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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 13.

MONTREAL, FRIDAY, JANUARY 6, 1882.

No. 21.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

## GAULT BROS. & CO.,

Importers and Manufacturers.

Having made special arrangements with a number of the leading Mills in the country, we shall be prepared, during this season, to offer unusual advantages to intending purchasers in our "CANADIAN MANUFACTURES DEPARTMENTS." We will show a large and varied stock of the best value in the following lines:

- Canadian Tweeds,
- Canadian Flannels,
- Canadian Shirts and Drawers,
- Canadian White and Grey Blankets,
- Canadian Wool Scarfs and Clouds,
- Canadian Hosiery,
- Hochelaga, Valleyfield and Stormont Cottons.

Orders through our Travellers, or otherwise, will receive our usual careful and prompt attention.

GAULT BROS. & CO.

## MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

### FELT HATS.

We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.

FOR THE

### Fall and Winter Trade

We offer a full assortment of

### Ladies' and Men's Furs

of our own manufacture,

Gloves, Mitts, Robes, &c.

## JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

## JOHN MACDONALD & CO.

### Woollen Department.

We are receiving shipments of our

### Spring Goods,

And can now show

### NEW SCOTCH TWEEDS,

### NEW SILESIA & LININGS,

### NEW SERGES, &C.

JOHN MACDONALD & CO.,

21, 23, 25 and 27 Wellington st. east, } TORONTO,  
30, 32 and 34 Frontstreet, east, }

## M. FISHERSONS & CO.

MONTREAL.

FISHER & CO., Huddersfield, Eng.,

### WOOLLEN MANUFACTURERS

And MERCHANTS.

SCOTCH and other TWEEDS,

WORSTED and FANCY SUITINGS,

TWEED ULSTERINGS,

BEAVER, NAP and

FANCY OVERCOATINGS,

LADIES' CLOAKINGS,

CASHMERE DRESS GOODS

Stock will be large and well assorted throughout the season.

184 MCGILL STREET.

August 10, 1881.

g Wholesale Houses of Montreal

## Toys, Fancy Goods, &c.

FOR THE

### HOLIDAY TRADE.

We would respectfully notify the trade generally, that our Fall Stock is now complete in every department and solicit an inspection of the samples.

### Dolls, Games, Toys,

Of every description.

### Class Vases, China Figures, Ornaments, Desks,

Cabinets, Albums,

Clocks, &c., &c.

The largest stock ever imported into the Dominion.

## H. A. NELSON & SONS,

59, to 63 ST. PETER ST.,

Montreal.

Toronto House,

56 & 58 FRONT STREET WEST.

## Skelton Bros.

& Co.

Manufacturers

OF

AND

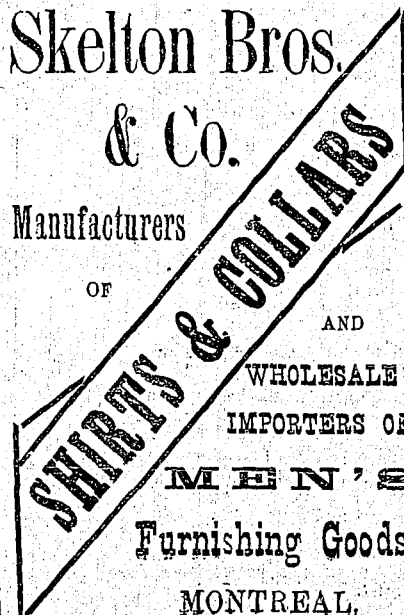
WHOLESALE

IMPORTERS OF

MEN'S

Furnishing Goods.

MONTREAL,



The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818. INCORPORATED BY ACT OF PARLIAMENT. Capital Authorized, \$12,000,000 Capital Paid-up, 11,999,200 Reserve Fund, 5,000,000

Head Office, Montreal.

Board of Directors.

C. F. SMITH, Esq., President G. W. CAMPBELL, Esq., M.D., Vice-President P. Redpath, Esq., Hon. D. A. Smith, Edward Mackay, Esq., Gilbert Scott, Esq., Alex Murray, Esq., Alfred Brown, Esq., A. T. Paterson, Esq.

W. J. Buchanan, General Manager. A. Macnider, Assistant General Manager and Chief Inspector.

Branches in Canada.

Montreal, E. S. Clouston, Manager.

Almonte, Ont. Hamilton, Ont. Picton, Ont. Belleville, Ont. Kingston, " Fort Hope, " Brantford, " Lincolnton, " Quebec, Que. Brookville, " London, " Sarnia, Ont. Chatham, N.B. Moncton, N.B. Stratford, Cornwall, Ont. Newcasttle, St. John. N. B. Goderich, " Ottawa, Ont. St. Marys, Ont. Guelph, " Parth, " Toronto, " Halifax, N.S. Peterboro', " Winnipeg, Man.

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

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

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

Bankers in United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston, The Merchants' National Bank, Buffalo, Bank of Commerce in Buffalo. San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

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

EXCHANGE BANK OF CANADA

CAPITAL PAID UP \$500,000 REST 200,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., President T. CAVERHILL, Vice-President Hon. A. W. Ogilvie, E. K. Greene, THOMAS CRAIG, Cashier.

BRANCHES.

Hamilton, Ont. C. M. Counsell, Manager. Aylmer, Ont. J. G. Billett, do Park Hill, Ont. T. L. Rogers, do Bedford, P.Q. E. W. Morgan, do

FOREIGN AGENTS.

LONDON:—The Alliance Bank (Limited.) NEW YORK:—The National Bank of Commerce. BOSTON:—Maverick National Bank. Sterling and American Exchange bought and sold. Interest allowed on Deposits. Collections made promptly and remitted for low rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling

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

COURT OF DIRECTORS.

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

HEAD OFFICE IN CANADA.—St. James St., Montreal. R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

CHICAGO.—R. Steven, Agent. SAN FRANCISCO.—A. McKinlay, Agent. PORTLAND, Oregon.—J. Goodfellow, Agent.

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

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up \$2,000,000. Rest, \$250,000

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank.

Brookville, Meaford, Toronto. Clinton, Morrisburg, St. Thomas. Exeter, Owen Sound, Sorel, P.Q. Ingersoll, Ridgetown, Trenton. London, Smith's Falls, Waterloo, Ont.

AGENTS IN THE DOMINION.

Quebec—Union Bank and Eastern Townships Bank.

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

New Brunswick—Bank of N. Brunswick, St. John. Nova Scotia—Halifax Banking Company and its Branches.

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

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

London—Alliance Bank, Limited, Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.; Liverpool—The National Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - - - \$5,600,000. Reserve Fund, - 525,000.

HEAD OFFICE - - - MONTREAL

Board of Directors.

HON. JOHN HAMILTON, President JOHN McLENNAN, Esq., M.P., Vice-President Sir Hugh Allan, Andrew Allan, Esq. Hector Mackenzie, Esq. Robt. Anderson, Esq. Wm. Darling, Esq. Jonathan Hodgson, Esq. Adolphe Masson, Esq.

GEORGE HAGUE, General Manager WM. J. INGRAM, Assistant General Manager

BRANCHES.

Belleville. Owen Sound Berlin. Parth. Brampton. Prescott. Chatham. Quebec. Galt. Renfrew. Gananoque. Stratford. Hamilton. St. Johns, Que. Ingersoll. St. Thomas. Kingscardine. Toronto. Kingston. Walkerton. London. Waterloo, Ont. Montreal. Windsor. Napanes. Winnipeg, Manitoba Ottawa. Emerson.

Bankers in Great Britain.—The Clydesdale Banking Company, 30 Lombard Street, London, Glasgow and elsewhere.

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

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

Chicago Branch.—158 Washington street, J. S. Morefield, Manager.

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

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

Letters of credit issued, available in China, Japan and other foreign countries.

Collections made on favorable terms.

La Banque du Peuple.

Capital \$1 600,000.

HEAD OFFICE, MONTREAL.

C. S. CHERRIER, Esq., President.

GEO. S. BRUSH, Esq., Vice-President.

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glynn, Mills, Currie & Co. New York—National Bank of the Republic. Quebec Agency—The Bank of Montreal.

The Ontario Bank.

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

HEAD OFFICE, TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, Lt.-Col. C. S. 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 Perry, Bowmanville, Ottawa, 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.—Tremont 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 Stewart, Esq.  
George Taylor, Esq. Jno. J. Arntson, Esq.  
A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.  
J. C. KEMP, Ass't Gen'l Manager.  
ROBT GILL, Inspector.

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

**BRANCHES.**

Barric.	Quelph.	St. Catharines
Belleville,	Hamilton,	Sarnia,
Berlin	London,	Seaforth,
Brantford,	Lucan,	Simcoe,
Chatham,	Montreal,	Stratford,
Collingwood,	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  
Reserv. Funds - - - - - 175,000

**DIRECTORS:**

H. S. HOWLAND, Esq., *President,*  
T. R. MERRITT, Esq., *Vice-President, St. Catharines.*  
Hon. JAB. 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,..... \$1,600,000  
CAPITAL PAID IN May 15, 1879..... 1,381,568  
RESERVE FUND..... 220,000

Board of Directors.  
R. W. HENKLER, *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,  
Coaticook, 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. WORTZ, *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;* COBOLIDGE, Joseph Henderson, *Manager;* PORT HOPE, W. R. Wadsworth, *Manager;* BARRIE, J. A. Strathy, *Manager;* ST. CATHARINES, E. D. Boswell, *Manager;* COLLINGWOOD, G. W. Hodgetts, *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:**

HON. ISIDORE THIBAudeau, *President.*  
JOSEPH HAMEL, Esq., *Vice-President.*  
Chevalier Ol. Robitaille, M.D. E. Baudet, Esq. M. P. P. Hy. Atkinson, Esq. J. B. Z. Dubau, Esq. U. Tessier, jr., Esq. FRS VEZINA, *Cashier.*  
P. LAPRANDE, *Asst.-Cashier.*

HONORARY DIRECTOR:—Hon. J. R. Thibaudeau, Montreal.

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

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

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

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

**LA**

**BANQUE JACQUES-CARTIER,**

HEAD OFFICE, - MONTREAL.

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

**DIRECTORS:**

ALPH. DESJARDINS, Esq., M.P., *President.*  
J. H. Massue, Esq., *Vice-President.*  
J. L. Cassidy, Esq. Ol. Boucher, Esq. Esq.  
Ls. S. Mont, Esq. J. B. Renaud, Esq.

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

**THE MARITIME BANK**

—OF THE—

**DOMINION OF CANADA.**

Head Office, - - - ST. JOHN, N. B.  
Board of Directors.

THOS. MACLELLAN, *President.*  
LEB. BOTSFORD, M.D., *Vice-President.*  
ROBT. CRUIKSHANK (of Jardine & Co., Grocers).  
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants).  
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).  
JOHN TAPLEY (of Tapley Bros., Indian-town).  
HOW. D. TROOP (of Troop & Son, Shipowners).

**CASHIER, - - - ALFRED RAY.**  
THE BANK, under new management and with 1 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.  
ELISEE BEAUDET, M.P.P., Quebec.  
The Hon. E. T. LAQUET M.P.P., Quebec.  
The Hon. ISIDORE THIBAudeau, *President* of the Banque Nationale, Quebec.  
THOS. WORKMAN, *President* of Molson's Bank, Montreal.

**Consor:**

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 fabriques.  
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..... \$922,861  
Reserve and Surplus Profits..... 185,828 1,057,719 00

Total Assets..... 1,946,822 00  
MONEY ADVANCED on Real Estate on favorable terms.  
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 1863.]

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 Bank of Montreal & Co. United States: The Bank of New York, N. B. A.

Oceanic Steamships.

Allan Line.



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

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 justest time on record.

Vessels.	Tonnage.	Commanders.
New Steamer.....	Building.	
Parisian.....	5,400	Capt. James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmanian.....	3,600	" John Graham.
Crossian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	Capt. W. Richardson.
Ilbernian.....	4,384	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" J. G. Stephen.
Scandinavian.....	3,000	" John Parks.
Buenos Ayrean.....	3,800	" Neil McLean.
Corean.....	4,000	" Alex. McDougall.
Grecian.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" McNeil.
Canadian.....	2,600	" C. J. Monzies.
Phoenician.....	2,800	" J. Scott.
Waldensian.....	2,600	" R. P. Moore.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

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

FROM HALIFAX:

Sardinian.....	Saturday, Dec. 17
Parisian.....	" Dec. 24
Moravian.....	" Dec. 31
Peruvian.....	" Jan. 7
Crossian.....	" Jan. 14
Polynesian.....	" Jan. 21
Sardinian.....	" Jan. 28
Parisian.....	" Feb. 4
Peruvian.....	" Feb. 11
Moravian.....	" Feb. 18

Rates of Passage from Montreal, via Halifax.

Cabin.....	\$62.05, \$78 and \$88
(According to accommodation.)	
Intermediate.....	\$45
Steerage.....	\$21

NEWFOUNDLAND LINE.

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

FROM HALIFAX.

Ilbernian.....	December 19
Caspian.....	January 2
Nova Scotian.....	" 16

Rates of Passage between Halifax and St. John's:

Cabin.....	\$30.00   Inter-mediate.....\$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. Huzo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb No. 8, Bremen; Charley & McIntosh, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Grace church st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Adams, Rue & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Lero & Aldon, 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, December.

THE

Superior Savings and Loan SOCIETY.

DIVIDEND No. 12.

Notice is hereby given that a Dividend of **FOUR PER CENT.**

(being at the rate of Eight per cent. per annum) has been declared upon the paid-up capital stock of this Society for the current half year ending 31st inst., and that the same will be payable at the office of the Society, south-east corner of Dundas Street and the Market Entrance, London, Canada, on and after Tuesday, the third day of January next.

The Transfer Books will be closed from the 22nd inst., to 2nd January next, both days inclusive By order of the Board,

H. E. NELLES,

London, December, 1881. 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. Rents 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, Conveyancer, 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 Province of Ontario, 15 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. MACQUAIG, General Insurance Broker, representing First-class Companies in Fire, Life and Accident, also agent for the White Star Steamship Co. Ottawa. Established 1870.

Agents' Directory.

HUNTER & RENNIE, CITY AGENTS,

London and Lancashire Life Assurance Co.

Fire and Life Insurance placed in the best Companies at the Lowest Rates.

Office: 214 ST. JAMES STREET, MONTREAL

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.

JOHN SMITH, REAL ESTATE AND LOAN AGENT, ACCOUNTANTS, &c., 82 ST. GEORGE'S SQUARE, GUELPH, ONT. Assignments taken and Estates managed.

Belleville, Ont.

PETERSON & PETERSON, BARRISTERS, &c., Offices: Corner Bridge & Front Sts.

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

Brantford, Ont.

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.

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

Chatham, N. B.

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

Clifton, Ont.

A. G. HILL, Barrister, Attorney, Solicitor in Chancery &c., Police Magistrate Niagara Falls. Clifton, Ont.

**Leading Wholesale Trade of Montreal.**

**DOMINION PAPER CO'Y.**

100 Grey Nun street, Montreal,  
(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURER OF

The following grades of high class papers:—

- Nos. 1 & 2 Book and Printing, (Toned & White,
- " 3 News and Printing, " "
- White Tea and Bag,
- Bleached Manilla Envelope, Bag and Wrapping.
- White Manilla Tea and Wrapping.
- Unbleached Manilla Bag and Wrapping.

**Blotting Paper.**

First Prize Dominion Exhibition 1880.

**JOHN CRILLY & CO.,**

MANUFACTURERS OF

- Blotting Paper, Flour Sack Paper,
- Music Paper, Fine Manilla Paper,
- Colored and Brown & Grey Wrapping
- White Printing Paper,
- Flour Sack Paper Bags, &c., &c. Paper.
- Roofing Felt and Match

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

**Legal.**

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

**Cayuga, Ont.**

HENDERSON & SNIDER, Barristers and Attorneys-at-Law, Solicitors in Chancery, Notaries, Public Conveyancers, &c., Cayuga, Ont.

**Digby, N. S.**

T. C. SHREVE, Q. C. (Late Savary & Shreve),  
BARRISTER & ATTORNEY-AT-LAW  
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.

J. G. CURELL,  
ATTORNEY,  
Solicitor, Conveyancer, &c., 34 St. James St. N.

**Iroquois, Ont.**

P. L. PALMER, B.A.,  
Barrister, Attorney at-law, Notary Public &c.

**Leading Wholesale Trade.**

**LOUIS BREITHAUPT & CO.,**

ESTABLISHED 1868.

Tanners, Importers,  
Leather Merchants,

AND DEALERS IN

SHOE GOODS & TANNERS' SUPPLIES

OFFICE & WAREHOUSE: QUEEN STREET,

BERLIN, Ont.

**J. RATTRAY & CO.,**

Manufacturers, Importers and Wholesale Dealers

IN

TOBACCO, SNUFF, CIGARS,

AND GENERAL

TOBACCONISTS' GOODS:

MANUFACTORY:

No. 80 ST. CHARLES BORROMEE STREET.

WAREHOUSES AND OFFICE:

428 ST. PAUL COR. of ST. FRANCOIS XAVIER ST.

MONTREAL.

**E. E. GILBERT & SONS,**

MANUFACTURERS OF

PORTABLE AND STATIONARY  
ENGINES,

Steam Pumps, Shafting, Pulleys, &c.

Office:

722 ST JOSEPH STREET,

MONTREAL.

**W. & F. P. CURRIE & CO.**

100 GREY NUN ST., Montreal,

IMPORTERS OF

PIG IRON, BAR IRON,

BOILER PLATES, GALVANIZED IRON,

CANADA PLATES, TIN PLATES,

BOILER TUBES, GAS TUBES,

- |                 |                                    |                  |
|-----------------|------------------------------------|------------------|
| Ingot Tin,      | Rivets,                            | Velvet Marble,   |
| Ingot Copper,   | Iron Wire,                         | Roman Cement,    |
| Sheet Copper,   | Steel Wire,                        | Portland Cement, |
| Antimony,       | Castings,                          | Canada Cement,   |
| Sheet Zinc,     | Paints,                            | Paving Tiles,    |
| Ingot Zinc,     | Fire Clay,                         | Garden Vases,    |
| Pig Lead,       | Blue Covers,                       | Chimney Tops,    |
| Dry Red Lead,   | Fire Bricks,                       | Fountains,       |
| Dry White Lead, | Patent Encaustic Paving Tiles, &c. | DRAIN PIPES,     |

MANUFACTURERS OF

SOFA, CHAIR, AND BED SPRINGS.

**Leading Wholesale Trade of Montreal**

**COCHRANE, CASSILS & CO.**

MANUFACTURERS OF

Boots and Shoes, Wholesale

CORNER OF

St. Peter & St. Sacrament Streets,  
M. H. Cochrane, } MONTREAL.  
Chas. Cassils, }

**JAMES MCGREADY & CO.**

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

35 & 37 WILLIAM STREET.

MONTREAL.

**ALEXANDER SEATH,**  
IMPORTER OF

British & Foreign

LEATHERS

AND

Shoe Manufacturers' Goods,  
16 LEMOINE STREET,

MONTREAL.

**Cassils, Stimson & Co.,**

IMPORTERS OF

FOREIGN LEATHERS  
PRUNELLAS & SHOE FINDINGS

AND

Leather Commission Merchants,  
13 & 15 ST. HELEN ST., MONTREAL.

**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

**J. A. MATHEWSON,**

202 McGill Street

**Legal.**

**Kingston, Ont.**

EDWARD H. SMYTHE, Barrister and Attorney,  
192 Ontario Street, Kingston, Ont.  
E. H. SMYTHE, M.A., LL.B.  
Special attention to collections.

**Kingcardine, Ont.**

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



Leading Wholesale Trade.

## D. Morrice & Co.

Canadian Manufactures,  
MONTREAL AND TORONTO,  
Hochelega  
Brown Cottons,  
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.

### NOTICE.

I have this day admitted Mr. L. S. ODELL a member of my firm, and the business will be hereafter conducted in the Firm name of

**H. J. FISK & CO.**

We respectfully solicit the attention of the Wholesale Trade to our stock of Foreign and Domestic Leathers. Specialties: Sheepskins and Goatskins.

**H. J. FISK & CO.**

### BANQUE D'HOCHELAGA.

NOTICE IS HEREBY GIVEN that a Dividend of  
**Two and One-Half Per Cent.**

upon the paid-up Capital Stock of this Bank has been declared, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

**Monday, the 2nd day of January next.**

The Transfer Books will be closed from the 16th to the 31st December next, both days inclusive.

The ANNUAL GENERAL MEETING of the Shareholders will be held at its Banking House, in this city, on **MONDAY, the SIXTEENTH day of JANUARY next.** Omlr to be taken at Three o'clock, p.m.

By order of the Board,

J. E. BRAIS, Cashier.

Montreal, 24th November, 1881.

### Carriage Hardware.

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

Manufactured by

**GEORGE GILLIES,**  
GANANOQUE, Ont.

Leading Wholesale Trade of Montreal.

## CANTLIE, EWAN & CO.,

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,  
CORNWALL BLANKETS,  
LOMAS' (Sherbrooke) FLANNELS,  
LYBSTER COTTONS, &c., &c.,  
38 St. Joseph Street, Montreal.  
13 Wellington Street, East, TORONTO.

## WM. PARKS & SON,

NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

Awarded the only Medal given at the CENTENAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John Exhibitions for their

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.

HAMILTON

COTTON COMPANY,

HAMILTON, Ont.,

MANUFACTURERS OF

HOSIERY, YARNS

AND

KNITTING YARNS,

Beaver Warps, &c.,

Of all descriptions.

DENIMS and TICKINGS.

1854. BUY 1881.

BUY

E B. EDDY'S  
MATCHES,  
PAILS, TUBS,

AND

Washboards

MANUFACTURED AT

HULL, P. Q., CANADA.

**WATTERS & BUSBY,**  
COAL

AND

General Commission Merchants,  
72 PRINCE WILLIAM STREET, ST. JOHN, N.B.

Storehouse: Robertson's Wharf,  
Lessee's Lloyd's Warehouse and Wharf.  
Consignments solicited. Prompt returns made.  
F. L. WATTERS. W. L. BUSBY

**ALFRED A. BOWN,**

Auctioneer and Commission Merchant,

ST. JOHN'S, Newfoundland.

Solicits consignments. Returns promptly made.  
Satisfactory references on application.

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,

CHEESE COTTONS, &c.

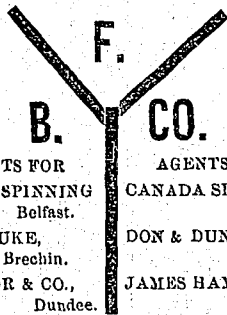
The goods manufactured by the Craven Mills will always vie in quality and finish with the best. The manufacture of the light fabrics used in wrapping Cheeses, hitherto imported by cheese makers, will receive special attention.

1881. FALL. 1881.

**Foster, Baillie & Co.,**

14 ST. HELEN STREET,

MONTREAL.



AGENTS FOR  
ULSTER SPINNING  
CO., Belfast.

D. & R. DUKE,  
Brechin.

MCGREGOR & CO.,  
Dundee.

AGENTS FOR  
CANADA SILK CO.,  
Montreal.

DON & DUNCAN,  
Dundee.

JAMES HAMILTON,  
Glasgow.

J. T. RAWORTH, Leicester.

SPECIALTIES:

LINEN GOODS of every description. Sewing Silks and Ribbons (home made).  
BLACK CASHMERE, COBBOURGS and ITALIAN. 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 Exhibition,  
1878.



Received  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition,  
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



**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 descriptions 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.  
Lime Grove, Birmingham, Eng

**Dalley's Blue Black Combined**

WRITING and COPYING FLUID.

This Writing Fluid has been pronounced by bankers accountants and all who have used it, to be superior to the best English or American Fluids. When first written with it is of a greenish Blue Color, which in a short time changes to an intense black, and NEVER FADES.

It is COPYABLE, NON-CORROSIVE and FREE FLOWING.

**F. F. DALLEY & CO.,**

Sole Proprietors.

HAMILTON, Ont.

Commercial Summary.

The change of gauge on the Toronto, Grey and Bruce Railway has become an accomplished fact. Trains are now run sharp on time, "and," says a correspondent, "when the Grand Trunk Railway gets possession of the road, Owen Sound will take a fresh start, and at no very distant day will be a City."

W. S. HEFFERNAN & Co., of Guelph, Ont., recently in the clothing trade exclusively, advertise selling off at once, with the intention of trying Manitoba. Some two months ago Mr. G. B. Fraser closed a twelve months selling off, by disposing of the remainder of his stock in bulk; and he is now understood to have taken to the road.

Toronto is to have another new factory shortly for turning out all kinds of silver and nickel plated ware. A site covering seven thousand square feet has been selected on the corner of King and Portland sts., and the main building is to be 100 feet long and 40 wide, while the wings and outhouses will extend a depth of 225 feet. The buildings will be three stories high, of red brick with stone foundations. The cost has been estimated at from \$15,000 to \$20,000. It is expected that the factory will be ready for operations in April.

A period has been put to the career of the Owen Sound Tribune Printing and Publishing Co., limited, an enterprise started some three years ago by some gentlemen of that town. They employed an editor and general manager,



## WULFF &amp; CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA.

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

OF

W<sup>m</sup> PICKHARDT & KUTTROFF,

98 Liberty St., New York.

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,  
GERMANY.

who guided it for about two years, when it was sold out to two young men named Thurston and Pearce, hitherto in the employ of the company. Its continuance was becoming more and more doubtful, but a local grocer still had confidence enough to prop it from time to time till his total investment amounted to \$2,500, to repay which he is now left with a mortgage on the plant, etc., the two young editors having given it up in despair. The bailiff was in possession of the premises at last accounts. Other liabilities small.

The reference interpolated in a paragraph of "business changes" in our issue of 23rd ult., to the effect that Harper & Webster, boot and shoe manufacturers, Shediac, N.B., were in difficulty, is, we are credibly informed, without any foundation whatever. In the temporary absence of the compiler of the paragraph in question, we are unable to trace the source of the error; but we hasten to make the correction.

At the meeting of certain shareholders of the late Consolidated Bank, held the 29th ult., Mr. J. Macdonald of St. Johns, Que., was chosen to take action on behalf of those represented against the late directors for the recovery of one million dollars. Holders of eleven hundred shares have signed an agreement to contribute one dollar per share to defray the expenses. One or two wealthy Toronto directors will probably be added to the list of defendants at a future meeting.

As far as we have noticed, the City of Guelph, Ont., has been singularly free of insolvencies for the past two or three years; and the few failures that have occurred there might fairly be looked for in even the most prosperous times. But lately we stated that the Sheriff was in possession of the grocery stock of Mr. J. Irvine, who has been in business only a few months, and is generally supposed to have commenced with a capital too small to enable him to succeed against the brisk competition there existing. The stock, we learn, has been sold off, and the store is now closed, presenting another chance for some other to win or lose in the game of retailing.

Leading Wholesale Trade of Montreal.

## GREENE &amp; 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.

The United States built 8,603 miles of railroads in 1880, the largest on record.

The tonnage of 32 new vessels registered at the port of Halifax, N.S., during the past year was 4,271; vessels transferred from other ports and those registered to November numbered 19. The arrivals of vessels at the port of Halifax from foreign ports during the past year numbered 989, of which 331 were steamers.

The Chatham Gore (Ont.) cheese factory, working 151 days, in 1881 manufactured 43,810 lbs. of cheese from 450,331 lbs. of milk. An average of 10½ cents per pound was realized for the cheese which, after paying all expenses and providing \$100 to be carried forward, left \$3,201.24 for distribution among the patrons.

The wool clip of the United States for 1880, according to the census, was 155,680,493 lbs., the fleeces averaging nearly 4½ lbs. each. There were 128,000,000 lbs. imported, nearly double the usual quantity. In Texas and California there are two clips a year. Ohio is the largest producer, California comes next, Michigan ranks third, the proportions being about 25, 17 and 12 million pounds respectively.

REPORTS from Manitoba represent the excitement of the real estate market in Winnipeg as simply indescribable. Quite recently \$900 a front foot was paid for a lot on Main street with a fair frame building on it, and property in that city is rapidly passing from hand to hand. The "boom" extends to every part of the Province. The number of people flocking into the North-West is very great, every hotel in Winnipeg being filled to repletion with guests. The stream of immigration is expected to be very large during the coming season.

MR. WILLIAM GUTHRIE of the Regent House, Guelph, has been selling off his stock of dry goods, and announces his intention of clearing out the whole, as he has made arrangements that will otherwise engage his attention very shortly.

The Mercantile Agency of Dun, Wiman & Co. reports 5,582 failures in the United States during 1881, covering liabilities of 80 millions against 4,735 failures in 1880 of 65 millions. The increase is regarded as small in proportion to the growth of trade and the increase in the number of traders.

REPRESENTATIVES of the Great Western Railway and of the corporations of London and St. Thomas met recently to consider the terms of agreement respecting the London and Port Stanley Railway bonds. The result was a compromise, subject to the ratification of the Council, as follows:—New bonds shall be issued—first mortgage bonds to London and St. Thomas for the principal of their first mortgage bonds and interest prior to the lease, less rents received; second mortgage bonds to London for her second mortgage bonds and six years' interest; third mortgage bonds to London and St. Thomas for half the interest not provided for above, and which was the subject of the dispute. The new bonds will bear six per cent. interest payable semi-annually.

The customs receipts at Montreal for 1881, notwithstanding the heavy smuggling, were \$7,672,268, an increase of \$1,322,478 over 1880. The receipts in St. John, N.B., were \$961,172, an increase of \$116,614 over the previous year and of \$269,617 over those of 1879. The Halifax receipts for the last quarter of the year show an increase of \$64,871, as compared with the corresponding period of 1880. The duties collected at the port of London, Ont., for the last six months were \$298,073, an increase of \$33,970

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.**

*Forbes, Roberts & Co.,*  
 WHOLESALE  
**GENTS' FURNISHINGS**  
 AND  
**TAILORS' TRIMMINGS,**  
**53 Yonge Street, TORONTO.**

for the latter half of 1880. The total sum received in Kingston for duties during 1881, was \$196,449, being an increase of \$26,252 over the former year. The inland revenue collection in Hamilton, for December, 1881, was \$25,989.38, an increase of \$5,088 over the same month last year. The total collections for the past six months were \$177,094.67, an increase over the same period in 1880 of \$1,501.40.

The surveying engineers are reported to have succeeded in locating an excellent route for the Ontario and Quebec Railway from Perth to the western end of the Bald Mountains in Kaladar, the most difficult part of the line, to Peterborough. The road crosses Sharbott Lake by a bridge over three islands, and in comparatively shallow water, it then goes up the south side of the lake, and north of Arden, but always keeping south of the T. & O. line.

Forty-one vessels, of 21,542 tons, owned or registered at the port of St. John, N.B., were lost during 1881, as compared with 32 vessels, of 14,831 tons in 1880. In value the shipping lost last year is estimated at \$422,000 compared with \$346,000 in 1880. The insurance covered fully three-fourths of the value. Forty-two vessels, of 13,229 tons, were added to the registry at St. John, and the total amount now on the books is 684 vessels, of 270,186 tons. The total amount of shipping registered in the Province at the end of the year is 1,087 vessels, of 333,212 tons, compared with 1,099 vessels, of 337,567 tons at the close of 1880.

**BUSINESS IN GUELPH.**—In all branches of trade the competition of capital and business ability is considerable, some of the establishments being very large and profitable to both buyer

**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. Sacramento St.,  
 MONTREAL.

and seller, the former having a large assortment of goods well laid down to choose from, the latter commanding a trade and fair profit by the cash discounts he is able to command. Nor are these advantages confined to the counter, for the manufacturers are extending their operations, increasing their facilities for turning out machinery, cabinet-ware, musical instruments, sewing machines, &c., &c., whilst 100,000 barrels of flour are annually sent out chiefly to the Lower Provinces. All these circumstances combined lead to a desire for increased railway competition, but of which at present there seems small prospect.

We have to chronicle another small business failure in Guelph—this time in the shoe trade—Mr. William Noble has been one of Guelph's business men for a number of years—never very strong, and not at any time supposed to have much business or a surplus of capital. Amongst the tumbles down of the past he appeared, still be stuck to the ship—first in his wife's name and more recently in his own—but all the time he appeared to lack sailing powers, and has once more become a wreck, commercially. By a circular sent to one of his Montreal creditors we learn that on the twenty-first ultimo he assigned his estate to Mr. John Smith, who reports liabilities at \$4,000, whilst the inference is that his assets are small in proportion. From the same source we learn that the creditors were to meet on Tuesday last to arrange for disposing of the stock.

**NAIL BRANDS AND SIZES.**—As the trade is to some extent branding according to the American Standard, we repeat the explanations given

Leading Wholesale Trade of 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 Stores, &c., &c., &c.,

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

**JOHN TAYLOR & CO.**

Manufacturers and Importers of

**HATS, CAPS, FURS,**  
 &c., &c., &c.,  
**537 ST. PAUL STREET**  
 MONTREAL.

**Battv's Orange Marmalade.**

**C. H. BINKS & CO.,**  
 MONTREAL.

in the JOURNAL OF COMMERCE for Oct. 14th, 1880:

BRANDED		LENGTH.
Old Style.	New Style.	Inches.
2 dy	3 dy	1 1/4
2 1/2	4	1 1/2
3	4 1/2	1 3/4
4	5	1 7/8
5	6	2
6	7	2 1/4
8	8	2 1/2
10	9	2 3/4
12	10	3
14	12	3 1/4
16	16	3 1/2
18	...	3 3/4
20	20	4
24	...	4 1/4
28	30	4 1/2
32	40	5
36	50	5 1/2
40	60	6
44	...	6 1/2
48	...	7

The terms "2 dy" (two-penny), "3 dy" (three-penny), etc., are said to have been derived from a corruption of the word "pound"; thus a four-penny nail was formerly one of which one thousand would weigh four pounds; a thousand ten-penny nails would weigh ten pounds and so on.

The furs produced 'neath Eastern skies, recently seized by the Government appraisers, are still held in durance, and the Department of

J. W. MACKEDIE & CO.,  
 WHOLESALE  
**CLOTHIERS,**  
 MONTREAL,

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

MASURY'S  
**RAILROAD COLORS.**

These "Ready-made Colors" fulfil the conditions of a good paint to a greater degree than any other paints, and in this faith I ask a fair trial, in full confidence that the goods will prove their own best recommendation.

MANUFACTURED IN CANADA BY

**William Johnson,**  
 572 William St., Montreal.

**ORDERS SOLICITED.**

*To be had from every Dealer in Canada.*

Customs is said to have entered an action for confiscation against the importers. There is usually a penalty involved besides confiscation; and the alleged undervaluation does not tend to smooth the troubled waters.

Mr. DAVID McFARLANE, who retired from the leading paper firm of Messrs. Alex. Buntin & Co., this city, some three years ago, has probably found, like many other wealthy retired merchants, that what the Italians term the *Dolce far niente* (sweet doing nothing) is not so pleasant on a nearer and extended acquaintance. Mr. McFarlane returned from "Auld Scotia" some months ago, and has just made arrangements with Messrs. Robertson & Austin, both in the employ of the above-named firm, to enter into a partnership in the wholesale paper and stationery business.

The *Shah of Persia* and vizier should have chosen a better high-admiral. It is not improbable that the Government may make clean sweep of the freight, and leave ye high-admiral stranded where the dogs won't bite him.

Messrs. W. G. DONALD & Co., of Boston, Mass., have also been interviewed by our Customs officers. It appears that the firm have been accustomed to supply lithographic printers in Canada with what is known to the trade as a "varnish," but which they claim is only a thick boiled linseed oil. The officers want to make them pay the varnish duty of 20 cents per Imperial gallon and 20 per cent. ad valorem, while Mr. Fairclough, the firm's representative, contends that the preparation should pay as a linseed oil, only 25 per cent. ad valorem. There is no provision for such in the tariff, and if it come under the category of "unenumerated articles," it should pass at an ad valorem duty of 20 per cent.

**CANADA TOBACCO WORKS,**

A. D. PORCHERON, . . . . . *Proprietor,*  
 22 & 24 ST. GEORGE ST., MONTREAL.

To the Trade:

**TOBACCO.**

The PACIFIC TWIST is the most reliable Chewing Tobacco made in the Dominion. No scraps or sweepings can be used in this tobacco on account of its shape, and none but first-class leaf is used. This Tobacco is retailed by the foot.

If you want to serve your own interest buy Porcheron's ROUGH AND READY 13s; its novelty and quality are both a guarantee to the buyer that he may turn out some profit and please his customers.

A. D. PORCHERON, 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.*

A FINANCIAL article in the *London Times* last Saturday agrees with the remarks made in these columns the two previous weeks concerning the future of the money market it says: "The large number of new companies is a sign that the nation once more possesses considerable surplus of capital available for miscellaneous investment. The rise in value of money, which is another main feature of the past year, originates from general business activity. The outlook for the new year on the whole is reassuring. From all trading centres at home reports are still of increasing cheerfulness, and there are more inquiries and orders. If the present promise holds good, the year 1882 will perhaps be as remarkable among the years of prosperity as 1873. Moderately high rates of money will do no harm, but will enforce a little caution on traders. In many quarters there are signs showing the existence of germs of evil. Bad harvest checked prosperity in America, and there is a dangerous state of speculation in France. That discounts of the Bank of France increased nearly 50 per cent within a year ought to show how near a collapse may be. Prosperous as the new year promises to be, there is ample room for caution among the banking and mercantile community.

W. JORDAN & Co., of this city, spring bed manufacturers, &c., are reported in difficulties with total liabilities of about \$300, of which \$600 is to the landlord for rent.

The wholesale hat and fur house of C. Macdonald & Co., this city, has dissolved. It would appear to be bred in the bone with little Mac. There are few in Canada who have been so indulged with good chances by Dame Fortune, and who seem to regard them so slightly.

A CABLEGRAM was received from Glasgow

last Wednesday conveying the sad intelligence of the death on the 3rd inst. of Mr. Thomas Caverhill of this city, one of our oldest and most successful merchants. The deceased gentleman left on a trip for the benefit of his health some six months ago, and from the regular reports of his condition, his family little apprehended that they should be so suddenly bereaved. Mr. Caverhill, who was in his 57th year, was a native of Edinburgh and came to Canada in 1831. Although a partner since 1854 in the prominent wholesale firm of Cathern & Caverhill, his attention was for several years chiefly devoted to the affairs of the Exchange Bank, of which he was Vice-President. He was also for many years a director and Vice-President of the Richelieu and Ontario Navigation Co., a director of the Montreal Loan and Mortgage Co., &c. The deceased leaves a family consisting of his widow, three grown up sons and one daughter, to whom we cordially tender our sincere sympathy in their bereavement. His wise forethought is attested by life insurances to the extent of \$80,000, distributed among various companies.

THERE APPEARS to be some apprehension in Hamilton lest the Mechanics Institute with its excellent library should be allowed to become a thing of the past, after having run a useful existence of upwards of 40 years. It is not alone the present citizens of the "Ambitious City" who would be sorry to learn of its suspension; there are men scattered all over the United States and Canada who owe much of their early out-of-school culture and education to the treasures always to be found on the shelves of the Hamilton Mechanics Library. It is to be hoped the citizens will make an effort to raise the necessary amount, some \$5,000, to ward off the

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

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

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.**

**Porter & Savage**

**TANNERS,**  
AND MANUFACTURERS OF  
**LEATHER BELTING,**  
FIRE ENGINE HOSE, HARNESS, MOCCASINS  
LACE, RUSSET and

**OAK SOLE LEATHERS,**  
OFFICE AND MANUFACTORY:  
436 VISITATION STREET, MONTREAL.

threatened dissolution. They owe it to their children if not to themselves.

The tenth annual report of the Commercial Travellers Association of Canada as presented at the annual meeting held in Toronto the 30th ult., shows that at the close of the present financial year the surplus funds of the Association amounted to \$47,641.13, an increase over the surplus of last year of \$15,068.02. The membership last year was 1,419: the number on the roll at present is 1,749. The business and general work of the Association have been conducted in a satisfactory and harmonious manner. The single draw-back was the unfortunate

Leading Wholesale Trade of Montreal.

Lyman's Standard

Blue Black  
Writing Fluid



—A—  
**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, Botted 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.; Smeltwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, 2 and 3, 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.

**LEATHER BELTING.**

—:—  
**ROBIN & SADLER,**  
(Successors to Barry, Smith & Co.,)

MANUFACTURERS OF  
**FIRE ENGINE HOSE,**  
**LACE LEATHER, ROLLED SKIRT-**  
**ING and DRESSED SHOULDERS.**  
594, 596 and 598 ST. JOSEPH STREET,  
Montreal.

action of the late Secretary, Mr. C. Riley. The accounts showed a deficiency on his part of \$1,739.08, of which \$1,000 was secured in the Citizens Guarantee Co. of Montreal. An abstract of the accounts of the Association showed: cash receipts from ordinary certificates \$17,370; honorary, \$60; duplicates, \$74; interest, \$1,783.76; total, \$19,287.76. The disbursements amounted to \$4,219.74; leaving a net profit to Association of \$15,068.02. The directors had great pleasure in calling attention to the fact that not one fatal accident had

Leading Wholesale Trade of Montreal.

**JAMES GUEST,**  
COMMISSION MERCHANT

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

AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]  
Jules Bellorie. [Cognac.]  
W. & J. Graham & Co., Oporto Ports.  
R. C. Ivison, Jerez de la Frontera Sherries.  
Beylot & Cie., Libourne, Bordeaux, Clarets and Sauternes.  
Jules Regnier, Dijon, Burgundies and Chablis.  
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.  
Renaud, Bollinger & Co., Ay, Champagnes.  
Seigler & Sons, Trinidad, Genuine Angostura Bitters  
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)  
Guinness' Stout, Bass' and Allsopp's Ale, &c.  
Roig Ponseti & 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 Loch Katrina, 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, HALE & CO., Liverpool, Eng.  
ANTONINNI & CO., Leghorn, Italy.  
THE SWISS MILK & FOOD CO., Lausana & Avenches, Switzerland.  
SMITH & VANDERBEEK, 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.

occurred to a member during the year. The amount paid for accident insurance was \$1,426.06, of which some \$1,000 was in settlement of a claim of last year.

We are indebted to Messrs. Oswald Bros. brokers, members of the Montreal Stock Exchange, for the table of average weekly prices of stocks for the past year, given elsewhere. The table of highest and lowest prices since Confederation will also be found interesting.

**WILLIAM DARLING & CO.,**

IMPORTERS OF

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

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

**DIJISTEIRIS.**U  
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S

SEND FOR A SAMPLE LOT

OF THE

PATENT FLUTED AND

**Split Feather Duster,****WALTER WOODS,**

MANUFACTURER,

**HAMILTON, - - ONT.**

**J. J. Duffy & Co.**  
CANADA

**COFFEE & SPICE**  
STEAM MILLS,

73 ST. JAMES ST., MONTREAL.

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

Leading Wholesale Grocery Trade.

**Edward Adams & Co.,**  
**WHOLESALE GROCERS**

AND IMPORTERS OF

Teas, Sugars,

Tobaccos,

Wines &amp; Spirits,

DUNDAS STREET,

LONDON, Ont.

**Brown, Balfour & Co.,**

IMPORTERS OF

**TEAS**

AND

**WHOLESALE GROCERS,**  
HAMILTON.

ADAM BROWN.

ST. CLAIR BALFOUR

**Teas, Costigan & Wilson,**

(Successors to James Jack &amp; Co.,)

**IMPORTERS OF TEAS**

AND GENERAL GROCERIES  
6 ST. PETER STREET, MONTREAL.

**H. R. BEVERIDGE & CO.,**

160 McGill Street, Montreal,

And 6 Golden Square, London, England,

IMPORTERS OF

**WOOLLENS**

AND

**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, JANUARY 6, 1882

**THE WORKING OF THE TARIFF.**

We noticed in our last issue the practical effect of the tariff on the imports of cottons and woollens from Great Britain and the United States respectively, but it seems desirable likewise to refer to its effect on the import trade generally. In 1873, which it must be borne in mind

was a year when the imports were very large, their aggregate value, including coin, was over \$127,000,000, of which \$70,000,000 were dutiable, and \$53,000,000 free. In 1878 the imports were about \$90,000,000, \$60,000,000 dutiable, and \$31,000,000 free. In 1880 the aggregate imports were \$72,000,000, \$54,000,000 dutiable, and \$18,000,000 free. Our figures are taken from the trade returns, but the great changes in the free list, and the exclusion of wheat and flour passing in bond for exportation, renders it difficult to form a correct opinion from a comparison of totals. In 1873, woollens

and cottons were about \$21,000,000 of the \$70,000,000 of dutiable goods. The value of the imports of woollens in 1873 was over \$11,000,000, and the duty \$1,679,000. In 1872 it had been rather more, but fell in 1873 to about \$8,500,000, in 1879 to about \$7,000,000, and in 1880 to \$6,400,000, the duties on which were \$1,639,000. In 1873 the wool imported was 6,326,309 lbs., value \$1,540,000, while in 1880 it was 7,870,118 lbs., valued at \$1,684,761. The increase in the raw material is less than might have been expected. In 1873 the cottons imported and paying duty were valued at \$10,076,214, duty \$1,511,431; in 1878, the value was \$7,104,517, duty \$1,243,340, and in 1880 the value was \$7,825,164, duty \$1,724,676. In 1873 the cotton wool imported was 1,982,848 lbs., value \$346,257; in 1880, quantity 13,237,168 lbs., value \$1,496,024. The figures that we have cited prove that there has been a much greater increase in the domestic manufacture of cottons than of woollens, owing no doubt to the latter industry having been much longer established. It should be noticed in 1878 the cotton wool imported was 7,243,413 lbs., valued at \$774,703, so that even before the stimulus given by the new tariff, there had been a remarkable increase in the import of the raw material. The two articles, cottons and woollens, are those to which the principle of combining specific and ad valorem duties has been chiefly applied. In several other descriptions of goods there have been varying ad valorem duties ranging from 15 to 30 per cent. There is of course danger of an evasion of the Customs laws when excessive ad valorem rates are imposed, but there are obvious objections to the combined rates, and where so many articles are subjected to 30 per cent. ad valorem, it is doubtful whether there is any advantage in adopting a different principle in the case of such important classes of our imports as woollens and cottons.

#### THE CANADIAN PACIFIC RAILWAY.

The enemies of the Canadian Pacific Railway are indefatigable in their efforts to injure the company, and seem to be wholly unscrupulous as to the means by which they vainly endeavour to accomplish their object. In Canada the opponents of the Government have undertaken to persuade the public that the company is a gigantic monopoly, and that it has made a most advantageous bargain, which will enable its promoters to realize enormous fortunes. We had occasion in our last issue to notice a most unfounded state-

ment in a Western paper, to the effect that the company had obtained three millions of dollars in money and three millions of acres of land more from the Government than another company had offered to accept. The very same statement has been made in the *Montreal Daily Witness*, which we shall reproduce in order to prevent the possibility of misconception.

After a long and severe struggle in the House the contract in its entirety, giving the Syndicate three millions more of money and three millions more of land, besides privileges of the most extraordinary character beyond what another company offered to undertake it for, was at last ratified by Parliament.

Now it is a matter of notoriety that the work tendered for by certain gentlemen at a time when they knew perfectly well that the Government had entered into arrangements with a syndicate of capitalists for the construction and working of the line, subject to the ratification of Parliament, was of an entirely different character from that which the Canadian Pacific Company have agreed to execute. It is of course a fair subject for discussion, whether the Government and Parliament acted wisely in requiring the road to be built and operated exclusively in Canadian territory, but it is most improper to represent, as the *Witness* has done, the two undertakings as of the same character, and to contrast the tenders as if they were for the same work.

In London the policy of the opponents of the company is to decry the North Western lands and to endeavour to excite alarm in financial circles as to the value of Canadian Pacific securities, which it is supposed may be offered for sale in the London money market. There can be little room for doubt that the English detractors of the Canadian Pacific Company and of the lands in the North-west have been inspired by the Northern Pacific Company, which is using every effort in its power to damage its rival, and which is unfortunately encouraged by the political opponents of the Canadian Government, and who hope to make the contract, which is represented as a most profitable one, the means of damaging it. We feel assured that the general opinion of the people of Canada is that it is undesirable that the construction or operation of a railroad should be entrusted to the Government, and under the circumstances which existed when the contract was entered into, there is no reason to doubt that it was the best arrangement that could have been made. Having been deliberately sanctioned by Parliament, the faith of the country is pledged to the Company, and

instead of throwing obstacles in the way it would be more patriotic to give all possible encouragement to the capitalists, who, as is generally admitted, are sparing no effort to prosecute the work to completion as rapidly as possible. It may be well for the Canadian assailants of the Company to bear in mind that their English allies do not hesitate to assert that it is wholly impossible that the subsidy in land and money granted by the Government will enable the Company to construct the road. We are sorry to notice that the Grand Trunk Company has been dragged into the controversy, and should be still more sorry to believe that that Company had formed an alliance with the Northern Pacific Company, which will spare no effort to divert the traffic of the North West from Canadian to United States lines.

#### THE TELEGRAPH CASE.

Mr. Justice Rainville has delivered an elaborate judgment in the case of *Low vs. the Montreal Telegraph Company*, declaring the agreement with the Great North Western Company, *ultra vires*, and ordering the Montreal Company to resume possession of its lines and of all the property transferred to the Great North Western Company, and enjoining the latter not to use any longer the lines or property illegally transferred to it, but to reconvey the same to the Montreal Company, and to account for all monies which it may have received for telegraph messages or otherwise under the agreement in question. The judgment will of course be appealed from, but it cannot be denied that it is entitled to great weight. The Judge cited a great number of authorities in support of his opinion, and holds that a corporation which has been granted franchises for the benefit of the public has not the power to transfer them to other parties. The case of the Montreal Company, on the assumption that the judgment will be sustained by the Court of Appeal, is certainly a hard one. It had for some considerable time a monopoly of the Canadian telegraph business, when Parliament granted a charter to a rival line, which formed a connection in the United States with a company which was in opposition to the one which was in alliance with the Great Western. The result was active competition and a reduction of rates that caused the shares in one company to be unremunerative. Parliament then permitted the Dominion Company to amalgamate with its United States ally. In process of time the two United States Companies agreed to amalgamate, and as



a consequence the united Company became owner of the Dominion lines, and in a position to inflict great injury on the Montreal Company. It must be borne in mind that up to the amalgamation of the United States lines the Montreal Telegraph Company had taken no steps whatever that could be complained of. It was natural, under the circumstances, that its shareholders should be willing to accept a reasonable proposition for amalgamating the Canadian lines at a great saving of expense, and accordingly it appears that by a vote of 23,204 to 1831 the transfer was ratified by the shareholders.

We are ready to admit that the public interests will be benefited by competition, but we have had reason to believe that both in the United States and Canada new companies have been formed to operate new lines. Nothing is more improbable than that any company will be permitted to exact unreasonable rates from the public, or to realize undue profits. This point is, however, altogether beside the legal question, and is intended rather as a criticism on the refusal by Parliament to grant to the Montreal Company what it had previously yielded to the Dominion Company. There is doubtless force in Mr. Justice Rainville's remark, that the fact that an application was made to Parliament to sanction the transfer, and that it was refused, is evidence that the Montreal Company did not believe that it had the power to transfer its franchises without the sanction of Parliament. It is unfortunate, in view of the circumstances now existing, that such important changes should have been made in the various offices by which the amalgamation has been made complete.

#### CANADIAN CLIMATE AND WINTER WORK.

The so-called severity of our Canadian winters is often looked upon as a misfortune here at home, and has no little effect in restraining emigration from Europe. This is especially the case in the United Kingdom, and is in no small degree owing to representations in school books, as nothing much short of actual experience is sufficient to eradicate the early impressions thence derived. The opening sentence of the lesson on Canada in the Fourth Book, taken from Bell's Geography, is as follows: "The air of Canada is very cold, if compared with its distance from the equator. Its situation is farther removed from the pole than that of Great Britain; yet its winters are much longer and more severe than any-

thing known in this country." Here is a description dark enough to cause a chill to crawl down the back of the most robust boy or girl in an English school-room on a winter's morning with the temperature in-doors at the regulation 60° Fahrenheit. The concluding sentence is scarcely more cheering:—"In mid-summer the heats are little less intense than the cold in winter." These books have till recently been used in Canadian schools.

Such statements as these must be expunged and something near the real condition of things placed before the minds of the growing population of England before we can expect anything like a reasonable flow of emigration to our shores and almost boundless areas of fertile lands. Climate apart, the emigrant is not always much concerned whether he is bound for Canada or the United States; he understands it simply as "going to America," and is more influenced by a letter or two received by himself or a neighbor from some acquaintance who has been in America long enough to see his way to independence and probable competence or wealth than by all the emigration agents in London and other centres of urban population. The Canadian Pacific Railway Company as well as the Hudson's Bay Co. should see to it that every prosperous settler have every encouragement to write to his former neighbors concerning the new country.

Notwithstanding all the abuse of Canadian climate, there is no season of our year more pleasant than winter, or a time when old and young may better enjoy themselves; so much is this the case, that an occasional mild winter like the present, when the waters of our rivers and streams are free from ice till after the opening of the New Year, is looked upon as a misfortune. However smooth the roads may be for wheeled vehicles, the farmer is not disposed to visit the town or village to sell his high-priced butter, poultry or eggs, or some of the grain held for an advance, to return with store goods, till he can do so to the music of the merry sleigh bells, a mode of progression that may be called the universal poetry of motion. Our people of wealth never think of leaving their homes during the winter; summer drives many of them to the sea-side or the mountains, but winter is the season of home comforts. The people of the British Islands have no conception of the exhilarating properties of our dry, clear winter atmosphere, and are apt to exaggerate the cold if one may judge by their over precaution as to

furs. The occasional cartoons in *Punch* tend to give an exaggerated idea of the clothing necessary in this climate. A damp December day in London is more searching than one of our coldest February "snaps," and is more apt to make known to a man the weak spots in his constitution, however he may be shielded against it.

The winter of 1881-2 has thus far been exceedingly mild for this country, but all the more disagreeable whether from a social or a business point of view. The amount of winter goods held over in country stores is something considerable. Sorting-up has been less than usual, and it is estimated that in Montreal not less than \$3,000,000 worth of winter goods will be held over to another season. The recent practice of buying in comparatively small quantities and giving repeat orders—as required—has not altogether provided against the present circumstances. It is, however, a common error to suppose that lumbering operations are universally affected for the worse by the absence of snow at this time. Where operations are carried on largely it is customary to pile the logs as cut, and only begin hauling them on or about the first of February, so that even should the bare roads continue during the present month, it would not be a serious disadvantage to lumberers on a large scale. The case is different with such mills as rely upon jobbers for their supply of logs, who cannot afford to pile their cut and must draw them at once out of the woods. The quantity of logs contracted for with jobbers the present winter is not equal to that of two seasons ago, for the *habitant* having made some money out of his crop, had not the spur of necessity to urge him the past Fall into a job in which there is always some degree of uncertainty about his earnings, through want of snow-roads to haul out his cut. The English markets are possessed by the usual quietness of the holiday season, and it will be a fortnight hence ere the drift of present year's prices can be seen. Stocks are lower than a year ago.

#### IRON TRADE AND MANUFACTURE. (5)

Any one who has tried the operation of kindling a fire with a pair of bellows or remarked the effect of a strong wind upon the red portion of a burning brand must have observed that where the blast directly strikes the embers it produces a black spot, and at the place and for the time checks combustion; of the same nature is the effect of the cold blast upon the smelting furnace. The hot blast

which is substituted, as referred to in a previous article of this series, is air previously heated in an oven to a high degree of temperature, in some cases several thousand degrees Fahrenheit, whence it is blown into the furnace, causing a prodigious increase of combustive power.

As it is our intention in these articles to make the subject of iron manufacture of interest to the general reader who is generally repelled by its complexity and its technicalities, the informed reader will perceive why we must enter into an occasional minuteness of detail that may to him seem unnecessary. On looking over a price list we meet, beside the various qualities of pig-iron and wrought, another state known as puddled iron. This is half-manufactured iron. If pig-iron is compared to flour, wrought iron will represent the loaf and puddled iron the dough. We do not enter here into any description of what are known as malleable castings made from charcoal pig-iron, the quality chiefly prepared by the St. Maurice Forges.

Pig-iron is classified according to its uses. The two great divisions are,—for "foundry purposes" and for "forge purposes," a diversity partly caused by the different property of the ores, but mainly by the difference of the fuel and of the treatment. The fluid iron needed for the foundry is produced by increasing the proportion of the fuel to the mineral, and thus impregnating the product with a greater proportion of carbon, and which is therefore more costly to make and more expensive. What is called "cinder iron" is the refuse of the puddling furnace, containing a considerable percentage of iron in combination with the impurities expelled from the pig iron in the process of puddling. This power of the hot blast in extracting this iron is equivalent to the discovery of a new iron stone supplied for nothing; but the produce is much deteriorated by the ingredient. "All mine" is a term used to denote that no such deleterious admixture has been employed. "Red short," and "cold short" are terms used to indicate the quality of being brittle when red hot or cold respectively.

The qualities of pig-iron are various, and denote not merely degrees of goodness but totally different properties; they are usually designated by the numerals up to 8; numbers 1, 2 and 3 mark the gradations of the grey "melting" iron, which is used chiefly for very fine castings and steel. No. 4 is generally called "best grey forge," but is too grey for ordinary forge purposes. No. 5 is called "grey forge," and is less melting but of tougher quality. No.

6 is "strong forge;" these two latter qualities are those in greatest request for the manufacture of wrought iron. No. 7 is mottled, and No. 8 is white. The latter are of decidedly inferior quality, but useful for many purposes. Melting iron may at once be distinguished by the novice from the tougher kinds by its grey color and the sparkling crystals it exhibits where broken, but it requires the eye of an adept to distinguish No. 1 "all mine" from No. 1 "cinder iron."

Much depends upon the skill of the manufacturer in producing good qualities of iron, even with the best materials and appliances, and in spite of the best skill and care a certain proportion of inferior qualities will be turned out. Above all, success depends on the judgment with which the materials are combined; the proportion of flux must vary according to the character of the ores, but though this may be learned empirically by a clever and observant furnace manager, the result would be arrived at with more speed and certainty by the assistance of chemical analysis.

The 33,300 tons of pig-iron imported by us from Great Britain in 1880 may be estimated worth about 7 millions of dollars. The greater part of this was undoubtedly made from ores of a quality far inferior to those of Hull, Madoc and other places in Canada which are anxiously waiting the establishment of local smelting furnaces, whether by the Duryee petroleum process or some other method. The great impetus given to railway enterprises of late should stimulate our people to renewed efforts at utilizing our own abundant and superior raw materials and thereby attracting to Canada that skilled labor which we now indirectly employ in other countries. The total imports of iron and steel of all kinds from Great Britain to Canada during the period aforementioned was nearly 200,000 tons. The highest in any previous year was 258,743 tons, viz., in 1872.

#### COMMERCIAL RELATIONS WITH FRANCE.

FRANCE ADMITS UNITED STATES EXPORTS AT MUCH LOWER DUTIES THAN THOSE FROM CANADA; CANADA ADMITS FRENCH EXPORTS ON MUCH MORE FAVORABLE TERMS THAN THE UNITED STATES DOES.

Is *La Minerve* to be congratulated or not on its success in finding a champion to defend the treatment of Canada by France? There is something to be said on both sides of the question. It may certainly be in some degree satisfactory to be relieved of the task of defending an untenable position, but when it is con-

sidered that the selected champion is Mr. J. X. Perrault, the avowed advocate of revolution, it cannot but be humiliating to the organ of the loyal portion of the French Canadians to be compelled to accept such aid. Those who have witnessed Mr. J. X. Perrault's recent escapades, will not be surprised to find him taking part with France against Canada and Great Britain. It seems far from improbable that in advocating independence, or, in other words, endeavoring to effect a separation from Great Britain, he may have an ulterior object in view, and may imagine that it would be possible to bring about more intimate relations between the French Republic and "ses anciens colons." It is a significant fact that the rejected of East Montreal has been selected as a Vice-President of the Committee of Reception of the "distinguished citizens of La Belle France," who have been invited to visit Canada. Possibly Mr. J. X. Perrault may be more consistent in his conduct on the occasion than some of his associates.

We must however proceed to notice Mr. J. X. Perrault's letter to *La Minerve*, and we are bound to acknowledge frankly that he has raised a square issue, and, moreover, that he is quite consistent with his previous declarations. He commences by congratulating *La Minerve* on the energetic position which it has taken in affirming our "absolute right to regulate ourselves, our commercial relations with foreign countries and especially with France!!! " "There is," he adds, "but one opinion in favor of this policy in the Province of Quebec." The obvious inference would be that the people of the Province of Quebec—or perhaps Mr. J. X. Perrault would limit his assertion to those of them who are French Canadians—concur with him in his opinion that Canada should separate from Great Britain. We have demonstrated more than once that Mr. Perrault and those who share his views are unable to establish any real grievance as to our foreign relations. *La Minerve* is well aware that the leader of the Dominion Government disclaimed altogether the responsibility of the irregular negotiations which were said to have been carried on by Sir Hector Langevin, although it has never been clearly established that that gentleman intended to enter into an unauthorized diplomatic correspondence. Mr. Perrault has made some rather rash assertions, one that for some months the name of Sir Alexander Galt was unknown at the French Bureau of Commerce. The object is to mislead, by conveying the impression that after Sir Alexander Galt visited Paris, with the view of entering into negotiations with the French Govern-

ment, his name was unknown. We pronounce this a deliberate misstatement, as is also the allegation that it is vain to hope to obtain a treaty between France and Canada, through the mediation of the British Ambassador. We are told by Mr. Perrault that Sir Alexander Galt cannot solicit an interview with the French Minister of Commerce because the laws of diplomacy are opposed to it. Of course, on the assumption that Sir Alexander Galt was disposed to act in accordance with the views of Mr. J. X. Perrault and *La Minerve*, and to ignore the British Ambassador altogether, the statement would be correct. On the other hand, knowing, as we do, that Sir Alexander Galt has all the advantage of the advice and assistance of the Imperial Government, there is not the slightest difficulty in the way except what arises from the injustice and obstinacy of the French Government. We have more than once pointed out that no difficulty whatever was experienced at Washington when the late Senator Brown was accredited to act in conjunction with Sir Edward Thornton in negotiations of a similar character.

It is alleged by Mr. Perrault that "England is necessarily hostile to more intimate relations with our Mother Country to the possible detriment of its own commerce with us." Is the foregoing assertion evidence of mere stolidity or of intentional deception? What conceivable object, we should like to know, can a free trade country like England have in obstructing commerce between France and Canada, unless, indeed, Mr. Perrault should desire that French imports should be admitted into Canada on more favorable terms than those from Great Britain. Such a proposition would hardly surprise us; but even if Mr. Perrault's scheme of separation were carried, it would be wholly impracticable, unless, indeed, we established more intimate relations with what he terms "our Mother Country." At present France is on the footing of the most favored nations, and yet our imports are little over a million of dollars, the principal items being wine and spirits. Is it likely that England would have any apprehension that France would draw away its trade, when she is admitting all French exports of manufactures duty free, and sending her own manufactures to compete with the French in their own markets after paying considerable duties.

Mr. Perrault assures us that France has a lively desire to admit our exports on conditions the most favorable to us. Why, then, does she not admit them on the same terms that she grants to Turkey, Germany, Italy, etc. We don't

ask her to alter her conventional tariff; we ask to be put on the same footing as the most favored nations. It appears that Mr. Perrault has himself been taking part in one of those irregular negotiations which *La Minerve* has defended. In 1878 he must have had not one but several interviews with the French Minister of Commerce, for he refers to "mes entrevues," and he appears to have submitted our tariff, and asked if we were in a position to obtain the treatment of the most favored nation. The Minister was quite satisfied with the tariff, and declared that "if Canada had the right to make a treaty with France he would not hesitate to recommend it to the Chamber of Deputies; with the certainty of its being adopted." We are not told why a treaty is necessary, unless one of the parties desires some alteration in the tariff of the other. If we are satisfied with the French conventional tariff, and France is satisfied with ours, there is no occasion for a treaty. France has taken a course different from other nations in framing two tariffs, with the transparent object of extorting from other nations what may be described as "better terms." Notwithstanding Mr. Perrault's assertion, we disbelieve that France is satisfied with our tariff, and we are persuaded that the real difficulty is that France has demanded a reduction in our tariff, and has refused to make any concession to us in return. It has been well understood that in the irregular *pour-parlers* in Canada, the French agent insisted on concessions on our part in consideration of our being put on the same footing as the Turks. The difficulty now is that Sir Alexander Galt insists on concessions being made by France, if she demands concessions from us. Mr. Perrault has put a strange remark into the mouth of the French Minister. After stating that our tariff was quite satisfactory, and that there was no difficulty in the way, he proceeded to point out that, if the negotiations were conducted by the British Ambassador, all the questions of the French English treaty so difficult to solve would be brought up. Why? In 1878 there was a subsisting treaty between Great Britain and France, which we may remark Great Britain is and has always been ready and willing to renew, so that what the French Minister meant was that if England proposed a treaty of commerce between France and Canada, France would avail itself of the opportunity to break up a subsisting treaty, which had nothing whatever to do with Canada. This is French honor and evidence of "a lively desire to open commerce with Canada."

Mr. Perrault ridicules the idea of England having any diplomatic influence, and actually is stolid enough to argue that England has been unable to obtain a renewal of its commercial treaty with France, while Italy, Spain and Belgium have obtained theirs. Does Mr. Perrault imagine that Great Britain would have any difficulty in obtaining a treaty similar to what other nations have accepted? He cannot be so ignorant—France has up to this time insisted on materially increasing its duties, and Great Britain is unwilling to renew the treaty on such terms. In arguing this question, we have admitted the right of France to adopt a protective policy, and we have pointed out the difficulty under which Great Britain labors, owing to the aversion of her Parliament and Government to adopt retaliatory measures. Our own conviction is that nothing but retaliation will succeed with France, and that by adopting that policy, our Government could obtain all that we have a just right to insist on, viz., admission into France on the same terms as the most favored nations.

Mr. Perrault asks if we are ignorant that there was a *projet de traité* of Commerce in 1878 between France and the United States with a simple stipulation, that the duties levied in the latter country should not exceed 30 per cent. We know nothing of *pour parlers*, but no such treaty was agreed to, and it is notorious that far more than 30 per cent. is levied in the United States on a great variety of imports. Mr. Perrault cannot get rid of the idea that England is "necessarily hostile" to our interests in a commercial treaty with France. So serious a charge should be supported by proof. What conceivable interest has England in obstructing the negotiation of a commercial treaty between France and Canada? We must also remind Mr. Perrault that the people of the Dominion of Canada cannot properly be designated as "ses anciens colons," even if that term should be applicable to a portion of the population of the Province of Quebec, and although Mr. J. X. Perrault, an avowed advocate of revolution, may desire "sur-tout a renouveler nos anciennes relations d'amitie," the Canadian people simply claim that France, after treating them for years with the grossest injustice, will at length recognize the propriety of admitting them to the same privileges which she accords to the United States, and to all the principal states of Europe. We have been led to notice Mr. Perrault's letter at considerable length, owing to the prominence which has been lately given

to him, and to the coincidence of views on a most important question between him and the recognized organ of the French Canadian section of the Dominion Government. The question is one on which there can be no room for temporizing. It is one of loyalty or disloyalty to British connection.

#### THE BANK CIRCULAR.

There seems no reason to doubt that the Government was fully justified in taking steps to ascertain the mode by which various of Banking institutions in the Dominion have been violating the law which prohibits loans on bank stocks. It is now stated in the *Globe* that "the circular from the Treasury Board has had the effect of stopping loans on bank stocks," in other words the circular has been a more powerful instrument than an Act of Parliament. It is said by the same journal that "lending on stocks appears to have been a very profitable business for some banks, and not a few bankers consider these securities ample collateral. They have not, thus far, lost anything by so doing." The object in passing the Act was not, we apprehend, to fetter the judgment of bankers as to the value of the securities on which these loans are made, of which they must themselves be the best judges. It was because it was believed that the facilities afforded by such loans led to speculations, the result of which was often prejudicial to the interests of the shareholders generally. It has been notorious that some of the banks which have been in the habit of making such loans have felt themselves justified in lending the stocks transferred to them as security, in which case the lending would be "a very profitable business" for the bank, though perhaps the reverse for the original borrower. The Government not knowing exactly how the law was evaded, though well aware of the fact, felt it necessary to make a most searching inquiry into the transactions of the banks, which would have put the banks which have obeyed the law to a vast deal of unnecessary trouble, and would moreover have led to great delay. We have no doubt that during the next session of Parliament an amendment in the law will be proposed, which is very desirable, as it is unfair to those banks which have complied with the law that other institutions should treat it as a dead letter.

#### THE FRENCH DELEGATES.

The visit to Canada of the Delegates from the French Republic to the United States to celebrate the surrender of Lord

Cornwallis at Yorktown, at the close of the revolution war, seems to have been as successful as could have been expected. It was natural that the French Canadians should have been anxious that a number of distinguished representatives from old France should pay a visit to a Province which is principally inhabited by descendants of their race, who still cling to the religion, language and laws of their ancestors, and the visit seems to have given great satisfaction to the distinguished guests, while the chief regret experienced on both sides was that it was so short. The contemplated dinner and ball were necessarily abandoned, but on the last day of the old year there was a *dejeuner* presided over by Lieut.-Col. Ouimet, M.P., when a number of speeches were delivered, and kindly sentiments interchanged. General Boulanger was the principal spokesman of the delegates, and expressed himself in terms which were quite unexceptionable. We sincerely wish that there was any ground for hope that the General's wish for more extended commerce between France and Canada was likely to be realized—one thing is certain that the option is entirely with France. It is, however, discouraging to find that in the year 1873 the imports from France were \$2,023,288, on which duties were collected to the amount of \$627,831, while in 1880 the imports were only \$1,117,841, and the duties \$427,937.

### Correspondence.

#### THE PRIVY COUNCIL INSURANCE DECISION.

To the Editor of THE JOURNAL OF COMMERCE.

SIR,—I have read with much pleasure your comments on the recent decision of the Privy Council in the case of *Parsons vs. the Queen and Citizens Insurance Companies*, concerning the validity of the Ontario Statutory Conditions Act of 1876. It appears from that decision that a Dominion charter confers no powers upon insurance companies to transact business in any part of the country. That being the case, the cheaper way is to withdraw our deposits of \$100,000 and upward at Ottawa, and having obtained a Provincial charter, deposit \$25,000 with the Ontario Government, which is all the deposit required, for the other Provinces do not exact any deposit. The question will also arise whether or not the companies are obliged to submit to a periodical examination by the Dominion Superintendent of Insurance. If the Dominion charter and licence confer no privileges—if a company having both may yet be tied hand and foot by local legislatures—where is the use of them?

As stated by you in a former article, the ten days notice prior to cancellation exacted by the Statutory conditions is, in a country like Canada, so near to the boundary of the United States, a premium offered to frauds upon insurance companies, especially on mercantile risks, in the absence of any loophole through insolvency legislation. This may not be very noticeable during the prevalence of good times, but the time may come when it will be felt.

Yours truly,  
INSPECTOR.

Montreal, January 3rd, 1882.

## Financial and Commercial.

### MONTREAL WHOLESALE MARKETS.

THURSDAY, 5th January, 1882.

The singular absence of snow in this vicinity, and for some distance east and west, has a considerable effect in lessening the volume of retail business. Tolerable sleighing is reported in the vicinity of Toronto and westward, as well as in some sections of New Brunswick, while Quebec and the adjacent country have been particularly favored. The ground is frozen to an unusual depth owing to the want of the usual snow covering, and waterpipes in exposed spots are affected. There is a falling-off in remittances from country merchants. There is an upward tendency in many departments which is noted under respective headings. Merchants appear to be well satisfied with the results of the past year's business. The money market is unchanged. Sterling exchange 8½ to 8¾ premium. There is some slight indication of a partial recovery in stocks. The sales to day were: Morning Board—100 Montreal at 198½; 50 do at 198½; 30 Merchants at 126½; 16 do at 127; 50 do at 126½; 302 Commerce at 141; 150 do at 141½; 20 Exchange at 141; 50 Montreal Telegraph at 124½; 75 do at 123½; 105 Richelieu at 52½; 60 do at 53; 75 City Gas at 145½; 65 Dundas Cotton at 134½. Afternoon Board—30 Montreal at 199; 25 do at 199½; 25 do at 199½; 70 do at 200; 4 Ontario at 60½; 14 Toronto at 168½; 210 Merchants at 127; 100 Commerce at 141½; 25 do at 141½; 100 do at 142; 175 Montreal Telegraph at 124½; 50 City Passenger at 132.

CATTLE.—The demand for the week has been good, and, as better qualities than usual were offered, an advance in prices was realized. The offerings at Viger market last Monday comprised about 94 cattle and 6 sheep; although quite a small number, an advance of 25c to 50c per 100 lbs was established. We quote prices as high as 5½c to 6c, while nothing sold under 3½c per lb. The present high prices are said to be due to a marked scarcity of cattle in the country; owing to high price of feed, many farmers having disposed of their lean herds early in the season.

DAIRY PRODUCTS.—Butter has been quiet, but colder weather is stiffening prices; really choice is scarce, and would find easy sale; a car of fine Morrisburg was sold at 20c. Kamouraska is held firmer, stocks could not be replaced under 16c. In Cheese about 3000 boxes have changed hands at 10c to 11½c for July and August makes, and 12c to 12½c for September and October. Stocks in this city and the country are reported to be unusually large, thus the probable loss of 12,000 boxes in the SS. "Moravian" has had no appreciable effect on values. In New York fancy makes have brought 13c easily, home trade unusually good, shippers buying steadily and stocks diminishing. Cable reports Liverpool firm with good enquiry, fine scarce and dearer.

DRUGS AND CHEMICALS.—The market continues very quiet, orders being few and far between,—we do not anticipate any improvement for the next week or two. In England the same condition of things exists, but holders and makers there are hopeful that the holidays once over there will be a decided revival in demand with improved prices. Soda crystals in Liverpool have fallen off 2s 6d per ton. Quinine maintains its firm position, with a slight advance since our last both in London and New York.

**Dry Goods.**—The recent atmospheric changes from mild to cold weather has had a wonderful effect on the retail department of this branch of trade, and most of the larger houses have been busy. Our wholesale friends having just got through stock taking and closing up business for 1881 are now seriously turning their attention to the Spring trade of 1882, and will within the next few weeks start their respective representatives on the road with samples. Remittances are only what might be called fair, not quite up to expectations, and this is to be accounted for by the absence of snow throughout the country, thereby preventing farmers from the interior getting forward with their produce and turning it into cash.

**Grain.**—The want of Winter roads is badly felt in its effects on business as well as otherwise. **Sugars.**—Granulated unchanged and not active. Good Yellow Refined about 8th advanced. **Teas,** higher at place of growth for Japans of good quality, equal to about 2c the pound for good to fine qualities. U.S. markets improved also to some extent. Our proposed abolition of duties on Tea and Coffee continues to operate severely against business here. Pity the change intended should not at once be carried out and duty refunded on duty paid Teas. Some sales have been made, but of course in bond for any quantity. Prices are but little altered with us. China Green and Black Teas quiet. **Molasses** continues dull and rather easier. **Syrup** firm. **Coffees.**—Not much to report as to operations. **Rice** is also dull. **Spices.**—Pepper somewhat easier to arrive. Pimento dull. **Nutmegs** firm. **Vanilla.**—Over the whole range since passing of holiday times there is an easier feeling. Business is light.

**FLOUR AND GRAIN.**—The English wheat market has continued firm, corn quieter and a little off. The imports of wheat into the U. K. show a very considerable increase, being 365,000 qrs., more than double the amount of previous week; those of corn were 35,000 qrs. and of flour 135,000 barrels. The Western grain markets have fluctuated slightly, but remain without any marked change. In New York exporters have been buying moderately, chief business of a speculative character. On the local grain market values are higher; business quiet. A few transactions in our lots of No. 2 Red Winter at \$1.42 to \$1.46, and No. 2 Spring Wheat at \$1.42 to \$1.50, the latter figure for fine hard wheat. In course grains both oats and peas are rather firmer, a few car lots of each selling at 39c to 40c for the former, and 77½c to 79c per 60 lbs along the line for the latter. Stocks in store on the 1st inst. were: Wheat 118,662, Corn 59,115, Peas, 110,642, Oats 63,020, Barley, 22,955. Flour prices have had an upward tendency, but business has been small; course grades are nominal. Stocks in store show a decrease of 2,500 bbls during the past fortnight, now being 44,048 bbls against 41,625 bbls last year. The inspection returns for twelve months ended 31st December show that 233,752 bbls were inspected out of a total receipt of 873,498 bbls. The quantity of the various grades was as follows:

Superior Extra.....	140,470	bbls
Extra Superfine.....	1,527	"
Fancy.....	4,252	"
Spring Extra.....	43,792	"
Superfine.....	17,486	"
Fine.....	9,096	"
Middlings.....	6,614	"
Pollards.....	1,373	"
Strong Bakers.....	1,382	"
Rejected, etc.....	10,800	"

Total.....253,752 bbls.

**Fruit.**—With a cessation of the brisk demand caused by the holidays prices of Valencia oranges have dropped, but supply is light, owing to small importations, and they are selling at \$6.00 per case. Lemons steady at \$6 to \$7.00 per case, and Malagas \$3.00 per

box. Apples. Values are fully maintained from Liverpool reports them rather firmer with good demand, at 25s to 26s. Sales have been made here at \$3.50 to \$4.50 for good average, with a round lot at outside figure. **Cranberries** are not to be had except a few frosted at \$7 to \$10 per bbl.

**Furs.**—The wholesale trade report having closed up a satisfactory business, except as regards a difficulty in filling orders promptly owing to scarcity of skilled labor. In Raw furs prices remain unchanged and arrivals continue small.

**HARDWARE AND IRON.**—The Iron market has seldom held such a firm position as at present, and there is every indication at the moment of its being maintained. Immense as the production has been during the past twelve months, the consumptive requirements of the world have shown so great an increase that no serious accumulation of supplies has taken place in any of the principal centres of production. The market here during the past six months has been characterized by a steady advance in both pig and manufactured iron, and the new year commences with the price of pig iron \$4.50 to \$5.00 per ton higher than at this date last year. During the past week business has been limited by the paucity of spot supplies, and those who have been compelled to order from the other side of present rates of winter freights have had to pay high figures, the sale being reported of a round lot of Eglington for Feb. shipment at \$24 for four months. Some holders are asking \$26 for their No. 1 brands of Scotch pig iron, but others who have less confidence in the market ahead are offering similar brands at \$1 to \$2 per ton less. Siemens pig is still offered at the old figure, \$24, and therefore has the advantage over the imported article. Bar iron has been advanced 25c per 100 lbs., Staffordshire Crown and equal brands being now quoted at \$2.25, with business reported at the advance, a lot of 150 tons of Staffordshire having changed hands at \$2.25. Late advices from England report makers very busy, with full orders for two and three months ahead, which renders it extremely improbable that any reduction will come from that quarter for some time to come. Scotch warrants are cabled at 51s. In Canada plates nothing of importance has transpired since our last report, the season being now over. Tin plates continue to command the attention of buyers, and we hear of sales of round quantities of charcoal at \$4 and of coke at \$5.25. The firm feeling previously noticed in ingot copper is still a prominent feature of the market, and buyers are compelled to come up in their bids, in order to secure goods, sales having occurred at 20½c to 21c for good sized lots as to brand. Ingot tin rules firm also, at 29c to 30c. The general hardware trade occupies a very healthy position in sympathy with the strength developed in the raw material, imparting to values a strong upward tendency, especially in the heavier kinds of ware. At a meeting of many of the principal iron merchants of the city last Friday, among other things it was resolved to advance the prices of bar and other wrought iron 25 cents per 100 lbs in accordance with the general advance in Great Britain and the United States. The regulations as to discounts and length of credits are timely, and will be to the advantage of the legitimate retailer as well of the wholesale trade. Besides the reduction agreed upon in cash discounts, it was decided that sellers should pay only one half of one per cent. upon brokers' sales; the broker will probably look to the customer for the other half of the usual commission. The following were the terms adopted in the reduction of cash discounts:— "On goods sold at six months, four per cent. if paid within fifteen days of date of invoice. On goods sold at four months, three per cent. if paid within fifteen days of date of invoice. When paid after the expiry of fifteen days, discount for unexpired time will be allowed at the rate of seven per cent. per annum." The nail manufacturers have advanced prices

another step, but this, in view of the advance in price of their raw material, goes but a very little way towards a fair paying price. The recent destruction of the Nail works of the Montreal Rolling Mills Co. will have little or no effect upon prices, as they held a large stock, none of which was injured, and the premises are being rapidly rebuilt. It will be observed that there is a tendency to abolish the heavy discounts that have characterized the nail trade. This will account for the apparent drop in tobacco box nails, as shown by our prices current. See explanation of brands elsewhere.

**HIDES AND SKINS.**—There is no change to note from last week, factories doing nothing, having been closed nearly all the week. The season for Skins is over, values are quoted unchanged.

**LEATHER.**—Dealers say that they have nothing to report last week, owing to holidays having been the quietest of the year. Stocks are liberal and prices steady.

**PROVISIONS.**—Pork has ruled steady in the West, here it is nominally unchanged; business light, without the usual local trade, owing to bad roads from absence of snow. New mess quoted at \$21.00, no Thin Mess on the market. Lard quiet, jobbing trade in Canadian mills at 14c to 14½c and 15c for Chicago. Dressed Hops still come in sparingly, but if the present cold weather continues heavier arrivals may be looked for, though it is stated the crop this season is not large.

**WOOL.**—Cape and Australian are quoted firm but without sales. American market stronger. Native Wool, in the absence of business quotations, are unaltered.

#### MARITIME MARKETS.

HALIFAX, N.S., Jan. 5, 1882.

The weather is cool and dry. In business there is absolutely little or nothing doing, and prices are purely nominal. Some few parcels of flour have changed hands or bought to fill orders but at cost and less than cost. We quote: Patents nominally unchanged, but no demand. Superior Extras at \$6.50, other grades not wanted. Oatmeal nominally unchanged at \$5.55; and Cornmeal \$3.85, three months. P. E. Island oats are jobbing at 44c per 34 pounds. Potatoes quiet at 50c to 55c per 60 lbs, and Butter dull at 14c to 19c as to quality. Fish, but little doing, excepting in way of export to West Indies and Brazil, mostly from stocks in warehouse; large Cod may be quoted at \$5 to \$5.25 per quintal; Shore Herrings \$4.50 for No. 1, and Labrador very scarce at \$5.70.

#### AMERICAN MARKETS.

Boston, Jan. 5.—**Flour.**—There has been no improvement in the market, trade only purchasing as wanted. The sales of Superfine have been at \$4.50 to \$5, and Extras \$5.50 to \$7.50, including choice Bakers brands. Winter Wheat \$6.50 to \$7.75 per bbl.; Spring Wheat Patent \$7.50 to \$8.50. Cornmeal quoted at \$3.20 to \$3.30; Rye flour \$5.50 to \$5.75, and Oatmeal \$6.75 to \$7.75 per bbl. **Grain.**—There is moderate demand for Corn, and prices remain about same. Sales of No. 2 and high mixed at 73c to 74½c, and steamer 71c to 72c per bushel. Oats in moderate demand at 55c to 56c per bushel. Rye selling at \$1 per bushel. Barley quiet and unchanged. **Hay.**—Market well supplied, and prices favored by buyers; we quote choice at \$20 to \$21, and ordinary \$11 to \$15 per ton. **Produce.**—No change in butter, all choice grades held with firmness and in good demand, other kinds moderate request. We quote prices at 35c to 40c choice, 25c to 34c fair and good. Cheese, firm and steady demand at 13c to 13½ choice, 9c to 11c good. Eggs easier, with Canada and P.E.I. at 27c to 28c per doz. Canadian peas steady and remain unchanged. Potatoes



arriving freely and not quite so firm; sales of choice brands \$1.06 to \$1.05, other varieties lower. Poultry not so firm, prices about same as last report.

Chicago, Jan. 5, 2.24 p.m.—Wheat, Feb., \$1.27½; March, \$1.28. Corn, Feb., 62½c; May, 67½c. Oats, Feb., 41½c; May, 46½c. Pork, Feb., \$17.07½; March, \$17.27½. Lard, Feb., \$1.15; March, \$1.13.

Milwaukee, 2.15 p.m.—Wheat, Jan., \$1.29½; Feb., \$1.28½; March, \$1.29.

New York, 3.04 p.m.—Wheat, No. 2 Red, Feb., \$1.46; March, \$1.47½ to \$1.47½.

ENGLISH MARKETS.

London, Jan. 5, 1882.

Floating Cargoes.—Wheat, quiet but steady. Corn, heavy cargoes on passage. Wheat and Corn quiet but steady. Good cargoes of Cal. Wheat, just shipped, 49s 6d and 51s.

Stock in London, Wheat, 320,000, to 310,000; Corn, 50,000 to 60,000; Flour, 210,000 to 220,000; Corn, 150,000 to 160,000. Liverpool.—Wheat on spot rather easier. Corn quiet but steady. Amount of Wheat on passage for U.K., 2,875,000. Corn, 232,000.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

Toronto, Jan. 5, 1882.

In nearly all branches of trade, the movement during the past week has been small. The bad roads and the holidays account for this state of things. This quietness, however, gives merchants a better chance to look after the details of office work, and a number are engaged in stock taking. A great many travellers are in from their trips with spring goods, and the majority report favorably. Altogether the trade during 1881 has been satisfactory, although doubts are expressed that the movement in some quarters will not come up to expectations. The dry goods business is quiet, with orders small and far between. There is considerable firmness in many lines, and heavy woollens seem to be the drug. In wholesale hardware trade is less active for the reasons given, but prices are very firm, and likely to be sustained for some time. In groceries there is but a small trade, and provisions are dull. Hogs are in light supply and firm, with sales at \$7.65. Few packers are cutting, they being somewhat intimidated by the high price. Breadstuffs are quiet and firm. The money market is firm, loans being difficult to get for stock purposes except by the favored few. The rate for call loans is 6 per cent. Prime commercial paper is discounted at 6 per cent. and the ordinary run at 7. Sterling exchange is a little firmer; 60-day bills are quoted at 108½ to 108½ between banks and 108½ over the counter, and demand bills 109½ to 109½. Gold drafts on New York an eighth premium. The stock market has been quiet and firm; the last two days there has been a big advance in Federal, Dominion and Imperial, with, however, little stock changing hands. The whole list is higher than a week ago, and sales on Tuesday and Wednesday comprise Ontario at 61, Commerce at 148½, 140 and 140½; Standard at 112½ and 113½; Imperial at 133, 136½ and 137; Federal at 156½, 158½, 159, 160, 168½, 153 and 157; Dominion at 196½ and 197. Loan and miscellaneous stocks quiet and generally steady, with sales of London and Canadian Loan at 110, People's Loan

at 109, Canada Landed Credit Co. at 137, National Investment at 110, and Consumers Gas at 150 ex-dividend. The market to-day closed irregular, with sales of Montreal at 198½, Toronto at 107, Federal at 151, 153½, and 153, Standard at 114, Western Assurance at 179, and Consumers Gas at 150.

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

Banks.	Bid		Loan Cos.	Bid	
	Jan. 5.	Dec. 29.		Jan. 5.	Dec. 29.
Montreal..	193	194	Can. Permanent	209	209
Toronto..	165	162	Freehold..	168	166
Ontario..	61	60	Western Can..	184	182
Merchants	124	123	Blg. & Loan	102	102
Commerce	119	118	Imp. Savings..	110	110
Dominion	193	186	Farmers' Loan	126	126
Hamilton	121	121	London & Can'dn	133	138
Standard..	114	111	Harbor & Erie..	.....	.....
Federal..	152	147	Dom. Savings..	.....	.....
Imperial..	136	130	Ontario Loan..	.....	.....
Moissons ..	.....	.....	Hamilton Prov..	.....	.....

BOOTS AND SHOES.—The movement is small, shipments of spring goods not having commenced. The factories are busy, and the sorting-up trade small. Profits for the past year fair. No quotable change in prices.

COAL AND WOOD.—The cold snap has had a good effect on business, and deliveries have been large the past few days. Prices are unchanged at \$7.00 for hard and the best soft, and \$6.50 for second quality of soft. Wood is unchanged at \$6 to \$6.50 per cord for hard and \$4 for pine.

COAL OIL.—The refined market is quiet, and the ease in prices continues. The chief demand is for barrel lots at 19½c per Imperial gallon and 19c for five to ten barrel lots. American is unchanged at 26c for prime white and 30c for water white.

COUNTRY PRODUCE.—Apples.—The demand is only moderate, and prices unchanged at \$3 per barrel for choice fruit and \$2.50 for ordinary. Beans are apparently not wanted, and prices are nominal at \$2.25 to \$2.35 for lots; jobbing lots are worth about \$2.60. Eggs are scarce and firm; really fresh bring 21c, and pickled 18c to 19c. Hogs are not offering very freely and prices are firmer; sales were made yesterday of cars averaging about 220 lbs. at \$7.65. Hops are in small demand and firm; a few small lots of choice sold at 23c to 24c, and ordinary unchanged at 18c to 20c. Onions dull and nominal at \$2.25 for car lots and \$2.50 to \$2.75 for barrel lots. Potatoes are in moderate demand and firm; with sales of car lots at 95c per bag. Poultry quiet and easier at 5c to 5½c per lb. for boxed lots of geese and 7c to 8c for turkeys. Tallow unchanged, with sales of small lots of rendered at 8c; dealers pay 4c for rough.

DRUGS AND CHEMICALS.—The demand for drugs has been fair during the week, but orders as a rule were confined to small parcels. Oil Lemon sells at \$1.25 to \$4.50 per lb. Golden Seal Root unchanged at 50c per lb., and Cattle fish bone at 55c to 60c. Opium is firm at \$4.75 to \$5. Qui-Que is firm at \$3.25 to \$3.50 per oz. Tur- turic Acid is unchanged at 55c to 60c. Creolin of Tur- turin unchanged at 35c. Turpentine steady at \$1.00. Linsed Oil steady at 70c for boiled and 70c for raw. Glycerin firm at 45c to 47c. Potass Iodid, \$2.90 to \$3.00 per lb. Potass Bromid, 43c to 48c per lb. Oil Lemon, \$3.75. Alcohol continues firm at \$2.75 per gallon. Morphine steady at \$2.75 to \$3 an ounce. Cubeb Berries, \$1. Golden Seal Root, 40c per lb. Chemicals quiet, with little demand, and prices firm.

FLOUR AND MEAL.—Flour has continued very quiet since our last report, and prices show little change. During the latter part of last

week sales of unsuspected Superior Extra were made outside at equal to \$5.65, and Extra at equal to \$5.55. A car of Fancy sold at \$5.50 on Tuesday. Superior Extra, new standard, is worth about \$5.75 on spot and Extra, new standard, \$5.65. The stock in store is 3,385 barrels against 2,865 barrels last week and 6,413 barrels the corresponding week of 1881. Bran quiet and firm, with cars on spot worth about \$14. Outmeal steady at \$4.80 to \$4.90 for car lots, and \$3.10 to \$5.35 for jobbing lots. Cornmeal nominal at \$3.75 to \$3.80 for car lots and \$4.00 to \$4.10 for jobbing lots.

WHEAT.—There has been a moderate demand for Fall grades, but offerings have been small. A few car lots of No. 2 sold the latter part of last week at \$1.27½ and \$1.28, which would probably be paid to day. No. 2 Spring sold on Friday at \$1.29 on track, and on Tuesday a car of the same grade brought \$1.31 f.o.c. No. 1 Spring is worth about \$1.33. The stock in store is 197,918 bushels against 177,302 bushels last week and 132,484 bushels the corresponding week of 1881.

COARSE GRAINS.—Barley.—The demand has ruled small and prices steady. The latter part of last week there were sales of No. 1 at 90c, No. 2 at 85c, No. 3 extra at 80c, and No. 2 choice at 87c. On Tuesday No. 3 extra sold at 80c and No. 1 at 90c, No. 2 offered yesterday at 86c and No. 3 extra at 81c, with 80c bid. The stock in store is 272,585 bushels against 263,743 bushels last week and 491,462 bushels the corresponding period of 1881. Oats quiet and unchanged in price, with sales on Friday and Tuesday at 42c on track. The stock in store is 1,913 bushels against 3,523 bushels last week. Peas dull and purely nominal at 70c for No. 1 and 77c for No. 2. The stock in store is 9,708 bushels against 46,445 bushels the corresponding period of 1881. One car lot of No. 2 Peas sold to-day at 78c. Rye dull and unchanged, with cars on track worth about 85c. The stock in store is 13,592 bushels against 16,923 bushels the corresponding week of last year. Corn is quiet and nominal at 80c. Barley, to-day, quiet and steady at the close; No. 1 offered at 91c, No. 2 at 86c, and No. 3 at 76c without sales.

FREIGHTS.—Rail freights on flour are unchanged at 40c to Montreal. Flour to Liverpool in sacks is now 34c per cental; beef and pork, 44c; oil cake, 41c; apples \$1.10 per barrel in lots of 130 barrels and over. Clover seed, 49c.

GROCERIES.—Trade is very quiet, and prices continue about the same as those of last week, with the exception of sugar which is ½c easier. Fish and fruit firm. Payments, as a rule, are good.

HARDWARE AND IRON.—The demand has not been as good this week, but prices are sustained, and in some cases firmer than a week ago. We quote: Antimony, 16½c to 17½c per lb. Babit Metal, No. 1, 16c. Barbed Fencing Wire, galvanized, 8½c to 9c; painted, 7½c. Canada Plates moderately active and firm at \$3.35. Ingot Copper higher at 20½c to 22c, sheet, 26c to 28c. Nails are in moderate demand at \$2.65 to \$2.70 for 100 to 600y, hot cut, American or Canadian pattern; \$2.90 to \$2.95 for 80y to 90y. Galvanized Iron unchanged at 6½c to 7½c for No. 28, and half a cent less for No. 26. Glass firm: up to 25 inches \$2.60 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 \$2.10 to \$2.15. Pig Iron firm; Summerlee is quoted at \$27, Canbroe at \$26.00, and Siemens at \$27 to \$27.50. Manila 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 higher at \$2 to \$2.10 per bundle for No. 6, \$2.35 to \$2.40 for No. 9, and \$2.60 to \$2.75 for No. 12.



**TABLE SHOWING HIGHEST AND LOWEST QUOTATIONS OF STOCKS IN THE MONTREAL STOCK EXCHANGE** (*Fractions Omitted*), *From 31st Dec., 1867, to the 31st December, 1881.*

BANKS.		1869	1870	1871	1872	1873	1874	1875	1876	1877	1878	1879	1880	1881
Montreal	High	142	168	231	292	269	194	199	195	183	173	150	169	215½
	Low	126	139	154	222	177	174	181	179	181	153	136	125	134½
Ontario	High	104	102	109	124	115	107	113	108	105	97	75	103	103½
	Low	97	95	98	108	96	100	105	101	101	96	66	55	70½
Merchants	High	113	111	120	148	137	119	124	118	99	90	96	119½	130½
	Low	104	104	105	116	106	107	109	90	89	65	77	71	84
Molsons	High	112	113	110	128	116	114	117	117	111	113	101	84	108
	Low	107	101	95	109	109	105	108	101	106	102	80	58	76
Toron'o	High	121	128	158	205	220	212	205	199	199	176	140	123	144
	Low	110	117	125	156	193	182	185	177	175	140	117	106	121½
Commerce	High	107	111	122	150	139	128	138	137	127	122	119	120	143½
	Low	100	101	108	117	114	116	120	118	118	113	100	95	114½
Du Peuple	High	112	110	108	116	111	107	111	112	99	94	88	67	95
	Low	105	104	102	105	102	104	105	92	93	87	57	39	57½
Ville-Marie	High	100	.....	.....	.....	.....	102	102	83	80	77	55	.....	100*
	Low	97	.....	.....	.....	.....	102	86	60	60	60	20	.....	95
Eastern Townships	High	.....	101	113	118	125	118	127	125	110	107	107	102	117½
	Low	.....	97	102	107	113	109	116	100	102	101	93	90	98
Quebec	High	106	104	112	130	115	101	109	116	110	108	106	92	105
	Low	100	98	103	110	102	108	109	107	102	104	94	90	95
Union	High	108	108	109	124	112	105	108	106	90	79	62	61	101
	Low	100	103	104	103	91	100	101	83	85	62	54	49	69
Hamilton	High	.....	.....	.....	100	95	97	95	97	100	101	100	107	121
	Low	.....	.....	.....	99	.....	.....	90	.....	97	96	98	.....	119
Dominion	High	.....	.....	111	112	107	116	120	130	126	.....	.....	141½	199
	Low	.....	.....	102	105	104	103	111	116	113	121	121	116	146
Maritime	High	.....	.....	.....	102	96	93	98	75	75	.....	.....	.....	.....
	Low	.....	.....	.....	93	84	83	70	72	65	66	.....	.....	.....
British North America	High	.....	107	108	118	.....	.....	.....	152	138	.....	.....	114	124
	Low	.....	103	104	106	.....	.....	.....	146	135	100	104	97	116
Nationale	High	107	108	108	121	112	110	115	115	110	69	.....	99½	99
	Low	105	105	103	106	105	106	110	105	103	65	.....	72	.....
Exchange	High	.....	.....	.....	102	103	107	108	100	96	80	64	71	144½
	Low	.....	.....	.....	98	99	100	90	91	69	66	20	40	61
Jacques-Cartier	High	107	110	114	127	123	109	108	107	41	57	55	62	100
	Low	105	106	107	114	106	102	104	15	27	32	30	28	59
Metropolitan	High	.....	.....	.....	110	104	102	100	70	50	wound	.....	.....	.....
	Low	.....	.....	.....	100	99	98	40	50	15	up	.....	.....	.....
Federal	High	.....	.....	.....	.....	.....	.....	95	104	104	105	105	127½	168
	Low	.....	.....	.....	.....	.....	.....	92	98	100	100	99	106½	137
Imperial	High	.....	.....	.....	.....	.....	.....	.....	106	.....	.....	.....	122	143
	Low	.....	.....	.....	.....	.....	.....	.....	100	106	102	102	95	118½
Royal Canadian	High	95	86	72	114	114	103	102	99	99	amalgamated	.....	.....	.....
	Low	87	45	61	89	97	89	93	89	93	.....	.....	.....	.....
City Bank	High	103	104	92	103	90	95	108	108	103	amalgamated	.....	.....	.....
	Low	98	89	86	80	72	82	91	98	98	.....	.....	.....	.....
Consolidated	High	.....	.....	.....	.....	.....	.....	.....	102	95	81	57	wound	.....
	Low	.....	.....	.....	.....	.....	.....	.....	98	77	57	2	up	.....
Mechanics	High	98	98	91	95	95	85	92	93	30	wound	.....	.....	.....
	Low	94	90	75	69	80	80	83	60	10	up	.....	.....	.....
MISCELLANEOUS.														
Montreal Telegraph	High	.....	140	240	230	224	222	205	194	179	123	124	106	139
	Low	.....	134	140	170	180	182	174	132	125	104	106	81	87
Dominion Telegraph	High	.....	.....	.....	.....	.....	.....	107	109	98	91	85	75	91½
	Low	.....	.....	.....	.....	.....	.....	100	90	80	80	74	60	88
City Gas Co	High	.....	140	180	190	210	265	136	136	174	167	158	130	158
	Low	.....	135	140	170	190	114	120	124	137	142	104	107	109
Montreal Loan and Mortgage	High	.....	.....	.....	.....	.....	.....	.....	125	128	126	100	112	112
	Low	.....	.....	.....	.....	.....	.....	.....	118	121	106	.....	94	105
City Passenger Railway	High	.....	113	172	250	310	310	208	187	240	126	94	85	125
	Low	.....	109	109	162	250	200	174	152	140	64	78	75	80
Richelieu and Ontario Navigation Co	High	.....	126	186	230	240	192	183	145	102	95	68	45	67½
	Low	.....	119	125	185	162	180	143	65	84	59	43	36	37½
Royal Canadian Insurance Co	High	.....	.....	.....	.....	.....	.....	.....	95	98	94	83	83	58
	Low	.....	.....	.....	.....	.....	.....	.....	93	93	76	81	43	43

Entered according to Act of Parliament in the year one thousand eight hundred and eighty, by M. S. FOLEY & Co., in the office of the Minister of Agriculture and Statistics of the Dominion of Canada.

**HIDES AND SKINS.**—Hides are quiet and unchanged; dealers pay 9c for green steers and 8c for cows; no sales of cured reported. *Calfskins* dull and purely nominal. *Sheepskins* are in fair supply and firm at \$1 to \$1.25, according to quality.

**LEATHER.**—There has been little doing the past week, and prices remain unchanged. The following are the quotations for the country trade. We quote: 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, 36c 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, Veals, 70c to 75c; Hemlock Calf, 36 lbs to 40 lbs, 85c to \$1.00; French Calf, \$1.30 to \$1.40; Splits, large, per lb. 29c to 32c; Splits, small, 25c to 27c; Enamelled Cow, per ft., 17c to 19c; Pebble Grain, 14c to 16c; Buff, 16c to 18c; Russets, Shoe, 40c to 50c; Gambier, 5c to 6c; Sumac, 4½c to 5c; Degras, 5½c to 6c.

**LIVE STOCK.**—*Cattle.*—The receipts have been small, and prices steady. Really choice lots, weighing 1,000 to 1,200 lbs., would bring 4c to 4½c per lb., but the majority of the eighteen cars offered sold at 3½c to 4c per lb. No export demand. *Sheep* are in poor supply and unchanged, at 4c to 4½c per lb. *Lambs* are unchanged in prices at \$4 to \$4.50 per head for first-class and \$3.50 to \$3.75 for second-class. *Culves* quiet with none offering; prices nominal at \$6 to \$12 per head, according to quality. *Hogs* in moderate demand and steady at 5½c to 5¾c per lb.

**PROVISIONS.**—*Butter.*—The demand has been inactive, and restricted to choice qualities, which have been very scarce. These bring 19c to 20c for tub or large rolls, and ordinary to good qualities sell at 15c to 17c. *Bacon* is inactive and nominal in price; long clear in car lots is worth about 9½c to 10c, and Cumberland Cut 9c to 9½c; jobbing lots a shade higher. *Ham* is quiet and unchanged at 13½c in a jobbing way. *Lard* is moderately active and steady at 14c to 14½c for Canadian refined. *Mess Pork* is quiet with no demand, and prices nominal at \$20.00 to \$20.50 for new. *Dried Apples* firm, with little movement, they are worth about 7c. *Cheese* unchanged at 12½c to 13c for first quality and 12c for good.

**CLOVER SEED.**—The market is quiet and prices rather easier; car lots of re-cleaned are offering more freely, and prices are nominal at \$4.75 to \$4.85 per bushel. A few street lots sold at \$5.

**Wool.**—Trade is very quiet, but prices are maintained; fleece is nominal at 23½c to 24c. Supers are selling at 27c to 27½c, and extra at 33c to 35c, according to quality.

**WINANS & CO.,**

CHURCH STREET, TORONTO.

FOREIGN AND DOMESTIC **WOOL.**

- WOOL for Medium Tweeds.
- WOOL for Coarse Tweeds.
- WOOL for Etoles.
- WOOL for Medium Flannels.
- WOOL for Union Goods of all kinds.
- WOOL for White Blankets.
- WOOL for Horse and Shanty Blankets.
- WOOL for everything.

All selected personally by our Mr. BEN. WILSON, now in Europe for the winter.

**The Cheapest Wools in Canada.**

**Knitting Wools a Specialty.**

Sole Agents Hamilton Cotton Co's First Prize (Silver Medal) **Cotton Warps**, no other make can compare with them. Every variety at lowest Mill prices. Perfect satisfaction guaranteed. Empty beams returnable at value.

All second-hand Woollen Machinery for sale in Canada, on our books.

Send for printed list, no charge.

**PATERSON BROS.,**

IMPORTERS.

**MILLINERY**

AND

**Fancy DRY GOODS,**

58 & 60

Wellington Street West,

TORONTO.

22 ST. HELEN ST.,

MONTREAL.

**SPRING CIRCULAR.**

**S. CARSLY,**

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

**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.

3rd January, 1882.

**CANADIAN PACIFIC RAILWAY COMPANY.**

The CANADIAN PACIFIC RAILWAY COMPANY offer lands in the **FERTILE BELT** of Manitoba and the Northwest Territory for sale 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**

being allowed, on certain conditions, for cultivation and other improvements.

**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 full 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.

STOCKS AND BONDS.

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 its patron.

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.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, Jan. 5.
British North America	£50	\$ 4,866,866	\$ 4,866,866	\$ 1,215,000	2½	103 103½
Canadian Bank of Commerce	\$ 50	6,000,000	6,000,000	1,400,000	4	141½ 142½
Dominion Bank	50	1,000,000	1,700,000	461,000	4	101½
Du Peuple	50	1,600,000	1,600,000	240,000	2	90 93
Eastern Townships	50	1,500,000	1,351,568	229,000	3½	116 125
Exchange Bank	50	500,000	500,000	200,000	4	140
Federal Bank	100	1,500,000	1,500,000	300,000	4	150 155
Hamilton	100	1,000,000	751,550	100,000	4	118
Hochelaga	100	650,000	66,000	.....	2½	85 88
Imperial Bank	100	1,000,000	900,000	175,000	2½	115 125
Jacques Cartier	25	500,000	500,000	.....	0	.....
Martins	100	733,000	603,370	.....	0	.....
Merchants' Bank of Canada	100	5,798,267	5,615,673	255,000	3½	127 127½
Molson's Bank	50	2,000,000	2,000,000	520,000	3	118 119½
Montreal	200	12,000,000	11,999,200	5,000,000	11 p. c. B	200 200½
Nationale	50	2,000,000	2,000,000	150,000	3½	91
Ontario Bank	40	3,000,000	2,996,768	.....	3	60½ 61
Quebec Bank	100	2,500,000	2,500,000	325,000	3½	110
Standard	50	761,611	731,356	25,000	3	172½ 173
Toronto	100	2,000,000	2,000,000	751,000	3	168 169½
Union Bank	100	2,000,000	2,000,000	13,000	2½	91½ 93
Ville Marie	100	500,000	461,998	.....	2½	95
Building and Loan Association	25	760,000	748,255	.....	.....	102½
Canada Cotton Co.	100	.....	.....	.....	5	155 170
Canada Landed Credit Co.	50	1,500,000	668,990	120,000	4½	131 xd
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	950,000	6	212 xd
Dominion Savings & Inv. Co.	50	800,000	717,250	80,000	4	98 xd
Dominion Telegraph Co.	50	711,709	1,000,000	.....	2½	92
Dundas Cotton Co.	.....	.....	.....	.....	5	187 134½
English Loan Co.	100	2,053,500	294,652	8,503.	4	94
Farmers' Loan and Savings Co.	50	1,067,250	611,430	53,000	4	127½
Freehold Loan & Savings Co.	100	1,650,400	690,080	234,024	5	205
Hamilton Provident & Loan Society	100	1,000,000	867,700	125,000	4	111½ xd
Huron & Erie Sav. & Loan Soc.	50	1,000,000	993,750	245,000	4	154 xd
Imperial Savings and Investment Soc.	50	600,000	563,950	60,000	4	120 xd
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	3½	110
London Loan Co. of Canada	50	434,700	370,950	1,482	4	116
Manitoba Loan	100	518,900	.....	.....	5	117
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	124½ 125
Montreal City Gas Co.	40	2,000,000	1,800,000	.....	5	143 146
Montreal City Passenger Ry Co.	50	600,000	600,000	.....	3	131 132
Montreal Cotton Co.	.....	.....	.....	.....	1½	185 2 0
Montreal Investment and Building Co.	50	500,000	401,027	.....	0	60 66
Montreal Loan & Mortgage S'y	50	1,000,000	612,532	64,000	3½	105 108½
National Investment Co.	100	1,400,000	280,000	11,500	3½	110 112
Ontario Saving and Investment S'ny.	50	1,000,000	969,000	158,000	4	140
Richelieu & Ontario Nav. Co.	100	1,563,000	1,665,000	.....	2	51 52½
Toronto City Gas Co.	50	800,000	800,000	.....	2½	141 142
Union Loan and Savings Co.	50	500,000	162,762	100,000	5	133 134
Western Canada Loan & Savings Co	50	1,000,000	1,000,000	390,000	5	183

ESTABLISHED 1874.

CANNED VEGETABLES,  
 CANNED FRUIT,  
 CANNED FISH,  
 BONELESS CODFISH, HADDIES,  
 MACKEREL, HERRINGS,  
 CRANBERRIES, LEMONS,  
 JELLIES, &c.

**D. HATTON & CO.,**  
 IMPORTERS,  
 18 BONSECOURS STREET, MONTREAL.

**L. A. GORDON & CO.,**  
 (Successors to J. C. Gordon & Co.)  
 General Merchants,  
 FISH, OILS, PRODUCE, &c.

Consignments receive prompt attention.  
 31 & 33 ST. NICHOLAS STREET,  
 MONTREAL.

**G. I. RICHARDSON,**  
 MANUFACTURER OF  
 SUPERIOR SAUCES,  
 PICKLES, CATSUPS, &c. &c.  
 15 ST. JAMES STREET,  
 P.O. Box No. 1567. MONTREAL.

N.B.—First-class and Extra Prizes awarded at  
 Dominion Exhibition, 1880.

**"Cook's Own" Baking Powder**

Claims to be the most Reliable.

BECAUSE  
 Its healthy nutritive character is vouched for, not by interested makers, but by such eminent experts as Prof. J. Baker Edwards, Gov't Analyst, Montreal; Prof. F. A. H. Larue, Gov't Analyst, Quebec; H. H. Croft, Prof. of Chemistry, Toronto; Prof. Dorreus, New York; Prof. B. Stillmans, Yale College; Profs. Aikens and Wil on, Baltimore, and others equally distinguished.

It gives better value for the money than any other. It is reliable, and never tries the temper of the cook.

Ask for "Cook's Own," which is registered by the undersigned as part of their Trade Mark.

MANUFACTURED BY  
**HOSSACK, WOODS & CO.,**  
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Lindsay, Ont.  
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 ex. v. Notary Public, Office: Kent Street.

Liverpool, N.S.  
**MOORE & PYKE, ATTORNEYS-AT-LAW,**  
 Notaries, Conveyancers, &c.  
 G. Thomas Moore, Commissioner for Massachusetts  
 and other States of the Union, Master in the Sup-  
 rior Court, Surrogate of the Vice-Admiralty Court

Moncton, N.B.  
**HOLBREAD & DICKSON,**  
 BARRISTERS AND ATTORNEYS-AT-LAW,  
 Solicitors, Conveyancers, Notaries Public, &c. Real  
 Estate Agents, Main Street, Moncton, N.B. Loans  
 negotiated, Moneys Invested.

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

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**GIBBONS & McNAB,**  
 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.

**STREFF & BECHER,**  
 Solicitors to the Bank of Montreal.

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

**GLASS, GLASS & BARRETT,**  
 BARRISTERS, ATTORNEYS-AT-LAW,  
 NOTARIES, &c.,  
 Solicitors for the English Loan Co.,  
 LONDON, CANADA.  
 DAVID GLASS, Q.C. CHESTER GLASS.  
 FREDERIC BARRETT, M.A.

**G. CAMPAIGNE,**  
 Leamington, Ont.  
 Attorney-at-Law, Solicitor in Chancery, &c.

Office of the British Canadian Lumbering and Timber Co.,

Toronto November 1<sup>st</sup> 1887

Mess<sup>rs</sup> The Joseph Hall Manufg Co  
Ottawa  
Ont.

Gentlemen

When you were manufacturing Engines and Mill machinery in 1872 you supplied me with all the machinery for my Saw-Mill at Midland.

Every part of the work was strictly first class and gave me the greatest possible satisfaction. I never saw as good a lot of Machinery. The material was the very best quality and the workmanship unsurpassed. Until my mill was burned and rebuilt I did not fully realize how entirely you carried out your agreement to do me a first class job.

The Engines, Boilers, Circulars, Gauges, and connections worked splendidly. In the erection of the Machinery we had no trouble everything was according to the plans and specifications furnished and was put together without alteration of any kind.

I am pleased to learn that you have repurchased the patterns and plans you sold to the McMill Manufg Co and intend to manufacture all kinds of Mill Machinery. You shall have all the work I can send you.

Yours very truly

W. E. C. 1887

WEEKLY AVERAGE PRICES OF STOCKS ON THE MONTREAL STOCK EXCHANGE FOR THE YEAR 1881.

Main table with columns for months (JANUARY to DECEMBER) and weeks (1st, 2nd, 3rd, 4th). Rows list various stocks and banks under 'MISCELLANEOUS' and 'BANKS' categories.

B. C. Books closed.

† On reduced capital.

\* Ex Dividend.

..... No Transactions.

## DOMINION OF CANADA.

## CANADIAN PACIFIC RAILWAY CO.'Y.

*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 Completion 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 of the 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 \$3,000,000—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 undertakes 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 or 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 the 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 Birebin 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.



WHOLESALE PRICES CURRENT—THURSDAY, JANUARY 5, 1882

Name of Article:	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>		<b>Dry Goods.</b>		<b>Japan, fine to choice lb.</b>	\$ 0.42 0.53	<b>Spices: Cassia..... per lb.</b>	\$ 0.12 0.22
Men's Thick Boots Wax.....	2 25 3 25	Soda Ash.....	1 57 1 70	Japan Nagasaki.....	0 28 0 31	Mace..... per lb.	0 90 1 00
" Split.....	1 60 2 25	Soda BiCarb.....	3 12 3 20	Y. Hyson common to gd.	0 26 0 35	Cloves..... "	0 32 0 45
" Kip Boots.....	2 50 3 25	Sal Soda.....	1 10 1 20	Y. Hyson fine to finest, lb.	0 40 0 55	Nutmegs..... "	0 60 0 90
" Calf Boots, pegged.....	3 00 3 75	Tartaric Acid.....	0 57 0 60	Gunpd., fair to med.	0 38 0 38	Jamaica Ginger, Bl. "	0 22 0 25
" Kip Brogans.....	1 35 1 40	Bleaching Powder.....	1 25 1 60	" Good to fine "	0 50 0 60	Jamaica " Unbl. "	0 18 0 21
" Split do.....	0 90 1 10	Citric Acid.....	0 75 0 80	Gunpd. Finest.....	0 65 0 70	African..... "	0 10 0 11
" Buff Congress.....	1 50 2 25	Camphor Eng. Ref.....	0 46 0 48	Imper'l, med. to gd.	0 32 0 37	Pimento..... "	0 14 0 16
" Buff & Pebbled Bals.....	1 75 2 25	Am. Ref.....	0 38 0 40	" Fine to finest.....	0 45 0 65	Pepper..... "	0 14 0 16
" Split do.....	1 35 1 75	Gum Arabic, per lb.....	0 20 0 35	Twankay, com. to gd.	0 25 0 30	Mustard, 4 lb. Jars.	0 19 0 20
Shoe Packs.....	1 10 2 10	" Traj.....	0 45 0 80	Oolong.....	0 33 0 63	" 1 lb.	0 24 0 25
Wom's Pebbled & Buff Bals	1 00 1 50	Copperas per 100 lbs.....	0 95 1 00	Concou common.....	0 22 0 26	Rice: Arracan, &c p. 100 lb.	3 00 3 35
" Split Bals.....	0 90 1 10	Blue Vitrol.....	0 51 0 7	" med. to good.....	0 28 0 33	Sago..... per lb	0 05 0 08
" Prunella do.....	0 50 1 50			" fine to finest.....	0 40 0 65	Tapioca, Pearl.	0 04 0 08
" Inferior do.....	0 45 0 50			" med. to good "	0 23 0 25	Flake.	0 07 0 08
" Cong. do.....	0 50 1 25			" Fine to choice "	0 40 0 50		
" Buskins, do.....	0 90 0 75			Coffee, green Mocha per lb.	0 82 0 95	<b>Glass.</b>	
Misces' Pebbled & Buff Bals	0 00 1 15			Java.....	0 22 0 29	7 1/2 x 8 1/2, 7 x 9, 8 x 10.....	1 90 2 00
" Split Bals.....	0 75 1 00			Maracabo.....	0 19 0 23	10 x 12 10 x 14.....	2 00 2 10
" Prunella do.....	0 60 1 00			Capa.....	0 18 0 20	12 x 16 14 x 20.....	2 30 2 40
" Cong do.....	0 60 0 70			Jamaica.....	0 14 0 18	18 x 24.....	2 30 2 40
Childs' pebbled & Buff B's	0 60 0 90			Rio.....	0 17 0 20		
" Split Bals.....	0 50 0 60			Singapore & Ceylon "	0 21 0 26	<b>Hardware.</b>	
" Prunella do.....	0 50 0 75			Chicory.....	0 12 0 12 1/2	Tin: Block, per lb.....	0 28 0 30
Infants' Cakes, pr. doz.....	3 75 6 50			Sugars, (Csk. & Brls.)		Grain.....	0 29 0 30
<b>Dairy Produce.</b>				Porto Rico..... per lb	0 07 1/2 0 08 1/2	Copper: Ingot.....	0 20 0 21
Creamery, choice select'ns	0 26 0 27			Cuba.....	0 07 1/2 0 08 1/2	Sheet.....	0 24 0 25
Townships, choice select'ns	0 21 0 23			Barbadoes..... per lb.	0 07 1/2 0 08 1/2	Cut Nails: 3 in. to 6 in.	2 60 0 00
" choice lines dairies	0 15 0 20 1/2			Yellow Refined.....	0 07 1/2 0 08 1/2	Hot Cut Am. or Can. Pat'n	2 85 0 00
Brockville, choice select'ns	0 10 0 20			Cubes.....	0 10 1 10 1/2	2 1/2 & 2 1/2 ins.	3 10 0 00
" choice lines dairies	0 17 0 15 1/2			Granulated.....	0 09 1/2 0 09 1/2	1 1/2 & 1 1/2 ins. Am.	8 35 0 00
Morrisburg, choice select'ns	0 18 0 20			Syrups.—Extra. imp. gal.	0 63 0 70	1 1/2 ins.	4 10 0 00
" choice lines dairies	0 17 0 19			Good.....	0 64 0 68	1 1/2 & 1 1/2 Cold Cut, Can.	3 10 0 00
Western Dairy, choice lines	0 17 0 19			Fair.....	0 46 0 52	1 1/2 ins.	3 60 0 00
" fair to good.....	0 15 0 17			Molasses (Barbados),	0 50 0 57	<b>Casting, Box, Sheet:</b>	
Kamouraska.....	0 14 0 16			Trinidad.....	0 46 0 50	1 1/2 in. p100 lb. kog.	4 60 0 00
Cheese, fine Sept. & Oct.....	0 11 1/2 0 12 1/2			Frail: Loose Muscatel, new	2 90 3 35	1 1/2 in. to 1 1/2 "	8 35 0 00
<b>Drugs &amp; Chemicals.</b>				Layers in boxes.....	0 11 0 13	2 in. to 2 1/2 "	8 00 0 00
Aloes Cape.....	0 15 0 00			Sulfanas.....	0 11 0 12 1/2	2 1/2 in. to 2 1/2 "	8 35 0 00
Alum.....	1 8 1 50			Seedless.....	0 08 1/2 0 09 1/2	3 in. to 4 1/2 "	3 10 0 00
Borax.....	0 16 0 18			Valentia..... per lb.	0 08 1/2 0 09 1/2	Cut Spikes, all sizes.....	2 85 0 00
Castor Oil.....	0 10 0 10 1/2			Currants.....	0 06 1/2 0 07 1/2	<b>Finishing Nails:</b>	
Caustic Soda.....	2 50 2 60			Prunes.....	0 07 1/2 0 08 1/2	1 in. to 1 1/2 in. p. 100 lb. kg	5 25 4 50
Cream Tartar.....	0 31 0 34			Figs.....	0 11 0 17	1 1/2 in. to 1 1/2 in. "	4 25 4 00
Epsom Salts.....	1 25 1 40			H. S. Almonds.....	0 06 0 07	2 in. and up "	8 35 0 00
Extract Logwood.....	0 09 0 10			S. S. Tarragona.....	0 16 0 19	Nett, 30 days, or 7 p.c. added	
Indigo Madras.....	0 85 1 00			Walnuts.....	8 0 11	Tobacco Box Nails:	
Madder.....	0 12 1/2 0 13 1/2			Filberts.....	0 05 0 09	1 1/2 in. & 1 1/2 in. p. 100 lb kg	4 65 3 70
Opium.....	4 67 4 75			Brazils, new.....	0 05 0 10 1/2	2 1/2 " " "	3 55 3 35
Oxalic Acid.....	0 13 0 15			Batty's Nabob Pickles, doz	4 00 0 00	2 1/2 " " "	3 25 3 25
Potass Iodide.....	2 90 0 00			" Mixed do "	2 90 0 00	Nett 30 days or 7 p.c 4 mos.	8 25 8 55
Quinna.....	3 00 3 25			" Nabob Sauce, pts	3 80 0 00		

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 (Nearly opposite Albion Hotel),  
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 COLIN MACDONALD. JOHN FULTON

**Dissolution of Partnership.**  
 —o—  
 The Partnership heretofore existing between Colin Macdonald and John Fulton, under the style and firm of C. MacDONALD & CO., Manufacturers and Jobbers in Hats, Caps and Furs, 154 McGill Street, Montreal, has this day been dissolved. The undersigned will pay the debts, receive the accounts, and fulfil all the obligations of the said firm.  
 JOHN FULTON.  
 154 MCGILL STREET,  
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(See Accountants, &c., on other page.)

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(See Accountants, &c., on other page.)

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WHOLESALE PRICES CURRENT, THURSDAY, JANUARY 5, 1882.

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 items like Tin Plate, IC Coke, Charcoal, Iron, Steel, and various oils.

\* Discounts, on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for cut, casing, box and shook, fishing and Tobacco Box nails, Net cash within 30 days; or 4 months Note, adding interest from the date of delivery at seven per cent. For Clinch and Pressed, and Barrel nails, 6 per cent; for cash thirty days, or 4 months' note. Dis. on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.; the 75 dis. is on a common article made in Toronto.

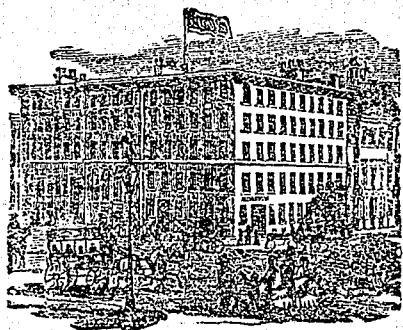
CANADIAN PACIFIC RAILWAY. Emory's Bar to Port Moody. NOTICE TO CONTRACTORS. Tender for Work in British Columbia. SEALED TENDERS will be received by the undersigned up to NOON on WEDNESDAY, the 1st day of FEBRUARY next, in a lump sum, for the construction of the portion of the road between Port Moody and the West-end of Contract 60, near Emory's Bar, a distance of about 55 miles.

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Table with columns: Securities, Montreal Dec. 22, Railway and other Stocks, Pa. Dec. 22. Lists various government and railway securities with their respective values.

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WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 5, 1882

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G80 in	\$ 0 71 0 00	AA 33 in.....	\$ 0 23 0 00	Basswood, f.....	\$ 10 00 12 00	Brandy: Hennessy's...gal	4 50 5 00
" A 27 in.....	0 06 0 00	36 in.....	0 24 0 00	Basswood.....	14 00 16 00	" " " " " " " " " " " "	11 00 15 00
" B 27 in.....	0 06 0 07	Check, 33 in.....	0 22 0 00	Black Walnut, culls.....	60 00 65 00	Bisquit, Dubouche & Co.gal	8 50 3 50
" 133 in.....	0 07 0 00	Denims Blue or Brown AA	0 21 0 00	Do do 1st & 2nd.....	160 00 110 00	" " " " " " " " " " " "	8 00 0 00
" 11135 in.....	0 08 0 08	" A.....	0 19 0 00	Do do 1st quality.....	110 00 120 00	Jules Duret & Co..... } gal	4 70 4 00
" 111135 in.....	0 08 0 00	" B.....	0 17 0 00	Cedar, round, lineal foot.....	00 04 00 07	" " " " " " " " " " " "	4 00 3 50
" XX 36 in. full (std'd)	0 10 0 00	" C.....	0 14 0 00	Cedar, flat, lineal foot.....	30 08 40 06	Pinet, Castillon & Co.....gal	8 00 3 50
" M drilling, 8-4 plain	0 11 0 11	" D.....	0 12 0 00	Cedar, square, lineal foot.....	10 07 00 03	" " " " " " " " " " " "	8 00 3 50
R. R. Sheeting, 8-4 plain	0 21 0 00	Shirtings:		elm, soft, 1st.....	25 00 30 00	Cheaper shippers.....gal	2 50 2 75
X " 8-4 twil'd	0 30 0 32	Oxford striped BX.....	0 11 0 00	elm, rock.....	25 00 30 00	" " " " " " " " " " " "	6 00 6 50
Stormont (Brown) A 30 in.	0 07 0 07	" " C X.....	0 10 0 00	Hemlock, 1 to 3 in, M.....	7 00 8 00	Irish Whiskey—Koe's case	7 75 7 75
" A A 33 in.....	0 07 0 07	" " " " " " " " " " " "	0 13 0 00	Hemlock, timber, M.....	11 00 13 00	Dunville.....case	6 50 7 00
" B B 36 in.....	0 08 0 09	" " " " " " " " " " " "	0 10 0 00	Maple, hard, M.....	18 00 20 00	Mitchells.....imp gal.	2 40 2 50
" C C 36 in.....	0 09 0 09	Gulater Stripes.....	0 16 0 00	Soft, do.....	14 00 16 00	" " " " " " " " " " " "	6 00 3 50
Canada (Grey) A W 30 in.	0 07 0 00	Regattas, Check A.....	0 16 0 00	Oak, M.....	35 00 40 00	Scotch Whiskey, case-qtz	5 50 7 50
" A D 32 in.....	0 07 0 00	Check Solids A.....	0 15 0 00	Pine, clear, M.....	35 00 40 00	Encore.....case	5 50 6 00
" A H 35 in.....	0 05 0 00	Bags: 3-ply 16oz. B, per ble	26 50 0 00	3rd quality, do.....	17 00 22 00	Hay, Fairman & Co.'s case	6 00 0 00
" A C 35 in.....	0 09 0 00	Park's Yarn, White.....	0 26 0 00	2nd.....	12 00 15 00	" " " " " " " " " " " "	2 50 2 75
" A B 35 in.....	0 09 0 00	" Colored.....	0 38 0 00	Lath, M.....	1 25 1 35	Sheriff's Islay..... imp gal.	2 90 3 00
" A E 35 in.....	0 10 0 00	Warp White.....	0 28 0 00	Spruce, 1 to 2 in, M.....	8 00 10 00	" " " " " " " " " " " "	0 00 0 00
" A A 35 in.....	0 10 0 00	" Colored.....	0 40 0 00			Jamaica Rum per imp gal.	3 20 3 40
Yarns:—White per lb.....	0 25 0 00	Do. Knitting Cotton Balls:—				Geneva Spirits.....imp gal	2 10 2 15
" B B 30 in.....	0 15 0 00	No. 8 Unbleached.....	0 49 0 00			" " " " " " " " " " " "	4 15 4 50
" BB 30 in.....	0 15 0 00	" Bleached.....	0 51 0 00			" " " " " " " " " " " "	8 00 8 00
" AA 32 in.....	0 20 0 00	" Colored.....	0 56 0 71			Green c'ses	4 15 4 50
Fancy Shirtings:—		Paints, &c.				Red cases.....	8 00 8 00
" Clyde Checks.....	0 15 0 00	White Lead, gen, 100lb kgs	7 00 0 00			Champagne	
" Canada.....	0 14 0 00	No. 1.....	6 00 6 50			G. H. Mumm, Dry Verzen'y	25 50 23 00
Lybster No. 3, 30 in.....	0 06 0 00	White Lead No. 2.....	5 00 5 50			Pommery.....	28 00 32 00
" No. 2, 32 in.....	0 07 0 00	in Oil, per 25 lbs.....	1 80 2 00			J. Mumm Extra Dry.....	21 50 23 00
" No. 2, 35 in.....	0 08 0 00	Do., No. 1.....	1 60 1 50			Bollinger.....qtz.	25 25 27 50
Colored Goods:—		" 2.....	1 40 1 50			Piper Heidsieck.....	25 00 28 00
Douglas, blue & brown.....	0 18 0 00	" 3.....	1 80 0 00			" " " " " " " " " " " "	1 80 5 00
Checks, blue, brown, foy.....	0 15 0 00	White Lead, dry.....	0 08 0 08			Sherris—Femarth's.....	1 90 5 00
Checks, Prince Victor.....	0 15 0 00	Red Lead.....	0 05 0 00			Ports—Cookburn, Smithes	
Ticking, 28in. No. IX.....	0 14 0 00	Venetian Red, Eng'h.....	1 75 2 00			& Co.'s.....	26 50 27 50
" 30in. No. XI.....	0 16 0 00	Yel. Cobre, French.....	1 75 2 00			G. B. Sandeman, Sons & Co	2 10 5 00
" 30in. No. XI.....	0 17 0 00	Whiting.....	0 55 0 50			Graham's.....	2 10 5 00
Dundas (Grey) D 30 in.....	0 07 0 00	Salt.				Claret, (cases).....	3 50 5 00
" C 33in.....	0 07 0 00	Liverpool Coarse per bag	0 65 0 70			Tarragona Ports, imp gal.	1 10 1 30
" B 30in.....	0 09 0 00	Canadian per brl do	0 00 0 00			Native Wines.....	0 80 1 50
" A 30in.....	0 10 0 00	Factory filled do	1 00 1 10			Can. Spirits, Imp. gallon.	Duty Paid Bond
" AX 36in full.....	0 10 0 00	Eureka factory filled do	2 00 0 00			" " " " " " " " " " " "	2 71 1 04
" E 36 in.....	0 08 0 00	Timber, Lumber, &c.				" " " " " " " " " " " "	2 47 0 95
Tickings:—C 30 in.....	0 15 0 00	Ash, 1 to 4 in, M.....	17 00 18 00			" " " " " " " " " " " "	1 29 0 53
" D 30 in.....	0 18 0 00	Ash, timber, M.....	20 00 25 00			Whiskeys:—Family Proof	1 80 0 58
" B 33 in.....	0 18 0 00	Birch, 1 to 4 in, M.....	16 00 18 00			Old Bourbon.....	1 30 0 58
" A 33 in.....	0 20 0 00					Rye, Toddy, Malt.....	1 81 0 55

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

**COMMERCIAL UNION ASSURANCE CO.**  
 OF LONDON, ENGLAND.  
 CAPITAL, . . . £2,500,000 Sterling.  
 MONTREAL, 64 ST. FRANCOIS XAVIER ST.  
 FRED. COLE, General Agent

**NORTHERN Scottish Imperial**  
 (FIRE) ASSURANCE CO. (FIRE) INSURANCE CO.  
 OF LONDON. OF GLASGOW.

**\$36,000,000**  
 CAPITAL AND INVESTED FUNDS REPRESENTED.  
 Local Agents having local influence, wanted for above Companies in unrepresented districts.  
 J. C. BRAZIER, Inspector. Wm. JACKSON, Secretary.  
 All communications to be addressed to  
**TAYLOR BROTHERS,**  
 GENERAL AGENTS, MONTREAL.

The "Sweetland Lathe Chuck,"  
 INDEPENDENT, UNIVERSAL AND ECCENTRIC.

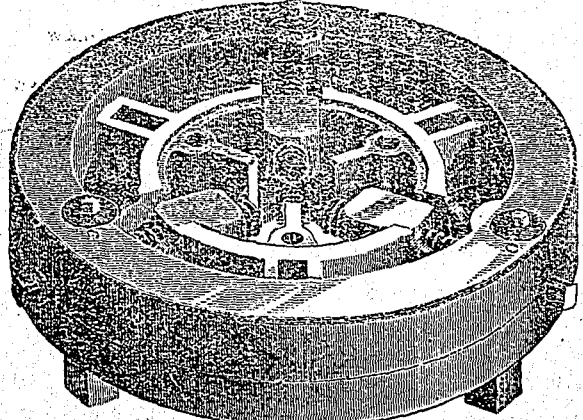


Fig. No. 3—Back View.

Fig. No. 3—Back View.

THE  
**METROPOLITAN MUTUAL BENEFIT SOCIETY.**

Head Office, . . . Montreal, P.Q.  
 President: WM. DONAHUE, Wholesale Merchant. Vice-President: ROBT. EVAN (of Evans Bros.), General Manager, A. W. BISSON.  
 Directors: JOHN WANLESS, M.D., Univ. Toronto, L.F.P.S. Glasgow, M.C.P.S. Ontario and Quebec. HENRY HOWISON, M.P. L. E. DORION, Esq., Financial Agent, Quebec. P. E. PANNETON, Esq., Director for District of Three Rivers. F. VANASSE, Advocate, M.P. Medical Director: DR. JOHN WANLESS. Solicitor: F. VANASSE, M.P. Chief Inspector: HENRY HOWISON. Secretary Treasurer: 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.

**Lucius C. Benton,**  
 Mtal Merchant,  
 S. C. I. O. M. A. S., ONT.



**CANADA LIFE ASSURANCE COMPANY.**

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

ABSTRACT OF 84th ANNUAL REPORT TO 30th APRIL, 1881.

Assets 30th April, 1881.....	\$4,503,161
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.....	326,185
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.....	4,157,195
9. Total Policies in force at date, 13,993, upon 11,493 lives, for.....	25,024,270

New Business exceeds a fourth of the returns for 1880 of 23 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 some period have been 35 to 39 per cent. of all premiums paid according to age at entry.

MONTREAL BRANCH, . . . 180 ST. JAMES STREET.

R. FOWNALL, 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.

**DIRECTORS:**

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J. M. WILLIAMS, Esq.	ANTHONY COPP, Esq.
DONALD McINNIS, Esq.	JOHN HARVEY, Esq.
H. T. RIDLEY, M.D.	G. M. RAE, Esq.
J. M. BUCHAN, Esq.	D. B. CHISHOLM, Esq.
J. J. MASON, Esq.	SAMUEL PETERS, Esq.

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

**THE ROYAL CANADIAN**

*Fire and Marine Ins. Co.*

President, . . . ANDREW ROBERTSON, Esq.-

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

ARTHUR GAGNON, Secretary-Treas.

JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

HEAD OFFICE:—160 ST. JAMES Street, MONTREAL.

**Marine Insurance.**

**BOSTON MARINE INSURANCE CO.**

AND THE

**SHOE AND LEATHER INS. CO.**

OF BOSTON,

Will continue to cover **OCEAN MARINE** Risks on Cargoes and Freights, at Current Rates.

Losses paid in Montreal, Boston, New York, or London, Eng.

**HERRIMAN & ROSS,**

17, ST. JOHN STREET, MONTREAL.

AGENTS.

Incorporated  
A. D. 1874.

**CANADA**

Charter  
Perpetual.

**FIRE & MARINE INSURANCE COMPANY.**

HEAD

OFFICE,

HAMILTON.

ONTARIO.



Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government. \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.  
VICE-PRESIDENTS—GEORGE ROACHE, Esq., Mayor, City of Hamilton.  
D. THOMPSON, Esq., M. P., Co. of Haldimand.  
MANAGER AND SECRETARY—CHAS. CAMERON.

**BRANCH OFFICES:**

Montreal—No. 117 St. Francois Xavier Street.—WALTER KAVANAGH, General Agent.  
Quebec—No. 78 St. Peter Street.—T. H. MAHONY, Agent.  
Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. CRARSON, 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.

PRESIDENT, D. B. CHRISHOLM.	VICE-PRESIDENT, J. E. O'REILLY.
MANAGER, H. THEO. CRAWFORD.	INSPECTOR, R. H. JARVIS.

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JOHN CANAVAN, Esq., Barrister.  
JOHN TURNER, Esq., Merchant.  
J. S. KING, M.D., Surgeon, Mercer Institute.  
ROBERT BARBER, Esq., Manufacturer Streetsville.

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ALEX. TERRICE, Esq., Manufacturer, Dresden.  
HORATIO JELL, Esq., Gentleman, Wardsville.  
J. S. BUCK, Esq., Barrister, Sarnia.  
D. B. McLENNAN, Esq., Barrister, Cornwall.  
C. F. FERGUSON, Esq., M.P., Kemptville.  
ADAM ISBISTER, Esq., Merchant, Petrolia.  
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. 1,648,178**

**DIRECTORS:**

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

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

*Fire, Life, Accident, Guarantee.*

RISKS TAKEN AT MODERATE RATES.

**CHIEF OFFICES.**

TORONTO—BOUSTEAD & GIBBS, Agents.  
QUEBEC—H. C. BOSSE & Co. Agents.  
ST. JOHN, N. B.—J. CHURCH & Co. Agents.  
HALIFAX, N. S.—MCSWENNEY & FIELDING, Agts.  
CHARLOTTETOWN, P. E. I.—M. A. CAMERON,  
Agent.  
WINNIPEG, MAN.—G. W. GIRDLESTONE, Agent.

**HEAD OFFICE, 179 St. James Street,**  
**MONTREAL.**

**ALFRED PERLY, Inte General Manager of the**  
*Royal Canadian Insurance Co.,*  
**AGENT for the CITY OF MONTREAL.**

**STOCKS AND BONDS.**

**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Jan. 4, 1882.**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	14 1/2
Canada Life.....	2,500	7 1/2-6mos.	400	50	350
Citizens, Fire, Life, Guarantee & Acct'	11,880	6-6 mos.	100	22 1/2	.....
Confederation Life.....	5,000	6-6 mos.	100	10	280
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12 1/2	.....
Queen City Fire.....	2,000	10	50	10	.....
Western Assurance.....	20,000	7 1/2 6 mos.	40	20	179-184
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America.....	2,500	8 per ct.	100	20	.....
Canada Guarantee Co. of North America	10,000	8 per ct	50	20	.....

**BRITISH AND FOREIGN.—(Quotation on the London Market, Dec. 19, 1881.**

					Market value p. 100 up share
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	223
Commercial Union Fire Life & Marine.....	50,000	30	50	5	£24 £25
Edinburgh Life.....	5,000	10	100	15	£44
Fire Insurance Association.....	100,000	5	£10	£2	55s 95s
Guardian Fire and Life.....	20,000	13	100	50	£7 1/2 £74
Imperial Fire.....	12,000	£7 p. sh.	100	25	£15 1/2 £155
Lancashire Fire and Life.....	100,000	30	20	2	£8 1/2
Life Association of Scotland.....	10,000	15	40	3 1/2	£28 1/2
Lion Fire.....	500,000	..	10	2	20s 30s
Lion Life.....	92,000	..	10	2	25s 35s
London Assurance Corporation.....	35,802	43	25	12 1/2	£64 £66
London & Lancashire Life.....	10,000	10	10	1 7-20	25s 30s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£27 £20 1/2
Northern Fire & Life.....	30,000	70	100	5	£51 1/2 £51 1/2
North British & Mercantile Fire & Life	40,000	55	50	3 1/2	£68 1/2
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£320 1/2
Queen Fire & Life.....	200,000	30	10	1	65s 66s 3d
Royal Insurance Fire & Life.....	100,000	60	20	3	£28 1/2
Scottish Commercial Fire & Life.....	125,000	22 1/2	10	1	.....
Scottish Imperial Fire and Life.....	50,000	5	10	1	28s 28s 6d.
Scottish Provincial Fire & Life.....	20,000	15	50	3	£15 1/2
Standard Life.....	10,000	55 1/2	50	1 1/2	£71 1/2 £72 1/2
Star Life.....	4,000	5	25	1 1/2	£15

**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 Assurances granted in all the most approved forms.

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

**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  
Dow & Co. of Montreal.  
The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPANY.

1.—Funds as at 31st December, 1880:		2.—Revenue for the year 1880.	
Paid-up Capital.....	£500,000	From Fire Department:	
Fire Reserve Fund.....	794,577	Fire Premiums.....	£252,174
Premium Reserve.....	317,058	From Life Department:	
Balance of Profit and Loss Account.....	216,297	Life Premiums and Interest.....	450,675
Life Accumulation.....	2,029,174	Total Revenue.....	£702,849
Annuity Funds.....	371,374		

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

**UNCONDITIONAL, INCONTESTIBLE**  
**LIFE POLICIES.**

The objection is very often made to Life Assurance that the Companies may take advantage of some of the numerous and complicated conditions on their policies, and thus either avoid entirely the payment of claims, or compromise with the widow for a small sum. There is considerable force in this argument, but it cannot be urged indiscriminately against all Companies. The SUN LIFE ASSURANCE COMPANY, of Montreal, issues absolutely unconditional policies. There is not one restriction of any kind on them. The assured may reside in any part of the world without extra premium, for instance, when once he has obtained the policy, he may go to the North Pole or to Central Africa, without giving notice, or paying one cent additional of premium. He may change his occupation to the most hazardous imaginable; he may travel, hunt, enter the army, canoe around the world, or do anything else he chooses to without any extra of any kind. The contrast is remarkable with other policies. Ask an agent to show you one; it speaks for itself.

Remember THE SUN is the only Company in America which issues an unconditional policy.

**"SUN" Accident Policies.**

They are the most Liberal in existence, having days of grace and other privileges which are given by no other Company.

**Assets About \$1,000,000.**

**PRESIDENT.—THOMAS WORKMAN.**

**VICE-PRESIDENT,—M. H. GAULT, M.P.**

**R. MACAULAY, Sec'y.**

Insurance.

**THE ACCIDENT INSURANCE COMPANY**

OF CANADA.

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 Risks.....over \$90,000,000  
Invested Funds....." 26,000,000  
Annual Income.....about 4,000,000  
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 1808.

**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.

G. BANKS, Assistant Manager.

Insurance effected at reasonable rates.

Legal.

Windsor, N.S.

W. H. & A. BLANCHARD,  
Solicitors, Accountants and Notaries Public.

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J. A. MORTON,  
Barrister, Attorney, Solicitor in Chancery,  
Notary Public, Conveyancer, &c.  
Special attention to mercantile collections.

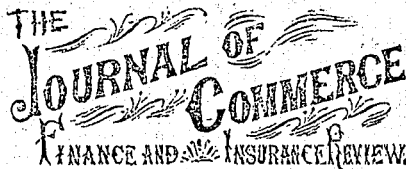
Woodstock, Ont.

BEARD & NELLIS, Barristers, &c., Offices in the Oxford Permanent Building Society's Building.

A. V. MCLENEGHAN,  
BARRISTER & ATTORNEY-AT-LAW.  
Solicitor in Chancery, Conveyancer, Etc., Etc.  
OFFICE:—Immediately West of American Express Office.

Yarmouth, N.S.

THEOS. B. FLINT, LL.B.,  
BARRISTER and ATTORNEY-AT-LAW



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

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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. & O. RAILWAY.**  
CHANGE OF TIME.

COMMENCING ON  
Wednesday, Aug. 31st, 1881,  
Trains will run as follows:

	Lighting Express	MIXED.	MAIL.	Express
Leave Hochelaga for Ottawa.....			A.M. 8 30	P.M. 6 15
Arrive at Ottawa.....			P.M. 1 00	9 45
Leave Ottawa for Hochelaga.....			A.M. 7 10	4 55
Arrive at Hochelaga.....			P.M. 12 40	9 25
Leave Hochelaga for Quebec.....	A.M. 9 15		3 00	10 00
Arrive at Quebec.....	P.M. 2 35		9 25	6 30
Leave Quebec for Hochelaga.....			A.M. 10 10	10 00
Arrive at Hochelaga.....			P.M. 4 40	6 30
Leave Hochelaga for St Jerome.....		P.M. 5 30		
Arrive at St. Jerome.....		P.M. 7 15		
Leave St. Jerome for Hochelaga.....		A.M. 6 45		
Arrive at Hochelaga.....		P.M. 9 00		
Leave Hochelaga for Joliette.....		P.M. 5 00		
Arrive at Joliette.....		A.M. 7 25		
Leave Joliette for Hochelaga.....		A.M. 6 20		
Arrive at Hochelaga.....		P.M. 8 50		

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

Magnificent Palace Cars on all Passenger Trains, and Elegant Sleeping Cars on Night Trains.

Trains to and from Ottawa connect with Trains to and from Quebec.

All Trains Run by Montreal Time.  
GENERAL OFFICE, 13 Place d'Armes Square.

TICKET OFFICES:  
13 Place d'Armes, } MONTREAL.  
202 St. James Street, }  
Opposite St. Louis Hotel, QUEBEC.

L. A. SENECAU, Gen'l Supt

Sunday Trains leave Montreal and Quebec at 4:00 P.M.

*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 Chaudiere Curve with the Grand Trunk Train, leaving Montreal at 10.00 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 Chaudiere Curve with the Grand Trunk train at 3.10 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.

**John F. Nott & Co.,**  
AGENTS,  
119 St. Francois Xavier Street,  
MONTREAL.  
Telephone communication.

**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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THOMAS CRAMP, Esq., Dep.-Chairman.  
THEODORE HART, Esq.    ANGUS C. HOOPER, Esq.  
EDWARD J. BARBEAU, Esq.

**G. F. C. SMITH, Resident Secretary**  
Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—THE HON. WM. SADDLEY.

Agen­cies Established Throughout Canada.  
HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

**The North American Mutual**  
LIFE INS. CO.,  
(Incorporated by Dominion Parliament.)

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

Head Office—23 Toronto St., Toronto.

HON. ALEX. MACKENZIE, M.P., President.  
HON. ALEX. MORRIS, M.P.P., Vice-President.  
WM. McCABE, F.I.A., Managing Director.

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.

M. BROWN, Quebec, City Agent.  
F. C. IRELAND, Manager Prov. Que.,  
336 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.

Canadian Directors:  
Hon. JOHN HAMILTON, Pres. Merchants' Bank.  
JOHN HOPE, Esq., of John Hope & Co.  
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WANTED FOR THE  
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*One thoroughly posted in obtaining Life Business will find an advantageous appointment.*

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**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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WANTED.—Gentlemen of experience in the business General, District or Local Agents to represent jointly the undermentioned Companies.

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.

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Fire Superintendent.      Manager.

**NOTICE.**

Persons insuring with the CONFEDERATION LIFE ASSOCIATION before the 31st DECEMBER next will be entitled to receive one full year's share of profits at the approaching distribution, which takes place after the close of the books for the current year.

The results already attained, especially under the Endowment and Limited Payment Plans, are unsurpassed by those of any Company doing business in Canada.

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**H. J. JOHNSTON, Montreal.**  
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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.*

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