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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Finance Dept. 22 Dec. '79

Vol. 12

MONTREAL, FRIDAY, MAY 13, 1881.

No. 13

## PARTNERSHIP NOTICE.

NOTICE is hereby given that the business heretofore carried on by Alexander James Robertson, under the name and style of John Robertson, Son & Co., will hereafter be carried on by James William Gale and Alexander James Robertson, under the name and style of Gale, Robertson & Co.

J. W. GALE.  
A. J. ROBERTSON.

Dated at Toronto, this  
30th April, 1881.

Referring to the above partnership announcement, while soliciting for the firm of Gale, Robertson & Co. a continuation of the patronage so freely bestowed on our predecessors, John Robertson, Son & Co., we give the assurance that nothing which will tend to secure EXTENDED business will fail to have our prompt attention.

For the Merchants of the Provinces of Ontario and Manitoba we shall aim to make our house a GRAND DISTRIBUTING CENTRE, and as the demands of this WIDE PARISH grow larger, so shall our facilities for supplying the trade increase. Whether it be to meet the demands of the NEAR-BY or DISTANT trade, we shall hope, by the systematic employment of the best facilities for purchasing and the gleanings of the results of a careful search of every market, to serve our friends most faithfully and beneficially.

Every department of the Dry Goods trade will have careful attention, and, believing that profits lie in the VOLUME OF BUSINESS DONE rather than in LARGE profits on a LIMITED turn over, our COMMERCIAL CREED will be

LOW PRICES, LARGE STOCK, AND BEST TERMS.

As in these days TIME IS MONEY, we especially solicit the trade of the independent and prompt buyer, to whom we are prepared to give every advantage that energy, experience and capital can command.

Yours truly,

**GALE, ROBERTSON & CO.**

24 AND 26 WELLINGTON ST., WEST,  
TORONTO.

## Loan Societies.

**Credit Foncier**

FRANCO-CANADIEN.

CAPITAL, . . . \$5,000,000.

PRESIDENT, - HON. E. DUCHER (Senator, Paris).  
VICE-PRESIDENT, - HON. JOS. A. CHAPLEAU.  
Office at Montreal, 114 St. James Street.

The Company will make long term loans on mortgages, with progressive sinking fund, and short term loans without sinking fund. Interest at six per cent.

For particulars, apply to  
E. J. BARBEAU, Manager

## 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. In United States: The Bank of New York, N. B. A.

## Accountants, Agents, &amp;c.

(For Legal Cards see other page.)

## Auriprior, Ont.

JAMES BELL, Official Assignee, a Commissioner and General Agent, Auriprior.

## 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, Accountant, Real Estate and Insurance Agent, Conveyancer, &c. Money to Loan on Real Estate, Berlin, Ont.

## Brampton, Ont.

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

## Brantford, Ont.

THOS. BATHAM, 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.

## 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,**  
OFFICIAL ASSIGNEE, ACCOUNTANT,  
and General Agent  
GUELPH, ONT.

References are kindly permitted to E. Irving, Esq., M.P., and Adam Brown, Esq., Hamilton Nicol Kingsmill, Esq., and Messrs. Lyman Bros., Toronto; &c.

## Lindsay, Ont.

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

## Montreal.

**JOHN FAIR,**  
ACCOUNTANT AND OFFICIAL ASSIGNEE,  
COMMISSIONER,  
For taking affidavits to be used in the Province of Ontario,  
136 St. Francois Xavier Street, Montreal

## Owen Sound, Ont.

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

## Accountants, Agents, &amp;c.

(For Legal Cards see other page.)

## Rimouski, Que.

**HUDON & TRUDEAU.**

BROKERS and FINANCIAL AGENTS.

INSURANCE:—Alma Life, Equitable Life, Northern Fire, Sovereign Fire, Dominion Barb Wire Fence Co., Exchange, Loans, Collections. Steamships, Railroads, Newspapers, &c., &c.  
Reference given. Correspondence invited.

## Toronto, Ont.

KERR & ANDERSON, Commercial Agents, Public Accountants, Auditors, &c. Estates adjusted and claims proved for settlement. Money lent on Real Estate. OFFICES:—No. 16 Toronto Street.

## 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. 86 St. Peter Street, Quebec.

R. C. W. MacCUIAIG, General Insurance Broker, representing First-class Companies in Fire, Life and Accident, also agent for the White Star Steamship Co. Ottawa. Established 1870.

## Legal.

For Accountants, &amp;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.

## Belleville, Ont.

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

**DENMARK & NORTHROP,** 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.

## Brookville, Ont.

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

## Bradford, Ont.

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

## Charlottetown, P. E. I.

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

## Legal.

## Chatham, N. B.

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

## Clifton, Ont.

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

## Clinton, Ont.

**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.

## Guelph, Ont.

**D. S. McMILLAN,** Attorney, Solicitor in Chancery and Insolvency, Notary, &c. Mascenic Hall Block.

## 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, GYWN & TEEZEL,**  
BARRISTERS, &c., Hamilton, Ont.  
OSLER & GWYN, Barristers, &c., Dundas, Ont.  
B. B. OSLER, Q. C., (County Attorney.)  
H. C. GWYN, J. V. TEEZEL.

**CAMERON & CURELL,**

Barristers, Attorneys-at-Law, Solicitors in Chancery and Insolvency, Notaries Public, Conveyancers, &c. No. 10 Hughson St., south, Hamilton, Ont.

## Iroquois, Ont.

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

## Kingston, Ont.

**SMYTHE & DICKSON,** Barristers and Attorneys,  
192 Ontario Street, Kingston, Ont.  
E. H. SMYTHE, M. A., LL. B. E. H. DICKSON, B. A.  
Special attention to collections.

## Kincardine, Ont.

**J. A. MACPHERSON,**  
Attorney, Solicitor, Notary-Public,

## Leamington, Ont.

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

## Lindsay, Ont.

**WM. McDONNELL Jr.,**  
Barrister, Attorney, Solicitor in Chancery and Insolvency, 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 Supreme Court, Surrogate of the Vice-Admiralty Court.

## Mitchell, Ont.

**DENT & HODGE,**  
BARRISTERS, ATTORNEYS, SOLICITORS,  
NOTARIES PUBLIC, &c.

# THE JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 12.

MONTREAL, FRIDAY, MAY 13, 1881.

No. 13.

**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,
- Hochelega, Valleyfield and Stormont Cottons.

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

**GAULT BROS. & CO.**

Montreal, 2nd May, 1881.

**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 CRISTINE & CO.**

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

**Leading Wholesale House of Toronto.**

**JOHN MACDONALD & CO.**

**Silk Department.**

FRESH ARRIVALS.

**BLACK SATINS.**

**BLACK SPANISH LACES.**

**CREAM SPANISH LACES.**

**WIDE EMBROIDERIES.**

JOHN MACDONALD & CO.,

21, 23, 25 and 27 Wellington street, } TORONTO,  
28, 30, 32 and 34 Front street,

And MANCHESTER, England.

**M. FISHERSONS & CO.**

MONTREAL.

FISHER & CO., Huddersfield, Eng.,

In consequence of our Business as MANUFACTURERS and Dealers in English and Foreign WOOLLENS being the LARGEST of any house supplying the Canadian Markets, we shall be enabled to offer to the Trade for the coming FALL and WINTER Seasons one of the largest and most complete assortment of WOOLLENS, SELECTED and MADE ESPECIALLY for the CANADIAN TRADE, in all the latest and most fashionable styles and colorings in

OVERCOATINGS,  
WORSTED and SERGE COATINGS,  
SCOTCH and ENGLISH TWEEDS.

CANADIAN and ENGLISH PRESIDENTS,  
PILOTS, NAPS, LADIES' CLOAKINGS,  
LADIES' BLACK & COLORED CASHMERES  
and at most reasonable prices.

Our Tailors' Trimming Department will be found at all times very large and complete.

184 MCGILL ST.

MAY, 1881.

**Leading Wholesale Houses of Montreal**

**H. A. NELSON & SONS,**

WHOLESALE DEALERS IN

CLOCKS, SMALL WARES,  
FANCY GOODS,  
TOYS and WOODENWARE.

VELOCIPEDES,

BABY CARRIAGES,  
CROQUET SETS.

Brushes—Scrub, Stove, Shoe, White-wash, Paint, Varnish, Horse, Bannister, and Hearth.

Clothes Pins—Round & Patent Spring, Butterware Tubs, Bowls, Ladles, and Spades.

J-8, 1-4, 1-2, 1 lb. Cup Prints.

Dash and Cylinder Churns.

The most complete assortment in every department, including all the latest novelties.

**Montreal:**

57, 59, 61 & 63 ST. PETER ST.

**Toronto:**

56 & 58 FRONT STREET.

**PINKERTON & CO.,**

MANUFACTURERS OF

**BOOTS**

AND

**SHOES,**

38 St. Peter Street,

CORNER FOUNDLING STREET

**MONTREAL,**

The Chartered Banks.

# BANK OF MONTREAL

NOTICE IS HEREBY GIVEN that a Dividend of

**FOUR PER CENT.**

AND A

**Bonus of Two per Cent.**

upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its branches, on and after

**WEDNESDAY, the 1st day of JUNE next.**

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank on

Monday, the 6th day of June next.

The Chair to be taken at ONE o'clock.

By order of the Board,  
**CHAS. F. SMITHERS,**  
General Manager.  
Montreal, 26th April, 1881.

# EXCHANGE BANK OF CANADA

**CAPITAL PAID UP. \$1,000,000**

HEAD OFFICE, MONTREAL.

**DIRECTORS.**

**M. H. GAULT,** . . . . . President  
**T. CAVERHILL,** . . . . . Vice-President  
**A. W. Ogilvie,** . . . . . Thomas Tiffin,  
**E. K. Greene,** . . . . . James Crathern,  
Alex. Buntin,  
**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.  
Sterling and American Exchange bought and sold. Interest allowed on Deposits.  
Collections made promptly and remitted for at lowest rates

The Chartered Banks.

# THE BANK OF BRITISH NORTH AMERICA.

*Incorporated by Royal Charter.*

Paid-up Capital, £1,000,000 Sterling.

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

**COURT OF DIRECTORS.**

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

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

**R. R. GRINDLEY,** General Manager.  
**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. McKimley, 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. Marcour, André & Co. Lyons—Crédit Lyonnais.

# THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 . . . . . Rest, \$140,000

HEAD OFFICE, MONTREAL.

**Directors.**

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

**Branches of The Molsons Bank.**

Brockville, Meaford, St. Thomas.  
Clinton, Morrisburg, Toronto.  
Faceter, Owen Sound, Sorel, P. Q.  
Ingersoll, Ridgetown, Trenton.  
London, Smith's Falls, Watou, Ont.

**AGENTS IN THE DOMINION.**

Quebec—Quebec Bank and Eastern Townships Bank.  
Ontario & Manitoba—Ontario Bank, Quebec 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 Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo Second National Bank; Helena, Montana—First National Bank; Fort Benton, Montana—First National Bank.  
**AGENTS IN EUROPE,**  
London—Alliance Bank, "limited," Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.  
Antwerp, Belgium—La Banque d'Anvers.  
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

The Chartered Banks.

# Merchants' Bank OF CANADA.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

**Three per Cent.**

For the Current Half Year, being at the rate of

**Six per cent. per annum,**

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

**Wednesday, the 1st June next.**

The Transfer Books will be closed from the

**17th to the 31st May next,**

both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on WEDNESDAY, the 15th day of JUNE next.

The Chair to be taken at 12 o'clock noon.

BY ORDER OF THE BOARD,

**G. HAGUE,**  
GENERAL MANAGER.

Montreal, April 26th 1881.

# La Banque du Peuple.

Capital \$2,000,000.

HEAD OFFICE, . . . . . MONTREAL.

**C. S. CHERRIER,** Esq., President.  
**GEO. S. BRUSH,** Esq., Vice-President.  
**A. A. TROTIER,** 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,** Vice-President.  
Hon. **John Simpson,** . . . . . Hon. **D. A. Macdonald.**  
**Donald Mackay,** Esq., . . . . . **A. M. Smith,** Esq.  
Robert Nichols, Esq.  
**D. FISHER,** General Manager.

**BRANCHES.**

Alliston, Montreal, Port Hope,  
Brussels, Mount Forest, Port Perry,  
Bowmanville, Oshawa, Fr. Arthur's Land'g  
Guelph, Ottawa, Toronto,  
Lindsay, Peterboro, Whitby,  
Winnipeg, Man., . . . . . Portage la Prairie, Man.

**AGENTS.**

London, Eng.—Alliance Bank Bank of Montreal.  
New York.—Messrs. Walter Watson and Alex. Lang.  
Boston.—Tremont National Bank.

The Chartered Banks.

THE CANADIAN  
**Bank of Commerce.**

Head Office, - - - Toronto.  
Paid-up Capital - - - \$5,000,000  
Rest - - - 1,400,000

**DIRECTORS.**

HON. WILLIAM McMASTER, *President.*  
WM. ELLIOTT, Esq., *Vice-President.*  
Noah Barnhart, Esq. James Michie, Esq.  
Hon. Adam Hope. T. Sutherland Stayner, Esq.  
George Taylor, Esq. Jno. J. Arnott, 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. Orchard, Agent.

**BRANCHES.**

Barrle,	Guelph,	St. Catharines
Belleville,	Hamilton,	Sarnia,
Berlin,	London,	Seaford,
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 Authorized - - - \$1,000,000  
Capital Paid up - - - 996,000

**DIRECTORS:**

H. S. HOWLAND, Esq., *President.*  
T. R. MERRITT, Esq., *Vice-President.* St. Catharines,  
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.  
HON. JAS. R. BENSON, WM. RAMSAY, Esq.,  
St. Catharines, JOHN FISKEN, Esq.,  
P. HUGHES, Esq.,  
D. R. WILKIE, *Cashier.*

**HEAD OFFICE—TORONTO.**

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas, Fergus, Woodstock, Winnipeg.  
AGENTS IN LONDON, ENG.—Bosanquet Salt Co.  
AGENTS IN NEW YORK—Bank of Montreal.  
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

**EASTERN TOWNSHIPS BANK.**

AUTHORISED CAPITAL..... \$1,500,000  
CAPITAL PAID IN May 15, 1879..... 1,351,568  
RESERVE FUND..... 200,000

**Board of Directors.**

R. W. HENEKER, *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.

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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.

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

**HEAD OFFICE, TORONTO.**

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

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**BANKERS.**

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

**LA BANQUE NATIONALE.**

**HEAD OFFICE, QUEBEC.**

CAPITAL AUTHORIZED . . . . . \$2,000,000  
" SUBSCRIBED . . . . . 2,000,000  
" PAID-UP . . . . . 2,000,000

**DIRECTORS.**

HON. E. CHINIC, *President.*  
HON. ISIDORE THIBAudeau, *Vice-President.*  
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.  
U. Tessier, Jr. Joseph Hamel, Esq.  
P. Vallee, Esq. FRS. VEZINA, *Cashier.*  
Montreal Branch—J. B. Sancer, *Manager.*  
Sherbrooke—P. LeFrance, *Manager.*  
Ottawa Branch—Sam Benoit, *Manager.*  
Agents in New York—National Bank of the Republic  
England—National Bank of Scotland.  
Other agencies in all parts of the Dominion.

**LA**

**BANQUE JACQUES-CARTIER,**

**HEAD OFFICE, - MONTREAL.**

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

**DIRECTORS:**

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WILLIAM WIER, Esq., *Vice-President.*  
L. H. Massue, Esq., M.P. | Ol. Faucher, Esq.,  
J. L. Cassidy, Esq. | J. B. Renaud, Esq.  
A. L. DEMARTIGNY, *Cashier.*

Branch at Beaulieu, A. Clement, *Agent.*  
Branch at St. Hyacinthe, S. A. Oroscher, *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.

**Loan Societies.**

**THE HAMILTON**

**Provident and Loan Society.**

PRESIDENT, - - - Hon. ADAM HOPE.  
VICE-PRESIDENT, - - - W. E. SANFORD, Esq.  
Capital Subscribed, - - - \$1,000,000  
" Paid up - - - 936,100  
Reserve, - - - 150,000  
Total Assets, - - - \$2,185,060

MONEY advanced on the security of REAL ESTATE at lowest current Rates.  
THE SOCIETY is prepared to issue DEBENTURES drawn at 5 years, with INTEREST COUPONS attached, payable HALF-YEARLY.

H. D. CAMERON,  
Hamilton, Canada, Treasurer.  
11th March, 1881.

Oceanic Steamships.

**Allan Line.**



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

1881. Winter Arrangements. 1881.

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, and are fitted up with all the modern improvements that practical experience can suggest:—

Vessels.	Tonnage.	Commanders.
Parisian	5,400	Capt. James Wylie.
Sardinian	4,050	J. E. Dutton.
Polynesian	4,100	H. Brown.
Sarmatian	3,800	John Graham.
Circassian	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	3,370	Capt. Richardson.
Hibernian	3,434	"
Caspian	3,200	Capt. T. Cooks.
Austrian	2,700	Lieut. R. Barrett, R.N.R.
Nestorian	2,700	Capt. J. G. Stephen.
Prussian	3,000	"
Scandinavian	3,000	Hugh Wylie.
Buenos Ayrean	3,300	McLean.
Corean	4,000	"
Grecian	3,600	Lefallais.
Manitoban	3,150	McDongall.
Canadian	2,600	C. J. Menzies.
Phenician	2,800	J. Scott.
Waldeian	2,600	Moore.
Corinthian	2,400	McNicol.
Laerne	2,200	Kerr.
Newfoundland	1,500	Mylins.
Acedian	1,350	F. McGrath.

**THE STEAMERS OF THE LIVERPOOL MAIL LINE.**

Sailing from Liverpool every THURSDAY from Boston every WEDNESDAY, and from Halifax every SATURDAY, calling at Lough Foyle to receive and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

**FROM BOSTON.**

\*Caspian..... Thursday, April 14, 9.00 a.m.  
Moravian..... " " 21, 3.00 p.m.  
\*Circassian..... " " 23, 9.00 a.m.  
Sarmatian..... Tuesday, May 3, 1.00 p.m.

**FROM HALIFAX.**

Caspian..... Saturday, April 16  
Moravian..... " " 23  
Circassian..... " " 30  
FROM HALIFAX VIA ST. JOHN'S, N.F.  
Moravian..... Saturday, April 23

Passengers may embark at Boston on the Steamers marked \* on the evening previous to sailing, if they so desire.

**Rates of Passage from Montreal via Halifax:**

Cabin..... \$67, \$78 and \$88.  
(According to Accommodation)  
Intermediate...\$45 Steerage \$31.

**Rates of Passage from Montreal via Boston:**

Cabin.....\$68, \$78 and \$88.  
(According to Accommodation)  
Intermediate...\$45 Steerage...\$31.

The SS. NEWFOUNDLAND is intended to per form a Winter Service between Halifax and St. John's Nfld., sailing as follows, connecting with Steamships leaving Liverpool for Halifax on Jan. 20, Feb. 3, Feb. 17, March 3, March 17, March 31:—

**FROM HALIFAX:**

Feb. 1, Feb. 15, March 1, Mar. 15, Mar. 29, April 18.

**FROM ST. JOHN'S, N.F.**

Feb. 7, Feb. 21, March 7, Mar. 21, April 4, April 18.

Rates of Passage between Halifax and St. John's:  
Cabin..... \$20 Intermediate.....\$15  
Steerage.....\$6.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 7 Rue Scribe, Paris; Aug. Schmitt & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Bremen; Charley & Malcom, Belfast; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde-st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allans, Rne & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Levo & Alden, 207 Broadway, New York, and 5 State street, Boston. Or to H. & A. ALLEN, 80 State St., Boston, and Common st., Montreal.

**Leading Wholesale Trade.**

**Carriage Hardware.**

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

Manufactured by  
**GEORGE GILLIES,**  
GANANOQUE, Ont.

**ALFRED A. BOWN,**

*Auctioneer and Commission Merchant,*  
**ST. JOHN'S, Newfoundland.**

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

**R. MILLER, SON & CO.**

MANUFACTURING  
**STATIONERS,**

WHOLESALE DEALERS IN  
**BOOKS, PAPERS, STATIONERY and  
PAPER-HANGINGS.**

SOLE AGENTS FOR

WYLIE & LOOKHEAD, Paper-Hangings, Glasgow.  
ESTERBROOK STEEL PEN CO., New York.  
CARTER'S Inks and Mucilage, Boston.

15 Victoria Square, MONTREAL.

**F. C. JONES,**

PRACTICAL STEEL STAMP & STENCIL  
LETTER CUTTER,

74 MCGILL ST., MONTREAL.

Orders by Mail promptly attended to.

**FINANCIAL.**

TO INVESTORS.

THE

**Haggert Bros. Manufacturing Co.**

(LIMITED)

Successors to Haggert Bros. Established 1849.

AUTHORIZED CAPITAL, - - -	\$250,000.00
PAID UP CAPITAL, 31st March, - - -	\$113,900.00
" " 25th April, - - -	130,500.00

JOHN HAGGERT, Esq., K. CHRISTOLM, Esq. M.P.P.  
*President. Vice-President.*

The profits of last year's business, after paying the Shareholders a dividend of 12 per cent., enabled the Directors to carry the sum of \$5600.00 to *Reserve* account and a balance forward to next year of \$874.87.

Parties desiring to invest, by addressing the Manager will receive by return mail copies of the Act of Incorporation and By-Laws, with financial and business report, as well any other information desired.

R. COCHRANE,  
Manager.

Brampton, Ont.  
APRIL, 1881.

**Leading Wholesale Trade of Montreal**

**CANTLIE, EWAN & CO.,**

MANUFACTURERS' AGENTS.  
CANADIAN TWEEDS,  
CORNWALL BLANKETS,  
SHERBROOKE FLANNELS,  
and COATICOOK COTTONS,  
LYBSTER COTTONS, &c., &c.,  
38 St. Joseph Street, Montreal.

13 Wellington Street, East, TORONTO.  
Advances made on consignments.

**WM. PARKS & SON,**

NEW BRUNSWICK COTTON MILLS  
ST. JOHN, N.B.

Awarded the only Medal given at the CENTEN-  
NIAL EXHIBITION of Cotton Yarns of Canadian  
Manufacture. Gold Medal at Montreal Exhibition.  
Two Silver and Two Bronze Medals at Toronto In-  
dustrial Exhibition. Diploma and Seven First-Class  
Prizes at Hamilton, London, and St. John Exhibi-  
tions 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.

*SOMETHING NEW.*

FEATHERSTONE'S

**SOLID SOLUBLE INK**

FOR

Writing or Copying Purposes.

*Easily and Simply Made by being Dissolved in  
Water.*

Writes a beautiful **PERMANENT BLACK.**  
Cannot be effaced by Heat or Frost.

For Travellers, Explorers, Military Men and others,  
it is the most convenient and best writing ink to be  
found. Put up in 3, 3½ and 4 oz. packages. Agents  
for Canada—

**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.

**Dominion File Works,**

MONTREAL, P. Q.

**G. OUTRAM & SON, Proprietors:**  
Manufacturers of all description of  
**FILES AND RASPS.**

**Leading Manufacturing Firms.**

HAMILTON.

**COTTON COMPANY,**

HAMILTON, Ont.,

MANUFACTURERS OF

**HOSIERY, YARNS**

AND

KNITTING YARNS,

Beaver Warps, &c.,

Of all descriptions.

**DENIMS and TICKINGS.**

LAMB'S

**PATENT KNITTING MACHINES**

Price from \$48 to \$1,000 each.

Excellent for trade Jackets, Mitts, Shirts, Drawers  
and full fashioned Hosiery, without any seam in  
them. For Family and Manufacturers use, also the  
valuable trade knitter, the TUTTLE PATENT RIB-  
BER, knits the real hand rib top, or all the leg and  
top of foot, or all plain hosiery, and gives either the  
hand or gusset heels, by hand or power.

For particulars address

LAMB KNITTING MACHINE MANUF CO.,  
64 King Street East, Toronto.  
H. BAILEY, General Agent

1854. BUY 1880.

BUY

**E. B. EDDY'S**

**MATCHES,**

**PAILS, TUBS,**

AND

**Washboards,**

MANUFACTURED AT

HULL, P. Q., CANADA.

THE

**Paton Manufactur'g Co.**

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF

**HIGH CLASS TWEEDS,**

The most popular Goods in the Trade. For sale at  
all the LEADING DRY GOODS HOUSES in the  
Dominion.

Board of Directors.

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ALEX. BUNTIN, Esq.; Sir A. T. GALT, K.C.M.G.  
Hon. M. H. COCHRANE, Senator; S. J. POMROY, Esq.  
Hon. J. H. POPE, M. P.; ALEX. MITCHELL, Esq.

**Cotton Manufactories, &c.**

For Hochelaga, Valleyfield and Stormont Cotton Companies, see 3rd page forward.

**DUNDAS COTTON**

**MILLS CO.**

**DUNDAS, ONT.**

MANUFACTURERS OF

GREY DOMESTICS,  
TICKINGS, DENIMS,  
CHECKED AND STRIPED SHIRTINGS,  
COTTON BAGS,  
WARPS, YARNS, Etc.

The productions of these mills continue to have a deservedly high reputation in the trade. The proprietors are determined to maintain the quality of unsurpassed excellence they have heretofore held.

A full range of Patterns and Stock to be had from our Agents in Montreal,

**F. McELDERRY & CO., Agents,**  
ST. HELEN STREET.

**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.

**Foster, Baillie & Co.,**

14 ST. HELEN STREET,

MONTREAL.



AGENTS FOR

AGENTS FOR

ULSTER SPRING CO.,  
Belfast.

CANADA SILK CO.,  
Montreal.

D. R. DUKE,  
Brechin.

DON & DUNCAN,  
Dundee.

McGREGOR & CO.,  
Dundee.

JAMES HAMILTON,  
Glasgow

We hold the largest stock of Linen Goods in the Dominion of Canada.

Buy your Sewing Silks direct.

Goods for sale on account of Manufacturers.

Prices will defy competition. Call and examine.

**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**



**SPOOL COTTON.**

Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

**M. E. Q.**



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

**McCRAE & CO.,**

YARN SPINNERS, HOSIERS' and  
WOOLLEN Manufacturers

**KNITTING YARNS,**

Of every kind, in Cotton, Union and Woollen.

Box 200. **GUELPH, Ont.**

**S. S. MOYER & CO.**

Will furnish Samples and Price List of their manufacture of

**Ivory Buttons**

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

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

**YOU CAN HAVE**

BEAUTIFUL COME STAMPED BUSINESS

**Envelopes & Note Paper**

As Cheap as Type Printing,  
AT

169 ST. JAMES STREET,

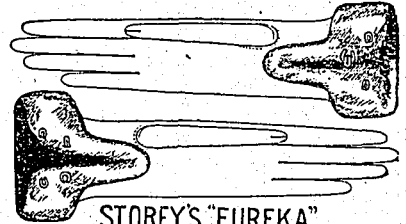
**GEO. BISHOP & CO.,**

Engravers, Lithographers and Printers.

**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.



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.**

CHARLES CARR, dealer in dry goods, etc., Halifax, N.S., has assigned; estimated liabilities, \$17,000, assets, \$4,000.

St. JOHN'S, N.F., wants a graving dock, and it is said that the Attorney-General will shortly visit England in connection with the proposition.

A WELL-KNOWN railway manager in this Province, who is understood to have been in financial difficulties for some time past, has effected a private settlement with his creditors at 50c on the dollar. The amount paid under the compromise is supposed to have been \$60,000.

GREAT improvements are in progress at Alert Bay, British Columbia. New buildings are in progress, and an extensive cannery will be established in time for the first run of salmon.

THE first shipment of fresh meat for the season from Halifax to Great Britain was made last Saturday.—A manufactory for extracting oil from refuse fish has been opened at Barring-



Leading Wholesale Trade of Montreal.

The **MUSICAL MARVEL.**  
The **ORGANINA!**

Instrument and Musician combined.  
A child five of years can play Operatic Airs, Dances,  
Songs, &c., &c.

THE GEM OF

MUSICAL  
WONDERS.

PRICE from \$10 to \$22.

A full assortment on view at my Piano Rooms,

280 NOTRE DAME ST.,  
MONTREAL.**L. E. N. Pratte,**

General Agent.

Catalogues free. Agents wanted.

ton, N.S. This is the first enterprise of the kind ever commenced in that Province. The oil will be shipped to New York, to be used in manufacturing a new fertilizer.

BINGHAM & TAYLOR, printers, Toronto, have assigned, with liabilities estimated at \$15,000. A little less than two years ago the firm commenced business in the old *Leader* buildings, King street, and have been in financial difficulties for some time. Among the largest creditors are Messrs Barber & Ellis, Toronto, whose claim amounts to \$3,500, secured by mortgage, and Messrs. Buntin & Bro., paper manufacturers, whose claim is equally large, unsecured. It is stated that the firm, acting on the advice of counsel, have left the city for a time.

IN ST. STEPHEN, N.B., business is lively, and prospects are bright. The contract for the erection of the cotton mill at Milltown, which is to be supplied with 20,000 spindles, has been given. Calais and St. Stephen have given a bonus of \$30,000 to the builder, and the mill is to be exempt from taxation for fifteen years.

TRADE in Kingston, Ont., is reported brisk, and remittances good; several new manufacturing industries are being established, and old ones are reviving.—The stock of Seale Bros., merchant tailors, Kingston, whose assignment was recently noticed in the *JOURNAL*, has been sold to John Rockwell, and the creditors will probably realize about 60c on the dollar.—Henry Dumble, confectioner, in business at Kingston since 1838, has retired, and will be succeeded by his nephew, Thomas Parkin.—A. Gunn & Co.'s loss by the recent fire at Portsmouth, Ont., destroying their sole leather tannery, will probably amount to \$30,000; insured for \$16,000.

THE steam barge "Saxon" was successfully launched from Picton, Ont., last week. She

Leading Wholesale Trade of Montreal.

**GREENE & SONS**  
**COMPANY,**

MONTREAL,

**MANUFACTURERS**  
**HATS AND FURS,**

INTERMEDIATE  
**PROFITS SAVED**  
BY PURCHASING DIRECT  
**FROM THE MANUFACTURERS.**

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

will run between that port and Kingston, and take a share of the lake trade. A company, of which Mr. Jonathan Mottashed, an old resident and successful hotel-man, is the moving spirit, have purchased a large lot centrally located on Main Street, Picton, on which to erect a hotel and Opera House of such proportions as the town and advancement of the times demand.—Trade at Picton, Ont., reported good; the merchants depend for patronage almost entirely upon the agricultural community, whose prospects are said to be most hopeful.

MR. PAYNE, manager for the new Cotton Company of this city, sailed for England last Saturday to complete the purchase of machinery. Seven steel boilers are being made by Mr. W. C. White, this city, 96 carding machines will be supplied by a company at Providence, R. I., and the contract for the spinning apparatus has been awarded in part to a Manchester firm.

A WOOLLEN factory is projected at Hopewell, Picton, N.S.—The necessary surveys for the new mill to be erected in the vicinity of London, Ont., by the London Paper Company have been completed, and it is expected that the mill will be erected this season.

SEVERAL wholesale dealers in London, Ont., having been interviewed as to the requirements of that city in the way of manufactories, one says a cotton factory is badly wanted, giving as a reason that the present mills are unable to fill his orders. Another merchant says London could support a manufactory of ladies', children's, and gentlemen's hosiery. Another firm says that a button factory should do well there.

A DECISION of importance to mutual insurance companies was given by Judge Sinclair at Hamilton a few days ago, on several suits in the Division Court, brought by the Victoria Mutual

against makers of premium notes. The counsel for defendants raised the objection that the notes of assessment which had been forwarded in each case demanded from the party receiving them a greater sum than the assessment by the directors justified, and, although the excessive amount was only a trifle over a dollar in each case, yet it rendered the notice of assessment void and illegal, and such as to disentitle the plaintiffs to succeed. The judge upheld this view, and non-suited the plaintiffs in all the cases.

COOK & WADDELL's timber limits on the Kippewa, Ottawa section, were sold this week for \$167,360; one of the four lots brought \$1,300 per square mile.—Mr. Allan Grant has contracted with the Q.M. O. & O. Railway for the shipment of 500 cars of square timber from Mackie's to Quebec.—Several barges laden with lumber, and being towed by the tug "Allan Gilmour," were badly wrecked last Monday night while passing through the Long Sault Rapids. Loss estimated at \$4,000; insurance \$1,000.

TORONTO wholesale merchants are reported to have 1,400 travellers on the road this season.—The population of the Queen City has increased \$4,000 within the past ten years—being now estimated at 90,000—with a proportionate increase of business.

A HALIFAX despatch says:—"It is reported that the dry-dock affair will prove a fiasco, because the Act authorising the city to give an annual subsidy of \$10,000 for twenty years refers to a company not yet in existence." This seems a pity after the matter had taken such a definite form, and members of an English company or firm had gone to inspect the graving docks in course of construction at Quebec and in British Columbia; also, when it is re-

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.**

**DOMINION GLUE DEPOT.**

**EMIL POLIWKA & CO.,**  
*GLUES, OILS, FLINT PAPER, &C.*  
 32, 34 & 36 St. Sacrament St.,  
 MONTREAL.

**Tees, Costigan & Wilson,**  
*(Successors to James Jack & Co.,)*

**IMPORTERS of TEAS**  
**AND GENERAL GROCERIES**  
 66 ST. PETER STREET, MONTREAL.

membered that the city's subsidy was to commence only on the completion of the work, the estimated expenditure of which is \$1,000,000.

MR. ORLANDO P. BLOSS, Vice-Consul of the United States in Montreal for the past seven years, has resigned.

A BRANCH of Grand & Co.'s factory in New York for their well-known extract, and which will give employment to some fifty persons, is about to be established in this city.

THE coal trade between Cape Breton and this city has increased to such an extent that an extra line of weekly steamers is to be put on this season.

AT a meeting on Tuesday last of the Belleville Industrial Committee it was resolved to form a company for the manufacture of cars, with a capital stock of \$50,000, in shares of \$25 each. A sub-committee was appointed to consider the project of establishing a knitting factory.

THE Bank of Nova Scotia is about to open a branch at Newcastle, N.B., not Chatham as mentioned in a previous issue, under the management of Mr. Frank R. Morrison, late of the Moncton agency, and formerly accountant, Merchants' Bank of Halifax, Summerside, P. E. I. Mr. George Sanderson, late teller at the Toronto Branch of the Bank of British North America, succeeds Mr. Morrison at Moncton, where the

TO THE  
**DRY GOODS, HARDWARE, GROCERY,**  
**&C., TRADES.**

Use the Arthur Patent Folding Box for your Parcels Samples, &c., in place of wrapping paper, twine, &c. It is neat, secure, and helps to sell as well as advertise your goods.

Send for Samples, Prices, &c., to the

**DOMINION PAPER BOX COMPANY,**  
 74 KING STREET WEST,  
 TORONTO.

Bank has done quite a fair business, and is said to have good prospects.

ALBERT LABELLE, dealer in groceries, provisions and hardware, at Sorel, Que., called his creditors together on Wednesday last, and submitted a statement of liabilities amounting to \$30,000, with assets \$15,000. Labelle has been in business only about two years, and his explanation as to the large deficiency was not satisfactory to the meeting. An offer of 25c was refused, whereupon he assigned in trust to three of his creditors, who will wind up the business unless a much more reasonable offer is made. The creditors are chiefly Montreal wholesale merchants.

C. P. HEAL & Co., batters, etc., London, Ont., have sold out, and are removing to Port Rowan, having bought out the stock and interest of Messrs. Stearn Bros., general storekeepers in that town. Messrs. Heal & Co. will extend and continue the business heretofore conducted by the Stearn Bros.

APPLICATION has been made to the Local Legislature to incorporate the Montreal Distilling Company, with a capital stock of \$150,000, divided into shares of \$100 each. The applicants are the Hon. John Hamilton, Geo. W. Hamilton, Gilbert Scott, Jacob Henry Joseph, the Hon. Henry Starnes and Jonathan J. C. Wurtele, all of the city of Montreal. The Montreal Board of Real Estate Agents also seek incorporation.

THE Montreal and Sorel Railway Company with capital stock of \$750,000, in shares of \$100 each, have applied to the Quebec Legislature for incorporation, the Company to have power to construct a railway from a point on the river opposite this city to Sorel, or a point opposite,

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.

**Grocers' Shelf Goods.**

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

ou the Richelieu; to cross any other railway, and to build any bridge required. Also, authority to continue the line to some point on the South Eastern railway. The work must be commenced within six months, and completed within two years after the sanctioning of the act.

A FEW enterprising citizens of Montreal have projected a scheme for a new railway extending from Smiths' Falls, Lanark, Ont., through the fertile counties of Leeds, Dundas, Stormont, and Glengarry, terminating either at Coteau Landing or Cornwall. At recent meetings held at West Winchester and Merrickville, points on the proposed line, a decided interest was manifested in the success of the road, and a strong committee, composed of prominent and influential residents in each county, has been appointed to co-operate with the promoters and others, including, it is said, some leading capitalists, who have become interested. The proposed road is calculated to afford needed facilities to the people of that section of the interior for the direct shipment of grain and other produce, as well as merchandise, and would prove an excellent feeder to the Grand Trunk; or, should the terminus be fixed at Coteau Landing, Americans would undoubtedly participate largely in the benefits, especially when the new Coteau Bridge is completed. If

**BELDING, PAUL & CO.,**  
**SILK MANUFACTURERS,**  
**MONTREAL.**

Beg to notify the trade they are preparing, and will have ready February 1, 1881, a full stock of

**KNITTING SILK**

Of very superior quality and variety of Colors, especially adapted for

**Hose, Mittens, Wristlets, Purses, &c.**

**D. MORRICE & CO.,**  
**Canadian Manufactures,**  
**MONTREAL & TORONTO.**

Hoehelaga 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.**

**TO THE TRADE.**

**CANADA TOBACCO WORKS**

MONTREAL, QUE.

**A. D. PORCHERON**

PROPRIETOR.

MADE  
 from Finest  
 Natural VIR-  
 GINIA PLUG of  
 Medium strength, and  
 naturally Fragrant; burns  
 nicely, and a most Pleasant  
 Companion.

THE "BRISTOL BRAND."



**GIVE THIS BRAND A TRIAL AND  
 YOU WILL USE NO OTHER.**

**LEWIS BERGER & SONS, (LIMITED.)**

*Corrodors of WHITE, RED & ORANGE LEADS*

MANUFACTURERS OF

**Colors, Paints, Oils Varnishes, Chemicals, &c.**

London and Sheffield, England. Montreal, Canada.

SOLE AGENTS FOR

J. W. MASURY & SON, New York, and  
 H. WOODS, SONS & Co. Boston, Mass

CANADIAN WORKS: ST. GABRIEL LOCKS, MONTREAL, QUE.

OFFICE: 17, 19 and 21 ST. NICHOLAS ST., Montreal.

**William Johnson, Manager.**

**THE EASTERN TOWNSHIPS  
 BOOT & SHOE CO.,**

ST. HYACINTHE, P. Q.

Orders by mail promptly attended to. Retailers will do well to give us a trial. Send for price list.

sufficient encouragement and support is given on this side of the line, however, such a possibility will be avoided.

A new open Board of Stock brokers in this city is rumored, the promoters being a number of capitalists who have profited by the recent advance in stocks. The membership, it is said, will be limited to 200, of which 50 influential names have already been subscribed. The fee is to be \$500.—\$100 on entrance, and the balance to be paid in four years afterwards.

Messrs. Hamilton & Harrower, dry goods, Whitby, Ont., have assigned in trust, with liabilities amounting to about \$13,000, and assets nominally to the same amount. Mr. Hamilton failed in December, 1877, after having been burnt out about three months previously; with borrowed money the firm paid 65 per cent. of their liabilities, of \$30,000, and Mr. Harrower entered as a partner. They had apparently been doing a good business, but one cause of their trouble is believed to have existed in spreading their accounts with too many houses. Their largest creditor's claim is said to be only \$1,200.

AT THE 53th annual general meeting of the Standard Life Assurance Company, held at Edinburgh, on Tuesday, the 26th of April, 1881,

ESTABLISHED, 1861.

*Ostrich and Vulture*  
**PLUMES.**

The Stock of OSTRICH and VULTURE PLUMES for the spring season, will be thoroughly assorted in all its departments, on or about March, 8th. All letter orders, will receive personal attention and quick shipments.

**J. H. LEBLANC,**

**547 Craig Street, Montreal.**

the following results for the year ended the 15th November, 1880, were reported:—

2,773 new proposals for life assurance were received during the year for.....	\$9,350,000 00
2,252 proposals were accepted, assuring.....	6,992,000 00
The total existing assurance in force at 15th November, 1880, amounted to.....	94,300,000 00
of which \$6,893,000 was re-assured with other offices.....	
The claims by death which arose during the year amounted to...	460,000 00
The annual revenue amounted at 15th November, 1880, to.....	3,940,000 00
The invested funds at same date amounted to.....	27,700,000 00

An adjourned meeting will be held in about two months time to receive the report on the investigation and division of profits as at 15th November, 1880.

MANITOBA MATTERS.—The Inland Revenue receipts at Winnipeg for April amounted to \$7,731.04; and for the like period last year, \$9,893.30.—The water in the Red river has subsided, and all fears of a flood have been aban-

**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.

doned.—A movement is on foot for the establishment of a salt block at the salt springs at Lake Winnipegosis and White Mud River. The matter is beginning to assume definite shape, and will be aided by some Goderich people, who propose to remove one of the blocks at that place to one of the localities mentioned. Up to a comparatively late period nearly all the salt used in Canada was manufactured at one of these places. At Goderich salt is worth 60c per barrel, while at Winnipeg the price is from \$3 to \$6.—A bill has been passed in the Manitoba Legislature, adding five additional electoral divisions in the new territory west, and one for the east of the extended Province. Writs for the former will be issued after the Royal proclamation, but the one in the eastern has been delayed pending a settlement of the question disputed by Ontario. The boundary bill has also been passed, extending the laws of Manitoba to the new territory.

Leading Wholesale Trade of Montreal.

**Steel Co'y of Canada.**  
WORKS  
**LONDONDERRY,**  
NOVA SCOTIA.

THE SUBSCRIBERS offer for Sale the PRODUCTS of the above Works, consisting of  
**COKE PIG IRON, Nos. 1, 2 and 3.**

BAR IRON, } Assorted Sizes,  
"SIEMENS." } AND  
Do do., } CUT to SPECIAL  
"SIEMENS BEST," } LENGTHS  
IF  
REQUIRED.

The above Iron is of VERY SUPERIOR QUALITY, being entirely made from Hematite Ore.

**Gillespie, Moffatt & Co.,**  
12 St. Sacrament Street, Montreal,  
AGENTS,  
**Steel Co'y of Canada.**

**JOHN S. SHEARER & CO.,**  
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.

**WILLIAM L. BUSBY,**  
**Commission Merchant**  
AND  
MANUFACTURERS' AGENT  
Robertson Buildings,  
**85 WATER STREET,**  
**ST. JOHN, N.B.**

NEARLY all marbles are made at Oberstein, Germany, where there are extensive granite quarries and mills, and the refuse is turned to account in making marbles for boys to play with. By the machinery used about half a bushel of marbles are made in fifteen minutes.

UNDER-BAKED BREAD.—It is not often that Montreal bakers are accused of dealing out light weight to their customers. Adulteration in the form of alum and such compounds seems also but very sparingly employed. The craft here and there would appear, however, to have taken a leaf from the "licensed victuallers," and endeavored by means of water to economise their raw material. Did the bakers go a little

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.  
**LYMAN, SONS & CO.**  
WHOLESALE DRUGGISTS  
AND  
MANUFACTURING CHEMISTS  
MANUFACTURERS OF

Linseed Oil,  
White and Colored Paints,  
Putty,  
Calcined Plaster,  
Land Plaster,  
DRUG AND SPICE GRINDERS,  
IMPORTERS OF  
**DYE STUFFS, NAVAL STORES, OILS, &c.**  
382, 384 and 386 ST. PAUL STREET,  
MONTREAL.

**S. H. MAY & CO.,**  
474 AND 476 ST. PAUL STREET,  
Importers and Dealers in  
Paints, Rolloed 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.; Smethwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolloed and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass,  $\frac{1}{2}$  and  $\frac{3}{4}$ , White.

**Fire Blocks, Bricks and Stove Linings,**  
OF ANY SIZE OR SHAPE,  
MADE TO ORDER ON SHORTEST NOTICE,  
OF  
**BEST NEW JERSEY FIRE CLAY.**  
Fire clay in crude, ground and plastic condition,  
ALWAYS ON HAND.  
**MARK H. TOMKINS & CO.,**  
Manufacturers of  
**WHITE EARTHENWARE & FIRE BRICK.**  
THE STAFFORD POTTERY, MONTREAL.

**DUNCAN BELL**  
COMMISSION MERCHANT  
AND  
MANUFACTURERS' AGENT.  
Canadian Woollens, Hosiery, Rubber Clothing, Cordage, Twines, Nets, Rubber and Horn Combs, Vegetable Ivory Buttons, &c., &c.  
**70 ST. PETER ST., MONTREAL.**

further and deal out their loaves merely warmed in the oven, they could save still more; but there must be a crust, and the quicker it is baked the harder is the crust and the greater the moisture within. Let anyone take a portion of the inside of a city loaf and press it between his fingers, and he will appreciate our remarks and the fact that he is paying so much per pound for water in order to keep the loaves up to the regulation weight. Such bread does not even make good toast, and if left out for a few minutes in a warm room the surface becomes hard, somewhat like dry paste, instead

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 Bellerio. [Cognac.]  
W. & J. Graham & Co., Oporto Ports.  
R. C. Ivison, Jerez de la Frontera Sherries.  
Beylot & Co., Libourne, Bordeaux, Clarets and Sauternes.  
Jules Regnier, Dijon, Burgundies and Chablis.  
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.  
Renaudin, Bollinger & Co., Ay, Champagnes.  
Seigert & Sons, Trinidad, Genuine Angostura Bitters  
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)  
Guinness' Stout, Bass' and Allsopp's Ale, &c.  
Roig Ponsetti & 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 Katrine Scotch Whiskies.

**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.

**KEILLER'S**  
NEW SEASON'S  
**MARMALADE**

Now ready for delivery to the Trade.

**WM. JOHNSON & Co.**  
77 ST. JAMES STREET,  
MONTREAL,  
Sole Agents for James Keiller & Son,  
Dundee and London.

of being soft and spongy as well-baked, wholesome bread should be. A correspondent on the subject asks, "Where's the use of having the N. P. and good butter unless we have good bread?"

**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*

Agents for Messrs. Chas. Ebbinghaus &amp; Sons, Manufacturers of Window Cornices.

No. 30 St. Sulpice, & No. 379 St. Paul Streets  
**MONTREAL.****A. & T. J. DARLING & CO.  
BAR IRON, TIN, &c.,  
AND SHELF HARDWARE.**

CUTLERY A SPECIALTY.

FRONT ST., East.]

**TORONTO.****PATERSON BROS.,**

IMPORTERS.

**MILLINERY**

AND

**FANCY****DRY GOODS****58 & 60***Wellington Street West,***TORONTO.****22 ST. HELEN ST.,****MONTREAL.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, MAY 13, 1881.

**THE LANGEVIN BANQUET.**

The dinner given at Quebec on the 4th instant to the Hon. Hector L. Langevin, C. B., the recognized leader of the Liberal-Conservative party, in his native Province, was, as might have been anticipated, a success. Several of the colleagues of the Hon. gentleman, as well as many leading Conservatives, were present on the occasion, and in the speeches delivered by Mr. Langevin and by Sir Leonard Tilley, those gentlemen had an opportunity of discussing the leading questions of the day, which have recently been very fully treated by the Opposition leader, the Hon. Edward Blake.

**THE PACIFIC RAILWAY.**

The question on which there is at present the greatest division in the ranks of the Conservative party is the policy adopted during last session regarding the construction of the Pacific Railway, and Mr. Langevin treated it with great ability. The Hon. gentleman read three different advertisements from the *Official Gazette* with the view of establishing the fact that the Government of Mr. Mackenzie had intended to construct the railroad in British Columbia in accordance with the agreement under which British Columbia entered Confederation; and, further, that it had invited tenders for the construction and working of the Pacific Railway "from the Province of Ontario to the waters of the Pacific Ocean, the distance being about 2,000 miles." He argued that the second Syndicate had been afforded ample opportunity to tender for the construction of the work, and that, as no tenders were made, the Government was justified in entering into negotiations with any eligible capitalists who might be found able and willing to undertake it. He likewise made a good point of the transportation of rails from Victoria to Yale. We have no doubt that, on the Pacific Railway question, there has been a difference of opinion among the leaders of the Liberal party, and it would be very surprising indeed if, on a question which has no connection whatever with party politics, there should not be wide differences of opinion among the inhabitants of the various Provinces without reference to their views on other questions.

Mr. Langevin dealt very satisfactorily with the Sault Branch, and it is most fortunate for the administration of which he is a member, that the syndicate has decided on the construction of that most important line without a subsidy of any kind. The weak point in the original scheme was that there was no assurance that the branch line to the Sault would be constructed, while there was ground for apprehension that, without pecuniary aid, no company would be found to undertake it. We are now threatened, or, perhaps we should rather say have reason to anticipate the construction of a second line subsidized by the Government of Ontario. The railroad mania is getting as active as it formerly was, and will most assuredly be followed by that serious depression which is the inevitable result of the large expenditure of capital on public works, and more especially when the expenditure is almost sure to be unproductive as in the case of a double line to the Sault.

Under the circumstances which now exist it is difficult to comprehend what

policy the Liberal party would be prepared to recommend, in case their anticipations of regaining power at the next general elections should be realized. Looking at matters from a party standpoint, their wisest course would be to treat the whole question as a dead issue, holding their opponents responsible for all disasters that may occur, but admitting that it would be unwise, and against the public interest, to make any attempt to interfere with existing arrangements. If the Reform leaders should be again entrusted with the administration of affairs, and should lead their followers to imagine that they will be able to interfere successfully with the policy of their predecessors, they will find that they have undertaken what they will be unable to perform.

**FREE TRADE.**

Mr. Langevin did not fail to make use of the argument that the depression from which the various industries of the Dominion suffered so severely in past years was the result of the policy of his opponents, and that the revival of trade is owing to the National policy. It is perhaps unreasonable to expect from a party leader a calm and dispassionate statement of the cause of the depression, which is generally treated by party leaders as if it had been confined to Canada, and as if the revival of prosperity was equally so. We have more than once had occasion to point out that the depression was general throughout the world, and was mainly caused by an enormous expenditure of capital on public works, which was chiefly furnished by Great Britain and which led to an abnormal demand for goods of all kinds, notably iron and steel and manufactures thereof, accompanied, as is invariably the case, by inflated prices. This was necessarily followed by a reaction, and a material reduction in the prices of commodities, together with a reduced demand. As a consequence, the stocks of all dealers in merchandize, wholesale and retail, became materially reduced in value, leading to universal loss, and, in great numbers of cases, to insolvency. During the period of depression the losses in Canada were aggravated by the influx of goods from the United States for which a market could not be found at home. A period of inflation has again commenced, which has been stimulated by good harvests. The American manufacturers find a home market for their goods, and there has been such a revival of business in the United States that many Canadians have been tempted to emigrate—a circumstance that is by no means surprising, but which has been made a subject of party controversy. The truth is that there is very

general prosperity not only on this Continent, but in Europe.

It is, perhaps, too soon to judge of the effect of the protective policy. Its obvious tendency, if it answer the purpose of its supporters, is to reduce the Customs revenue by checking imports, and yet an increase of revenue was urgently required, and it is satisfactory to find that it has been obtained. The great danger to be apprehended just at present is that the stimulus given to manufacturing industry by the protective tariff may lead to over-production. Experience has proved that goods cannot be manufactured on a small scale by any means so cheaply as on a large one, and our limited population, as compared with that south of the lines, will always give our neighbors in the United States an advantage over us, which heavy duties will, it is anticipated, more than counterbalance. Sir Leonard Tilley congratulated himself and his audience on the fact that "everywhere new factories were being established and new enterprises started." This is doubtless true, and the expenditure of new capital would alone be sufficient to account for the great demand for labor, which is producing its effect in strikes for higher wages consequent on inflated prices. It would be well for all who are engaged in these new enterprises to profit by past experience and to act with caution. The United States has long enjoyed what is believed to be the great advantage of a protective policy, but the late depression was felt there much more severely than in free trade England.

#### HON. MR. CARON'S SPEECH.

Mr. Caron is not only a young minister, but he is still a young man, and would do well to discuss subjects relating to his own portfolio, which he did very creditably at the dinner, recently given to him in Montreal, or such as he is personally acquainted with. He would thus avoid blunders which only make him ridiculous. After declaring that the Grand Trunk and Intercolonial Railways had been the work of the Conservative party, he said "all these grand works were due to Cartier, Macdonald and Langevin." When the Grand Trunk Railway was initiated Mr. Caron was a school-boy of about ten years old, Mr. Langevin was not in Parliament, nor did he obtain a seat for some years afterwards; Sir John Macdonald was in opposition to the Liberal Government, and took an active part in opposing the bill which Sir George Cartier, as an outside supporter of the administration, assisted in carrying. Messrs. Morin, Tache, Chauveau, and the lamented father of Mr. Caron, are much more en-

titled than the gentlemen named by Mr. Caron to the credit of promoting the Grand Trunk. As to the Intercolonial, Sir E. Taché was one of the delegates to the Maritime Provinces in 1852 to procure concurrence in a scheme for its construction, and joined most heartily with his colleagues in procuring the general assent of the three Provinces to the line by the valley of the St. John, which, there can be no doubt, would have been the most eligible. For the diversion of the line adopted by the Government of 1852, of which Mr. Caron's father was a member, Sir George Cartier, Sir John Macdonald, and Mr. Langevin may claim any credit that Mr. Caron thinks their due, but it must have been anything but pleasant to Sir Leonard Tilley to hear his new colleague giving all the praise for that work to the statesmen who overruled his own opinion in favour of the Valley of St. John line. As to the Pacific Railway it is perhaps premature to adopt a tone of glorification over it, though we sincerely hope that the time may come when Mr. Caron's expectations may be realized.

#### THE ALLAN BANQUET.

The arrival of the new and splendid steamer "Parisian" of the Allan line has been deemed a fitting opportunity for the citizens of Montreal to testify their appreciation of the services rendered, not only to the city of Montreal but to Canada, by the enterprising proprietors of the Allan line of steamers. It is now nearly thirty years since the Canadian Government determined to offer a subsidy to induce capitalists to establish a line of steamers between Liverpool and the ports of Quebec and Montreal. Tenders were invited, and the Liverpool firm of McKean, McLarty & Co. offered terms so much more favorable than those of the Messrs. Allan that the Government had no choice but to award them the contract, although much greater confidence was felt in the ability of the Messrs. Allan who had already obtained a high reputation as successful ship owners. After a short trial the successful contractors were compelled to abandon their enterprise, and there was no longer any hesitation in accepting the proposition of Messrs. Allan, who applied themselves vigorously to the fulfilment of their contract. It will be remembered that in the earlier years of their contract they had great reason to be discouraged, but the remarkable energy displayed by the partners enabled them to surmount all obstacles, and every year has witnessed a marked improvement in the vessels composing their fleet. It may be said with

truth that as fast as the Harbour Commissioners were able to deepen the channel of the St. Lawrence, the Messrs. Allan were ready to place steamships of a larger size and greater draught in the trade. The magnificent steamer which has attracted such crowds of our citizens would almost appear to be a crowning effort, unless indeed still further improvements shall be effected in the navigation. The citizens of Montreal have done honor to themselves in recognizing the valuable service rendered to Canada, and especially to this city, by Sir Hugh and Mr. Andrew Allan.

#### THE MONETARY CONFERENCE.

Mr. Henry Riversdale Grenfell, Deputy Governor of the Bank of England, has published a statement that events have rendered it necessary to elect between bi-metallism by agreement, or a general resort to a mono-metallic gold standard. The *Toronto Bystander* gives it as his opinion that "Bi-metallism is a move of the silver kings with the greenbackers behind them." Mr. Grenfell's opinion is that of a practical banker, and is by no means at variance with that delivered by Mr. Goschen at the former Monetary Conference. The question to be decided is whether England will persist in pursuing a policy which she considers beneficial to herself, or whether she will consent to act in concert with other nations. So far as can be judged by the recent declaration of the Government, England has determined to adhere to the mono-metallic gold standard, and to refuse to co-operate with other nations in the adoption of a common standard. So far as can be gathered from her recent declarations, Germany would not be indisposed to act in concert with other nations if England would do so likewise, but will not consent to adopt bi-metallism except it be generally concurred in. It is very easy to declare that it is most important that a standard of value should be as nearly immutable as possible, and that silver has of late fluctuated much more than gold. The question of most importance is: Would it be possible to resort to a general mono-metallic gold standard? What was Mr. Goschen's opinion given at the Monetary Conference in 1878? "If, however, other States were to carry on a propaganda in favor of a gold standard and of the demonetization of silver, the Indian Government would be obliged to reconsider its position, and might be forced by events to take measures similar to those taken elsewhere. In that case the scramble to get rid of

"silver might provoke one of the gravest crises ever undergone by commerce. One or two states might demonetize silver without serious results, but if all demonetized there would be no buyers, and silver would fall in alarming proportions. Thus all or nearly all States were interested in silver." Mr. Goschen's views are obviously quite in accord with those of Mr. Grenfell, and it seems to us that, if the general demonetization of silver would lead to such calamitous results, an effort should be made to procure an agreement between the principal commercial nations of the world in favor of a bi-metallic standard.

It cannot be denied that inasmuch as gold and silver are commodities, and their value liable to fluctuation owing to difference in the rate of production, there is a difficulty in fixing a relative value between the two metals. This difficulty is by no means insuperable. No effort should be spared to surmount it, if Mr. Goschen's views are sound. If a mono metallic gold standard would lead to most disastrous consequences, then bi-metallism would seem to be indispensable. It is far from improbable that the relative value of the precious metals, gold and silver, has varied much more as compared with other commodities than with one another. The production of both metals has largely increased, silver doubtless in a greater ratio than gold. The depreciation of silver recently has not been altogether caused by increased production. Some countries in which there was a silver standard have suspended specie payments, and have thus thrown their reserves of coin on the markets of the world. Germany, Sweden and Norway have adopted the mono-metallic gold standard, and by so doing have caused an increased depreciation of silver. It seems to be desirable that an effort should be made to adopt an international bi-metallic standard, and if provision were made for the cessation of coinage whenever one metal was depreciated in value as compared to the other, it is hardly possible that any serious inconvenience could result from the adoption of a bi-metallic standard. England has long enjoyed the advantage of a single gold standard, and it cannot be denied that it would be a sacrifice on her part to enter into an international agreement. It must not, however, be forgotten that the Indian Empire has a silver standard, and that it is suffering from the depreciation which has led to the present attempt to bring about an understanding on the subject. It would be wise in Great Britain to co-operate with the other nations which are represented at the Paris Con-

ference, but we have little hope that it will be possible to surmount the prejudices in favor of the gold standard which have been imbibed by the people during a long series of years.

#### THE ONTARIO BOUNDARY.

At the time when the arbitrators appointed by the Dominion and Ontario Governments to determine the true boundaries between the Province of Ontario and the unorganized territories of the Dominion made their award, in 1878, we explained at some length the grounds on which that award was arrived at, and replied subsequently to various criticisms which were published chiefly by anonymous contributors to the press, one of which was over the signature "Britannicus," in the *Montreal Gazette*. We have felt it necessary more than once since that time to refer to the subject, and in a recent number, we replied to a letter addressed to us by Mr. W. McD. Dawson, who claims to understand the subject very thoroughly. It is not our intention to review at any length the lecture recently delivered in Toronto by Sir Francis Hincks, which professes to give the reasons, which induced the arbitrators to make their award, and to reply to the various criticisms which have been offered, and, among others, by Mr. W. McD. Dawson. We should not have even noticed the subject at present, but for a criticism which appeared a few days ago in the *Montreal Gazette*, which we reproduce, together with a reply from Sir Francis Hincks, and the *Gazette's* rejoinder. There is an old saying, that none are so blind as those who do not choose to see. In reply to the *Gazette*, we would point out to him that the objection which he has urged might be raised against the proceedings in every case in appeal, as the Court is put in possession of all the pleadings in such cases, so as to enable the judges to study them, before hearing the arguments of counsel. The *Gazette* contends that, "in all law proceedings, during their progress, purely law points are liable to arise, which depend for their solution upon the interpretation of statutes or of decisions of the Courts, which are written." Now what the *Gazette* fails to perceive is that the counsel, on either side, would not have omitted to urge all such points in their case, which was before the arbitrators, together with the documentary evidence. An instance was pointed out, in which what was held by Sir John Macdonald to be a strong point was noticed first in the case, and afterwards in the argument. The *Gazette* has gone a great deal further

than he is warranted in doing, by anything either in Sir Francis Hincks' remarks at Toronto or in his letter, when he charges the arbitrators with "ignoring altogether any argument of counsel as being entirely unnecessary." He was replying to a letter in which the following sentence occurs: "I certainly never meant to convey the idea that, if any new point had been raised during the argument, the arbitrators would have failed to give it due consideration." But the *Gazette* further contends that the award would have been entitled to more weight if the arbitrators had gone over the documents together. Does the *Gazette* mean to affirm that in cases of appeal it is the practice of judges to study the cases together? We feel assured that if he does he is quite mistaken. The *Gazette* has not attempted to answer the challenge to point out a single material fact urged by counsel that had not already engaged the consideration of the arbitrators. Can the *Gazette* be unaware of the fact that it is far from uncommon for Judges, after hearing the argument on one side, to intimate to the counsel on the other side, that it is not necessary for him to reply? We believe that we have fully and satisfactorily answered the *Gazette*, and we will only add, with reference to another criticism in the *Toronto Mail*, that it would be simply impossible to discuss the Ontario boundary question without referring to the reports and evidence of Mr. W. McD. Dawson, and that the boundary question is not political, although of course, like any other subject, it may be made so. The Ontario Legislature has acted up to this time with tolerable unanimity with reference to it. With reference to the *Mail's* further criticism, it would be well for him and his coadjutors to bear in mind that, even on the assumption that gentlemen of the legal profession were better qualified to act as arbitrators in the boundary case, the award was concurred in by the late chief Justice Harrison, whose fitness for the position of arbitrator the *Mail* will hardly venture to call in question, when addressing himself to the people of Ontario. As to insisting that Sir John Macdonald is wrong, it would be more correct in the *Mail* to state that there is a very general belief that Sir John Macdonald has never studied the question. There is a fact which the *Mail* ought to seek for authority to explain. About ten years ago, Col. Dennis made a report to Sir John Macdonald, containing what professed to be an extract from the charter of the Hudson's Bay Co., which is not to be found in what Mr. W. McD. Dawson terms "that very absurd document." The re-

port to Sir John was dated 1st October, 1871, but only saw the light when Col. Dennis furnished a copy of it to the Commons Committee of 1880. We shall wait with some interest for an explanation of this singular circumstance from the *Mail* or some other of the organs of the Ministry. It may be proper to inform the *Mail* that he is completely mistaken in supposing that Sir Francis Hincks read from proofs furnished by the *Globe*.

*From the Montreal Gazette.*

There was a remarkable statement made by Sir Francis Hincks, when acknowledging the vote of thanks tendered to him on the occasion of his recent lecture in Toronto on the subject of the Ontario boundary:—"The arbitrators," said Sir Francis, "who finally took the matter 'up never communicated with each other, but some documentary evidence was furnished to each. When they met in Ottawa and compared notes, they found that all had arrived at the same conclusion. This said a great deal for the award." This statement, we are told, was received with loud applause. As it stands, we are bound to say that this piece of information, vouchsafed by Sir Francis, so far from inspiring confidence in the award, is calculated to weaken it. We were under the impression that these arbitrators sat as judges, that they heard argument by counsel, and that, after the fullest consideration, not of the evidence only, but of the argument as well, they arrived at a conclusion. It appears, however, that this was not the case; that, on the contrary, they never met as a Court at all; that, if they heard argument, it was merely a form, each having made up his mind in advance, and without reference to the argument of counsel. We take leave to say that this state of things does not say a great deal for the award. Of course, this opinion is based on the supposition that Sir Francis has been correctly reported in the *Globe*.  
*To the Editor of the Gazette.*

Sir,—I ask permission to reply to your criticism on some remarks of mine, made on the occasion of my acknowledging a vote of thanks for my recent lecture on the subject of the Ontario boundary. I would readily admit that there would be some force in your objection to the course pursued by the arbitrators if oral testimony had been admissible, or even if they had been in ignorance of the pretensions of the contending parties. The Ontario boundary mainly depends on the construction to be placed on the Imperial statute of 1774, on the proclamation issued under an order-in-council in accordance with the statute of 1791, and on the various treaties with the United States. The documentary evidence and the reports were most voluminous, and were accompanied by the cases of the counsel on both sides, in which every point of importance was urged. I certainly never meant to convey the idea that if any new point had been raised during the argument the arbitrators would have failed to give it due consideration. The speeches have been published *in extenso*, and I challenge anyone to name a single point urged by counsel in argument, that had not been already submitted in the respective cases. I will, for the sake of illustration, refer to what Sir John Macdonald held to be a most important point, and the failure to urge which, by the Dominion Counsel, he was of opinion justified his charge that the case had been mismanaged—indeed, given away. This was the neglect to urge upon the arbitrators the effect of the Imperial Rupert's Land Act, as bearing on the northern boundary. I pointed out in my lecture that this was a misapprehension on the part of Sir John, as the Act in question was specially referred to both in the case and in the argument. Admitting fully the ability with which the learned counsel on both sides argued their cases, I challenge any lawyer to read those cases and the speeches delivered before the arbitrators, and

point out a single material fact that had not previously engaged the consideration of the arbitrators. I believe that the course pursued, of furnishing the arbitrators beforehand with copies of all the documents bearing on the question, together with the various maps and the cases of counsel, was quite in accordance with the practice pursued in cases in appeal. It seems to me impossible to study a case of the kind without forming an opinion which, however, might be changed, if counsel were able to bring forward some new point which had escaped them when preparing their case. Permit me to add, that I have carefully examined the evidence and the documents in the Blue Book containing the report of the committee of 1880, and that I feel assured there is nothing in it that would have affected the decision of the arbitrators.

Yours, &c.,

F. HINCKS.

Montreal, May 10, 1881.

*From Montreal Gazette.*

We print a letter in another column from Sir Francis Hincks in explanation of his statement made in reply to the vote of thanks given him in Toronto for his lecture on the boundary question upon which we commented briefly yesterday. The letter does not, it seems to us, relieve the arbitrators from the position in which Sir Francis' statement at Toronto left them. It amounts simply to this, that the arbitrators each separately examining certain documents submitted to them, came to a conclusion which was unaffected, and which, according to Sir Francis' statement, unless some new point was raised, could not be affected by the argument of counsel. He suggests that where the testimony is written and not oral it is not necessary that much attention should be paid to the argument of counsel. Upon this point we take leave to differ from Sir Francis. In all law proceedings, during their progress, purely law points are liable to arise which depend for their solution upon the interpretation of statutes or of decisions of the courts which are written. It would be an extraordinary doctrine for a judge to say that he did not wish to hear counsel because he was quite as able to interpret a statute without hearing counsel as after hearing him, and yet that is precisely the position, as we understand it, which Sir Francis takes. We are, of course, not dealing with the merits of the question, or with the correctness or otherwise of the decision given. It is simply with the extraordinary doctrine now announced, that the arbitrators each for himself, and apparently without even going over the documents together, came to their conclusion, ignoring altogether any argument of counsel as being entirely unnecessary. A similar proceeding on the part of a judge in an ordinary action for tort would be regarded as strange, and his avowal of it would certainly not be calculated to raise him in the public confidence.

#### FINANCIAL AND COMMERCIAL HISTORY OF 1880.

There is no higher authority than Mr. Robert Giffin on all subjects relating to trade, and his annual notices in the *Statist* are always looked for with great interest. We believe that his reference to the financial history of the year 1880 must be peculiarly deserving of attention, when there is so much discussion as to the past depression, and the present revival in business. Mr. Giffin commences his notice by observing that the proverb that "a nation is happy whose annals are dull," may be applied with some truth to the business community of a nation, for the reason that, when business affairs are

most prosperous, there is usually but little to record. The year 1880 is pronounced not to have been sensational in a business view, and on a comparison with the eight preceding years. In 1873 there occurred the Vienna and New York panics, with many commercial and financial failures, and with money at 9 per cent. in London with imminent danger of panic. In 1874 the agitation of 1873 continued, with high rates for money and excited markets. In 1875 the *Collie* failures occurred and the foreign loan collapses, including the default on the Turkish debt, bringing misery to thousands of investors and to the Stock Exchange. In 1876 the excitement, caused by the events of the preceding year, continued, the Stock Exchange being especially panic struck. In 1877 the Russo-Turkish war had a great effect on business, especially owing to the weakness in which the events of previous years had left it. The year 1878 was noted for the gigantic failure of the City of Glasgow Bank with its accompanying commercial break-down. In 1879 there was a sudden and extraordinary revival of trade, which derived its chief interest from the fact of its being a rebound from the extremity of depression, which had been reached in the beginning of the year.

In 1880 there were none of the extraordinary incidents which have been noted. There was much activity in business and in the money market, as well as on the Stock Exchange, but chiefly of a quiet and steady kind not calculated to attract outside attention. On the whole, the year 1880 is said to have been the most satisfactory that has been known in trade since 1872. The year opened with trade good, and a general feeling of hope and confidence, the result of the great revival at the end of 1879. It soon appeared that the revival had been accompanied by an excess of speculation and by an advance in the prices of raw materials, which could not be maintained. As the year progressed, the prices of iron and other raw materials fell, which is believed to have been partially caused by the dissolution of Parliament and general elections which occupied the time and thoughts not only of leading business men, but of the mass of the nation. Later in the year, especially after September, a new speculative tendency was developed, which has been especially marked on the Stock Exchange.

There was during the last few months of 1880 a remarkable steadiness in the prices of leading wholesale commodities, principally iron and other metals, at rates above those of the spring and summer, but below the inflated prices which pre-



vailed at the beginning of the year. On the whole, the volume of business was much greater than in 1879. The improvement, though general, has been specially marked in the iron and cotton trades. In iron the production increased from 5,000,000 tons in 1879, to 7,200,000 in 1880, which is rather more than 20 per cent., and the increase has taken place both in the demand for home consumption, and for export. The improvement in the cotton trade has likewise been very great, the exports to India in 1880 being 32 per cent. in excess of 1879, and it is said that the markets are not overstocked. The harvest of 1880 was better than in 1879, although neither could be considered good. The average advance in the price of securities from the lowest point of 1879 exceeds 17 per cent., which represents an augmentation of aggregate market values of about 600 millions of pounds or \$3,000,000,000 in the United Kingdom alone. It is justly observed by Mr. Giffin that this is one of the most palpable evidences of the prosperity of trade. During the year 1880 there were only two changes in the bank rate of discount, a reduction from 3 to 2½ per cent. in June, and an advance from 2½ to 3 in December. Business has been good, and the banks have made good profits, and there have been no bad debts. Reference is made to the political events of the year, such as the Greek difficulty, the disaster in Afghanistan, the Basuto war, the revolt in the Transvaal, and, above all, the agrarian crisis in Ireland. It might be supposed that trade could hardly be prosperous with such adverse political conditions, but the magnitude of business has been such as to minimize the influence of even first rate political events.

It seems to be Mr. Giffin's opinion that there is no probability of such political complications as those referred to having much influence outside the stock exchange, and reference is made to the Franco German war of 1870, which caused a great panic on the stock exchange, while the trade of the country was only affected in a favorable manner. Mr. Giffin gives it as his opinion that the prosperity of the United Kingdom is no longer bound up, as it formerly was, with the home harvests. The important condition is that the prices of the necessaries of life and of raw materials should be cheap, and this condition may be the result of abundant harvests abroad even when there are deficient harvests at home. Mr. Giffin is sanguine as to the immediate future. The profits of trade are greater, and there are many signs of a rise in wages and prices. Admitting that acci-

dents may happen to disturb any forecast, it is believed that no little confidence may be felt in the immediate future of trade. It may be interesting to give in Mr. Giffin's own words the conclusion at which he has arrived. It will be understood that the foregoing remarks are a very brief summary of the principal topics of interest which he has discussed.

"We may sum up very briefly the conclusions of this long review. The year 1880 has been very prosperous as the first after a long period of depression, during which the employment of the industrial machine has increased without a sensible alteration of the condition of cheapness, so essential to the profit of the capitalist. To all appearance the conditions of prosperous trade remain, and the year 1881, according to former experience, should be even more prosperous than its predecessor. At the same time all business is likely to be affected by the dearness of money consequent on the scarcity of bullion, but not, it may be hoped, unfavorably. Dear money as a check to extravagant inflation ought rather to be welcomed than otherwise. The great advance in the stock markets is also a sign of the rapidity of the advance which has been made towards a period of inflation. While it stimulates trade and helps to make money dear, it has a potent demoralizing influence which will now begin to be widely felt. The year 1881 is likely enough to be less dull than the year which has now been reviewed."

#### THE CANAL POLICY.

The question of imposing discriminating tolls against United States vessels using the Welland Canal has been ventilated, and if the policy of abolishing tolls on Canadian vessels and merchandize were to be adopted, it would deserve consideration whether the privilege should be extended to foreigners, and more especially so long as Canadians are not placed on the same footing as Americans with regard to the State Canals. The recent reduction of tolls is mainly due to the reduction on the Erie Canal by which Canadians using that Canal benefit as well as Americans. The wisest policy would be that all the canals should be navigated on the same footing by the people of both countries, and that has hitherto been consistently followed by the Canadian Government. It may be open to some doubt whether Canada would not be entitled to charge discriminating tolls without a breach of the Treaty of Washington, but no doubt can

exist that such a policy would cause great irritation in the United States, and lead in all probability to retaliation. It will be found to be the safest policy to make no further change at present in the canal policy.

#### SELLING GOODS TO CONSUMERS.

An evil which may be regarded almost as the father of all evils in the grocery trade is the selling of goods by jobbers and wholesale dealers to boarding-house keepers, hotels and other large consumers, thus depriving the retail merchants of a large portion of their most desirable trade. This custom is radically wrong and altogether demoralizing in all its tendencies. It is an injustice to the retailer, who, when he buys goods of a jobber, considers himself, and rightly so, to be entitled to all the protection and aid that the jobber can afford him. And yet there are jobbers who will go to work deliberately and in direct violation of all rules of business morality and decency, and sell to the very men to whom the retailer caters, the same goods at the same price and at the same terms that he does the retailer. This is not right, and not only works an injustice to the retailer, but if followed to its logical conclusion will be found to react on the jobber himself. Take, for instance, a retail merchant doing business in the vicinity of some of the large boarding-houses and hotels in the upper part of New York. He purchases of his jobber say five half-chests of good Oolong tea at thirty-five cents. Now tea is one of the few staple articles on which a retail grocer is allowed to make a fair profit; he consequently marks his retail price at fifty cents, which, when the cost of handling, bad debts, and losses on sugar and other "leaders" is taken into consideration, is not an exorbitant figure. Mrs. Smith, who keeps a large boarding-house in his neighborhood, and whom he naturally expects to furnish with groceries, is a heavy consumer of tea, and is not disposed to patronize him when she can go to the very same jobber of whom he buys and get the same quality of tea for forty cents per pound, provided she buys a half chest at a time. The consequence is that when the grocer finds his bill for the tea comes due he has the most of it on hand, and either has to cramp himself to pay or not pay at all. We have no doubt but that to this cause more than any other is due a large proportion of the failures of the smaller dealers in the grocery business. Some jobbers in New York are now trying to monopolize the manufacture of grocers' goods, and there is no telling but that when they have accomplished this they will go openly into the market as retailers, and thus do away entirely with the retailer. This may seem at first glance preposterous and not worthy of thought, but it is a fact in the dry goods trade, where large wholesalers have opened retail stores all over the country, and are doing a large distributive business. If this is the case in the dry goods business is it impossible or even improbable in the grocery trade? We believe that this subject is well worthy the careful consideration of retailers, and hope they will give it the attention it deserves.—*New York Grocer.*

J. CLINTON Collins, formerly of De Sola Bros. & Collins, produce and commission merchants, this city, but who dissolved about a year ago when he started for himself in the same line without capital, is in trouble. He was in the habit of issuing a weekly circular, giving quotations which other dealers maintained were not reliable. He has lately wound up his business and is reported to have pocketed his assets, leaving a number of mourners in Western Ont., especially those who were in the habit of shipping apples to him. His liabilities are roughly estimated at \$3,000, and assets not known. Several enquirers from Ontario have been in the city during the past few days.

## FIRE RECORD.

## ONTARIO.

*Ingersoll*, May 5.—The Adair House, owned by D. W. Carroll, totally consumed with adjoining sheds; also the grocery store of J. W. Hewitt. Loss on hotel about \$6,000; insured for \$2,000; Hewitt's loss about \$2,000; insured for \$1,000.

*Dundas*, 6.—House occupied by M. Brosseau, and owned by J. Benson, destroyed. Insured for \$400 in the Victoria Mutual. A stable adjoining belonging to the Cooper state also destroyed.

*Pictou*, 7.—Barn, with contents, belonging to George Williams, near here, destroyed. Loss about \$1,000; contents insured for \$336 in the Sovereign and Scottish Provincial.

*Hamilton*, 6.—Barn occupied by J. Findley and owned by Thos. Morrison destroyed. Insured.

## QUEBEC.

*Montreal*, May 5.—Reinhardt's brewery damaged to the extent of about \$2,000, mostly contents.

## PRINCE EDWARD ISLAND.

*Charlottetown*, April 22.—C. W. Smith's boot and shoe store totally destroyed. Insured for \$8,000 in the Royal, Canada Fire and Marine, Dominion and Citizens.

## Financial and Commercial.

## MONTREAL WHOLESALE MARKETS.

THURSDAY, 12th May, 1881.

The distribution of merchandise for the week shows an improvement in nearly all departments; the trade of the city is in a healthy and prosperous condition. The wharves are alive with shipping operations, and importers are kept busy, executing orders contracted for shipment on the opening of navigation. The markets are, for the most part, steady, and prospects for a continuance of the satisfactory condition of affairs good. The numerous strikes for higher wages among laborers in nearly all kinds of occupations that are taking place throughout the country may fairly be taken as good evidence of the general prosperity. Remittances are generally satisfactory, and reports of the crop prospects throughout the interior most encouraging. The export trade in breadstuffs from this port has scarcely commenced yet, shippers having been delayed by the unsettled condition of the freight market, referred to elsewhere. Dry goods has been less active, but a brisk business continues to be done in hardware, and pig iron has commenced to move, at lower prices. Leather quiet and steady, bides firm and unchanged; dealers are taking less than their customary profits. Provisions quiet and weak, as is also dairy produce; in wool, the only new feature is the encouragement afforded by the opening of the London sales. The most active movement, perhaps, has occurred in groceries, the demand for teas and sugars being strong, at advancing prices. Money is in improved demand, and rates of discount are easy, 6 to 7 per cent. for mercantile paper; call or time loans are negotiated at 5 to 6 per cent, as to collaterals, etc., and drafts on New York drawn at  $\frac{1}{4}$  to  $\frac{1}{2}$  prem. In Sterling Exchange no business doing; quoted at 9 to 9 $\frac{1}{2}$  prem. for round amounts, and 9 $\frac{1}{2}$  do over the counter. The stock market for the week has continued active and irregular; Montreal, Commerce and Telegraph have commanded the chief attention. There is an impression in some quarters that Commerce will declare a bonus with the dividend, in July next, and Montreal Telegraph has fluctuated, up and down, according to the latest rumors concerning the proposition said to have been made by

the Western Union Company to form a leasing Company, to control the Montreal Company's business, on guaranteeing an 8 per cent. dividend. The highest point reached by Montreal during the week was 215 $\frac{1}{2}$ . To-day the market was weaker all round, and Montreal opening at 213 for sellers, sold down to 211, closing at 212 $\frac{1}{2}$  bid. Toronto declined 1 per cent., and Commerce, and Telegraph closed a fraction lower.

Sales to-day: Morning Board—95 Montreal at 213 $\frac{1}{2}$ ; 110 do at 212 $\frac{1}{2}$ ; 500 at 212 $\frac{1}{2}$ ; 300 do ex-div. at 208 $\frac{1}{2}$ ; 5 do at 208 $\frac{1}{2}$ ; 200 do at 208; 350 Ontario at 103 $\frac{1}{2}$ ; 40 Peoples' at 91 $\frac{1}{2}$ ; 25 Merchants at 125 $\frac{1}{2}$ ; 10 do at 125 $\frac{1}{2}$ ; 25 do ex-div. at 123 $\frac{1}{2}$ ; 50 Commerce at 153 $\frac{1}{2}$ ; 175 do at 153; 150 Montreal Telegraph at 127 $\frac{1}{2}$ ; 90 do at 127 $\frac{1}{2}$ ; 475 do at 126 $\frac{1}{2}$ ; 65 do at 126; 50 do at 125; 50 do at 124; 50 do at 125 $\frac{1}{2}$ ; 225 Richelieu at 60 $\frac{1}{2}$ ; 35 do at 60 $\frac{1}{2}$ ; 40 City Passenger at 128 $\frac{1}{2}$ ; 20 City Gas at 138; 25 do at 137 $\frac{1}{2}$ ; 50 do at 137; 8 Canada Cotton Co. new issue, at 115.

Afternoon Board—30 Montreal at 213 $\frac{1}{2}$ ; 60 do at 211 $\frac{1}{2}$ ; 60 do at 212; 10 do at 211 $\frac{1}{2}$ ; 60 do at 211; 65 do ex-div. at 207 $\frac{1}{2}$ ; 560 Ont. at 103 $\frac{1}{2}$ ; 20 do at 103 $\frac{1}{2}$ ; 50 Merchants at 125 $\frac{1}{2}$ ; 50 Commerce at 152 $\frac{1}{2}$ ; 25 do at 153; 500 Telegraph at 126 $\frac{1}{2}$ ; 100 do at 126; 350 do at 125 $\frac{1}{2}$ ; 20 Rich. at 60 $\frac{1}{2}$ ; 350 do at 59; 100 City Passenger at 129; 275 City Gas at 137; 8 do at 138; 25 Canada Cotton at 122 $\frac{1}{2}$ .

ASHES.—Receipts have been fair, and demand being comparatively light, prices have declined. \$4.02 $\frac{1}{2}$  to \$5.10 is now the outside quotation for light to good tarses of First Pots; very few Second or Third sort coming in. *Pearls* continue nominal; no sale reported. We quote about \$6 for first sort. Receipts since 1st January 3609 brls Pots, 194 brls Pearls. Deliveries 2391 brls Pots and 36 brls Pearls. Stock in store at six o'clock Wednesday evening, 1406 brls Pots, 129 brls Pearls.

BOOTS AND SHOES.—Travellers who have started on their sorting-up trip within the week are forwarding orders, but stocks in the country have been found but little reduced. The farmers have been busy seeding of late, and this may account partially for the lack of business among some retailers; others, however, are reported to be clamoring for goods from manufacturers who, like their customers, have been generally endeavoring to keep stocks close, and accordingly there is a slight delay in filling some orders. Prospects for the Fall trade are regarded as good; prices, however, unless the cost of material varies, will not likely undergo any quotable change from present figures. Some action is being taken by our wholesale manufacturers to regulate the sale of rubbers, and place this branch of their business upon a basis which will likely yield a profit; it is stated that for some years rubber goods have been handled by the wholesale shoe trade without profit. Remittances satisfactory.

CATTLE.—The export trade has fairly commenced for the season, and promises to largely exceed that of last year. Dealers throughout the Dominion are actively engaged in purchasing suitable stock, and large shipments have already been made from this port, the greater portion coming from Ontario. An advance to 5 $\frac{1}{2}$ c and 6c per lb has had the effect of rendering the local demand inactive, but the bulk of the stock offering at Monday's market being fit for shipment were bought up at from 5c to 5 $\frac{1}{2}$ c for that purpose.

DRY GOODS.—A fair reasonable sorting-up trade is being done by the various houses, who are kept tolerably well employed filling the orders forwarded by travellers and those left by the few customers in the market this week from the Ottawa district, and from Eastern Canada. Customers' wants, however, at this time of year are generally light, and on the whole trade is quiet. Occasionally though we

hear of orders for staple goods not being filled to the day, which would imply that the wants of the country are greater than the supply. Stocks are fairly assorted. Advices from England report prices of Fall goods quite low, and the markets dull. Some three or four Montreal travellers have started out on a trip through the Lower Provinces with samples of Fall tweeds. Remittances since the 1st May have improved, and, with one or two exceptions, are satisfactory. In the retail trade, city and suburban dealers are becoming actively engaged as the season advances, and report the outlook quite satisfactory; people are buying more costly goods and greater quantities than for some years. Some western country merchants state that in till a few days ago business this Spring has been unsatisfactory, owing to the backward weather.

FRUITS.—Trade has somewhat improved. In *Apples* there is a fair trade doing at better prices, choice stock being held at \$3.50, and other qualities at \$2 to \$3. *Oranges*, re-packed are firm at \$10 to \$11 per case, but in boxes lower than last week, selling at \$4 to \$4.50. *Lemons* in good demand since the warmer weather set in; selling at \$3 to \$4 per box, or \$5 to \$6 per case. *Pine Apples*, \$3 to \$3.50 per dozen, and *Cocoanuts* worth \$5 per bag.

FLOUR AND GRAIN.—The local breadstuffs market remains inactive. In grain there has been little movement yet for export; the arrival at this port of Western shipments has been delayed considerably by the late opening of the Welland Canal and Straits of Mackinaw. Then, again, foreign advices during the week have been anything but encouraging; a private cablegram received from Liverpool yesterday stated that freights would have to be reduced before business to any extent could be done. The ruinously low rates at which grain is being carried from New York is proving a serious drawback to the grain trade at this port; the disparity in the rates, however, will not likely exist long, as the freight market is steadily declining here, and will, most probably, be placed in an advantageous position as soon as the Erie canal commences to empty its grain barges at New York. A few cargo lots of No. 1 White Michigan Wheat, and of No. 2 Canada Spring Wheat have sold here during the week for export at \$1.20, also a cargo of 16,000 bushels No. 2 Canada White Winter changed hands at \$1.20. Corn has been selling in cargo lots at 56c to 56 $\frac{1}{2}$ c, and oats have been in active request, with sales at 39c to 39 $\frac{1}{2}$ c for cargoes; 40c was generally asked to-day. *Peas*, also, have been fairly active; and cargoes have been sold at 89c to 89 $\frac{1}{2}$ c. *Rye* nominal, at last week's quotations; none offering. The *flour* trade has been quiet on 'Change, with buyers holding off for concessions this week, and accordingly values are weaker; a fair number of orders have been received from the Lower Ports, and lots of from 500 to 1,000 brls. of Superiors and Spring Extras have been sold on p. t., chiefly for the Newfoundland and Gulf trade. No transactions reported on export account. We revise our "prices current" on another page. The British markets are reported weak, not notably lower, to-day, while in the West wheat is  $\frac{1}{2}$ c stronger, and New York remains firm. Latest reports from the North-western wheat fields are favorable as to the crop prospects, and seeding in the North-west is nearly completed.

GROCERIES.—*Sugars*.—The active and advancing state of the market continues. Granulated is held firmly at 10c by one of the refiners, but transactions have been made at about 9 $\frac{1}{2}$ c for quantity down to 9 $\frac{1}{2}$ c. Market closes strong, say 9 $\frac{1}{2}$ c to 10 $\frac{1}{2}$ c as to quantity and order: A is held 9 $\frac{1}{2}$ c to 9c, and yellow refined from 7 $\frac{1}{2}$ c to 9c. Some British refined sugars sold at 8 $\frac{1}{2}$ c in casks for bright. Transactions have been large during the week of raw sugars; the sale of a quantity Barbados is reported at about 7 $\frac{1}{2}$ c. Barbados advices

strong. *Teas*.—An auction sale here yesterday was fairly attended. The whole of the offerings, say about 1,000 packages, sold at fair prices. Good Japans were sold at full figures, a few Twankays and very few Young Hysons sold low. The market is fairly steady. Yokohama cable advices report market advanced since the opening. *Molasses* advanced at Barbados to 24c (wine gallon), and firm. With us there is improvement. Syrups firm. *Rice* dull, some very low quality about \$3.60, good \$3.70 to \$4.20. *Coffees* steady, but not active. *Spices*.—Pepper firm, 12½c to 14½c. Cloves rather lower. Ginger, Pimento and Cassia steady. *Fruits*.—About 5,000 boxes Valencia raisins from New York going to London. Prices nominally about as before quoted. Malaga raisins continue dull. Currants steady. Nuts unchanged.

**DRUGS AND CHEMICALS.**—There has been considerable activity in this line during the week, the opening of the canals and consequent advantage of cheaper freights having stimulated shipments westward. In prices there is not much change to note; *Salt Soda* has been sold in lots ex-ship at 90c. *Alum* at \$1.75, and *Soda Ash* at \$1.35, also ex-ship. From store prices are unchanged, as per quotations on another page. English advices note an advance of ½s per ton for *Caustic Soda*, for which there is a good jobbing demand here. Importations this Spring quite light.

**DAIRY PRODUCTS.**—Receipts of new *Butter* in this market continue to increase, and stocks are steadily accumulating. The only outlet experienced has been the demand from the local trade, consequently prices still tend in buyers' favor, and the general opinion is that they will recede considerably further before business will be done on export account. Jobbing lots sell at 15c to 17c, as to quality and color; these prices apply chiefly to Eastern Townships, 1c to 2c more being obtainable for choice grass flavor. New creamery butter has been offered during the week at 22c, with 20c bid. The market for new *Cheese* rules quiet, with prices weak, at 11c to 11½c for shipment, a lot of 100 boxes having been sold at the inside figure yesterday; shippers are operating quite cautiously, unwilling to buy freely at present values. In Belleville district new cheese is said to be selling at from 11c to 14½c, and several carloads were to be shipped from Belleville this week. It is feared that the bulk of the Ingersoll make will be shipped this year via New York, instead of from this port as heretofore, on account of the present great disparity in freight charges; from New York to Liverpool rates range from 17s to 20s, the lowest figures known within the past 25 years, while here rates are quoted at 30s to 35s. A favorable decline, however, may shortly occur. A number of new factories have been opened throughout the country, and the make of cheese in Canada and the United States this season will undoubtedly be quite large, much in excess of that of previous years. A rich, abundant pasturage is already assured. In New York business in cheese lacks animation, and the general tone is tame. Values there are somewhat unsettled at the moment; sales of choice reported at 12½c for colored and 12½c for white. These rates might have to be shaded now, to secure customers. In medium grades little doing, and it is difficult to exceed 11½c. The Liverpool market has commenced to decline, the public cable being quoted the past couple of days at 69s 6d. In New York butter market sellers have the advantage, and the tone is firm for all fine stock. There is no special buoyancy, as receivers avoid taking any risk, but natural competition is affording a stimulus. Fine lines of creamery are worth 24c, with 1c advance, and even more asked for selections. State dairy tubs readily bring 22c, and fine have sold at 23c, with small parcels commanding even a higher rate. Western dairy is somewhat nominal in value; very little choice offering. Exporters have scarcely commenced negotiations yet.

**FURS.**—No change to note in the condition of this market since our last report. Spring muskrats are selling at 17c; no other goods worth mentioning are offering in this market.

**FREIGHTS.**—Are lower. Several engagements are reported this week at 2s 3d to 2s 6d for grain to Liverpool by steam, and there is an impression in some quarters that still lower rates will have to be accepted before all the available accommodation in port has been contracted for. Coal freights from the Lower Ports have declined considerably within the week, rates being quoted at \$1.35 to \$1.40 for large, and at \$1.50 to \$1.60 per ton for small vessels.

**HARDWARE AND IRON.**—The active demand for all kinds of hardware during the past few weeks, and which continues, has cleared the market almost of some lines of heavy goods, and some sizes of iron, sooner than was anticipated, and Spring importations have not yet come to hand. Merchants recently arrived from England report trade there quite dull. Travellers have nearly all returned to the city; a few are out yet, taking small orders. Remittances continue good, and prices remain nominally unchanged; the complaint as to the narrow margins of profit obtainable, owing to competition, has become chronic. *Tin Plates* remain inactive; the Spring demand seems to be pretty well over. Some enquiries for round lots of Coke have been received, and holders generally ask \$4.50, although sales are reported at \$4.40. *Charcoal* firm and unchanged. *Pig Iron* is weaker in Scotland, New York, here, and all over; latest advices from Glasgow report a decline of 1s. on last week's quotation for Warrants, now worth 47s. In New York several lots were forced on the market last week, and disposed of by auction at a loss of \$2.50 to \$3 per ton. Some holders here base hopes of a change for the better upon the fact of the workmen asking higher wages in the Scotch furnaces. Round lots to arrive, of all the leading brands, have been sold here during the week, at figures below the "prices current"; one lot of 100 tons *Coltness* changed hands yesterday at a price lower than what it could be laid down for; the figure was private, but known to be under \$19. Stocks appear to be light in the West, and spot iron is in good demand, and selling to small consumers at about our quotations.

**HATS, ETC.**—Sorting-up orders are coming forward freely, and trade for the Spring season has been satisfactory. Orders for Fall goods are being taken already, and a difficulty is expected to be experienced in meeting the demand for late stocks, owing to the diminished supply of skilled labor and probable requirements through retailers having sold out entirely last season.

**HIDES AND SKINS.**—The offerings of native *hides* for the week were not large, but about sufficient for the demand. The market rules steady at the prices quoted a week ago, \$9.50, \$8.50, and \$7.50, for Nos. 1, 2 and 3, respectively; as tanners are supplied on the basis of \$10 for No. 1, dealers only receive a profit of 50c per 100 lbs instead of \$1 as in the past, and some complain that this does not pay for the handling. The quality is slowly but surely improving as the season advances. *Calfskins* firmer, now quoted at 12c, with fair offerings. *Lambskins* quoted 25c to 30c each, as to quality and size.

**LEATHER.**—Trade inactive, prices all unchanged, and market shows little or no change from the condition last reported. There has been a fair, steady demand for *Slaughter Sole*, but *Spanish* is quiet. *Waxed Upper* and *Splits* leathers rather dull, buyers and sellers of these kinds being apart in their views; for anything like a round lot concessions on our quotations are generally made. For instance, a

lot of four tons light medium *Splits*, averaging four to four and a half lbs., changed hands yesterday at 26c, whereas the regular market price would be about 28c. *Pebble* is in fair request, and selling in good-sized lots at 12½c to 15c as to quality.

**OILS.**—The outlook for *Linseed* oil is considered good; the market is in an unusually healthy condition. Stocks are becoming lighter every day, with no arrivals yet to replenish them, and shipments on passage are reported quite light, as compared with previous years. During the week a healthy demand for consumption has been experienced, at unchanged prices, but nothing doing in a jobbing way. In *Cod oil* there is absolutely no movement of importance to note, and quotations are as last reported. Stocks of *Steam refined seal* here remain almost entirely in the hands of one dealer, who is quite firm in his views, and 72c is about the bottom figure at which it can be bought. The result of the sealing voyage, now closed, will apparently be better than was anticipated. A letter from St. John's, Nfld., states that 235,730 seals had been brought to that port up till date, April 30th, while it is known that several steamers have arrived since with from 2,000 to 3,500 old seals each, and bringing favorable reports from other vessels. Add to these the numbers brought to Harbor Grace and other places along the shore, and we get a total approximating 400,000 seals, the estimated average catch. *Spirits of Turpentine* is, if anything, a shade firmer, though not quotably higher; it is very scarce, difficult to be had at any price. Reported sales include only small lots to consumers.

**PETROLEUM.**—The price of Refined has been reduced ½c to 18½c f. o. b. at London, and much dissatisfaction is expressed by the trade because Summer freights have not yet been enforced. We quote cars 22½c, and part cars at 23c to 24c delivered. Crude at Petrolia quoted at \$1.70 per barrel f. o. b.; drilling operations are quite active.

**PROVISIONS.**—A fair business has been done by the local provision trade all week, in supplying the retail and jobbing demand, at about last week's prices. The serious "break" in Chicago yesterday, however, created a weak feeling here, and prices at the close are a shade easier, though not quotably lower; in Chicago yesterday, pork declined 70c per bbl., and lard fell 30c to 32½c per 100 lbs. Sales have comprised only small lots of *mess pork* at \$20.50 to \$21, the outside figure being seldom obtained except for Canadian, of which there is very little in the market, and of *Painbaker's lard* at 15c to 15½c, as to size of lot. *Hams* firm, at the recent advance, plain sugar-cured commanding 13c to 13½c, and uncovered, 14c. Cincinnati canvassed worth 14½c to 14¾c; green flanks steady at 10c to 10½c, and smoked bacon firm at 11c to 12c. *Eggs* reported dull, and weak; receipts this week have been in excess of the demand, and prices have further declined, now ranging from 12c to 12½c, with a downward tendency.

**SALT.**—The first cargo of new salt from Liverpool arrived on Tuesday last per the S.S. *Parisian*, and is selling at 55c per bag. In other kinds there is a very light movement, and prices remain as previously quoted.

**TALLOW.**—There has been an improved enquiry for rendered tallow during the week, and lots of from 300 to 500 lbs each have been sold at 7½c to 7¾c per lb. Rough is quoted at 4½c to 5c.

**TOBACCO.**—A further decline in prices has occurred during the week, all grades of blacks except the lowest being quoted 1c per lb. lower. This has arisen from the competition among Canadian manufacturers, said to be following the lead of the largest maker in the country, and not to any change in the leaf market, which

is, if anything, firmer. We revise our "prices current," on another page, this week, and although they are said to be below cost, present quotations will likely continue to rule, unless some compromise is effected between the manufacturers. The demand is steady, and trade, on the whole, is good, although no large transactions can be reported. *Cigars*.—All kinds of domestic cigars reported in good demand, at firm prices, with some prospects of an advance, as wages seem likely to be increased soon. In imported goods, no special change to note. Reports from Havana indicate that the last crop will turn out large, and a fair proportion will be of fine quality.

**Wool.**—This market remains *in statu quo*; holders of domestic wools report that manufacturers are still holding off and refuse to buy when solicited. Sales, therefore, are not sufficient to effect any alteration in the prices which have been quoted for many weeks. In foreign descriptions sales are reported of moderate-sized lots of *Greasy Cape* at 18c. for choice, and of *Australian* at 25c. for choice combing. No large sales have been effected within the week. The American markets still dull; a report of Boston market for last week says: "The telegrams from San Francisco reporting an advance of 2c. per lb. with considerable activity in all grades, the choice Northern wools selling as high as 27c. to 30c. and the best Southern from 22c. to 25c. have had, if anything, an unfavorable influence on the market, because neither manufacturers nor dealers have any confidence in this upward movement, or feel that it can be sustained. There is too much wool in the country to warrant an advance at present, and extreme prices in the interior near a reaction as soon as wool begins to come forward freely and accumulates on the sea-board. It is generally believed that the production of wool in 1881 will show an increase over last year of at least ten per cent, and with this increase we shall have a clip of 275,000,000 to 300,000,000 lbs domestic, which, with the old stocks on hand, is almost enough to keep our mills running for an entire year. A large portion of this Wool will be placed upon the market during the next two months, and with such an abundant supply now and prospectively, an advance at the present is altogether premature and cannot be sustained." It is stated, however, by those who should know, that Boston dealers are in the habit of talking low prices in the interior about this time of year, in their own interests. The London wool sales opened on the 17th inst. firmer; high grade Australians fully dearer. Holders of wool regard the prospects favorable for an advance.

**AMERICAN MARKETS.**

(By Telegraph.)

Chicago, May 12, closing.—Wheat, June, 103½c; July, 103½c. Corn, June, 40½c; July, 41½c. Oats, June, 37½c; July, 36½c to 36¾c. Pork, June, \$16.37 to \$16.40; July, \$16.45. Lard, June, \$10.52 to \$10.55; July, \$10.57½.

Boston Markets, May 12.—Flour, demand moderate, without change from last week. Corn, steady demand, with prices unchanged. Steamer mixed and yellow, 60c to 62c. Choice yellow 62c to 63c per bushel. Oats, advanced with prices unsettled. No. 1 and extra white 57c to 60c; No. 2, 55c to 56c; No. 3 white, 52c to 54c per bushel. Hay, firmer, with limited supply of choice, which is quoted at \$22 to \$23 per ton; Northern and Canada and common to good \$16 to \$21 per ton. Pork, market unsettled, no change in prices. Lard, good demand at 12½c to 12½c per lb. for city and western. Butter, choice northern and Western Creameries quoted at 22c to 23c; fair to good 18c to 21c; choice New York and Vermont dairy 18c to 20c; fair to good 14c to 16c per lb. New cheese scarce at 12c to 13c; old 14c to 15c for choice, and 11c to 13c for fair and good. Eggs, easier, at 13c to 14c for Eastern, 13c to 13½c for New York, Vermont and Canada. Potatoes, fair demand, no change.

**MARITIME MARKETS.**

(By Telegraph.)

HALIFAX, 12th May, 1881.

Business continues steady. The spurt caused by outfitting the early fishermen is past, and matters will remain fairly quiet until Labrador men fit out, towards close of the month. Receipts of breadstuffs have not been large during week, still up to the requirements of trade. Clipman & Co. quote patents from \$7.25 to \$7.75. Strictly high grades Superior, \$8.15 to \$8.25; Shipping Superiors, \$5.80 to \$5.85; Extras, \$5.70 to \$5.75; Strong Bakers', \$6 to \$10. Cornmeal, \$3.25 to \$3.35. Oatmeal, \$5 to \$5.25; Oats, 47c per 34 lbs, all 3 and 4 months.

St. JOHN, N.B., May 12, 1881.

General trade has been fair this week, in most of the staple articles. Flour stands at quotations of last week, an advance that his reported from Ontario having had no effect here, as yet. The market is firm. Cornmeal is easier at \$3.25. Oatmeal, \$5.10 to \$5.20. Pork continues at \$19.50 to \$20. There is an upward tendency to Molasses: Barbadoes is quoted at 47c to 48c; Olenfuegos, 44c to 45c; Trinidad, 43c to 45c. Sugar of all kinds has advanced ¼c to ½c per lb., this is owing to increased demand at Moncton Refinery for raw sugars, which are higher. American oil has dropped 2c per gallon. There is not much enquiry for green apples; prices unchanged. Herrings are dull, and with but little call. The same may be said of all kinds of fish.

**ENGLISH MARKETS.—By Cable.**

Beerbohm, May 12, 1881.—Floating cargoes of Wheat and Maize slow. Cargoes on passage Wheat and Maize very little enquiry. English country markets dull, French steady. English weather fine. Liverpool Spot Wheat and Maize inactive. On passage to U. K. ports, call and direct ports, Wheat, 2,200,000 qrs; Maize, 550,000 qrs.

**TORONTO WHOLESALE MARKETS.**

(By Telegraph from our Special Correspondent.)

TORONTO, May 12, 1881.

Generally speaking, the wholesale trade of the city presents a more animated appearance than it did a week ago. Buyers are more numerous in the city, and orders are coming in fairly well from the large number of travellers on the road. Summer trade gives evidence of being large. The receipts of grain continue very small, and farmers, as a rule, are busy seeding. The shipping at present is small, owing to the small quantity of grain here, and the full stocks of lumber at Oswego, waiting the opening of the canal. Dry goods, leather, and hardware are all active; Groceries, drugs, and boots and shoes are in moderate demand, and provisions and grain are dull. There has been considerable activity among wholesale dry goods dealers since our last review. It is the usual sorting-up business, and the demand for ribbons, laces, &c., is especially good. Prints and dress goods are also in fair demand, while woollens, as a rule, are quiet and steady. Payments at the first of the month were very satisfactory, and renewals were the exception. The money market has been fairly active, with a good demand for loans on collateral. Call loans rule at 5 per cent. with an exceptional case of a large amount on debentures at 4½; time loans are steady at 5 to 5½ per cent. Prime commercial paper is discounted at 6 to 7 per cent., as to amount and date. Sterling exchange has not been as active as last week; 60-day bills are quoted at 109½ to 109½ between banks and 109½ over the counter. Demand bills are 110 to 110½ across the counter. Gold drafts in New York are easier at ½ premium. The stock market has been very active, with the boom in banks continuing up till Tuesday without any reactions. The attention of dealers was almost wholly confined to banks, sales of which were made at the following figures within the past few days: Bank of Montreal at 210, 212, 213½,

212½, and 212½, Commerce at 148½, 149, 149½, 152, and 152½, Dominion at 170, 172, 172½, 170 and 173½, Federal at 150½, 151, 155, 153½, and 153, Merchants at 125½, Imperial at 127½ and 127, Standard at 114, and Ontario at 103. Loan and miscellaneous shares were quiet, without many changes. Farmers Loan sold at 128, London & Canadian at 150½, Canada Permanent at 208, Freehold at 165½, Imperial Savings at 117½, Huron & Erie at 163, Dominion Telegraph at 92½ and 93½, Western Assurance at 221 and 221½, British America at 151, and Consumers Gas at 139½, 140 and 140½.

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

Banks.	Bid May 12.	Bid May 5.	Loan Cos.	Bid May 12.	Bid May 5.
Montreal..	212½	206½	Can. Permanent	207½	206½
Toronto..	153	152½	Freehold.....	165	161
Ontario..	102½	102½	Western Can...	171	171
Merchants	125	125½	Blig. & Loan..	102½	102½
Commerce	152½	148½	Imp. Savings..	117½	119
Dominion	173	163	Farmers' Loan.	128	123
Hamilton	121½	120	London & Can'dn	150	150
Standard..	114	114	Huron & Erie..	168	168
Federal..	152½	145	Dom. Savings..	.....	.....
Imperial	128½	126½	Ontario Loan..	.....	134
Molson's	112½	112½	Hamilton Tr'ov..	.....	134½

**BOOTS AND SHOES.**—At present, business is confined to the sorting-up spring trade, and, although dealers do not report an active trade, they do not complain of dullness. Manufacturers are free buyers of leather and have begun on their samples of fall goods. Prices are firm, and remittances good.

**COAL.**—Business is quiet, and prices continue easy at the reduction of last week. All kinds of hard sell at \$6.75, and soft at \$5.50 to \$6.50.

**COAL OIL.**—The demand for refined is rather slack, and prices remain unchanged, small lots sell at 22c to 22½c per Imp. gal. Crude is dull and steady at \$1.65 in Petrolia.

**COUNTRY PRODUCTS.**—Apples.—The demand is small, with offerings more than sufficient. Choice lots are quoted at \$1.50 per barrel in quantities, and ordinary at \$1 to \$1.25. Beans are quiet and firm, with limited stocks; holders ask \$1.60 to \$1.75, according to quality. *Country Cane Lard* nominal, with none offering. Eggs offer freely and in good demand at 11c per dozen in case lots. Hops firm at \$8.50 on the street, and wanted. Hops unchanged at 18c to 19c for choice, and 15c to 16c for medium. Onions dull and unchanged at \$2.50 to \$3 per barrel. Potatoes dull and easier, at 50c to 55c per bag in car lots. Poultry quiet, at 60c to 70c per pair for fowls. Tallow unchanged, with sales at 6½ per lb.

**DRUGS AND CHEMICALS.**—There has been a moderate trade during the week at generally unchanged prices. Opium sells at \$7.75 and Quinine at \$3.50. Tartaric Acid firm at 60c. Cream of Tartar unchanged at 35c. Turpentine steady at 70c. Linseed Oil steady at 79c for boiled and 76c for raw. Glycerine firm at 35c; Camphor, 38c; Potass Iodide, \$3 to \$3.25 per lb.; Potass Bromide, 48c. to 50c per lb. Oil Lemon, \$3.50. Cochineal is quoted at 65c to 70c per lb. Heavy chemicals are quiet and unchanged in prices.

**FLOUR AND MEAL.**—Flour remains quiet and steady; the demand has somewhat slackened the past few days, but holders are generally firm. The latter part of last week superior extra sold in bags at \$4.90 and \$5 in barrels, the latter price also being paid on Monday. Extra sold at \$4.90 on Saturday, and offered yesterday at that price, but without bids. Spring extra is nominal at \$4.90. The stock in store is only 6,948 barrels, against 7,030 barrels last week and 9,540 barrels the corresponding week of 1880. Oatmeal is quiet and steady, with cars worth \$4.30 to \$4.40, according to quality; small lots sell at \$4.50 to \$4.35. Cornmeal unchanged at \$2.90 to \$3. Bran is in less demand; a car sold at \$14.25 the latter part of last week, and buyers would probably pay about \$14 now.

**WHEAT.**—The demand for Spring has been slow this week, with transactions confined to a few car loads. No. 1 sold on Friday at \$1.20 f.o.c., and 5 cars of No. 2 at \$1.17 on track. Fall has been asked for and ruled firm, with sales of No. 2 on Friday and Monday at \$1.14. Yesterday the feeling was easier, with No. 1 fall worth about \$1.16. No. 2 Fall \$1.13. No. 1 Spring \$1.18, and No. 2 Spring \$1.16. The stock in store is 254,491 bushels, against 230,841 bushels last week and 322,740 bushels the corresponding week of 1880.

**COARSE GRAINS.**—*Barley.*—There have been a few sales of No. 1 and No. 2 choice on p.t., but supposed to be about 90c and 85c respectively. The demand, however, is very limited, and sales are difficult to make. No. 3 extra would not likely bring over 75c. The stock in store is 110,163 bushels, against 139,528 bushels last week and 26,501 bushels the corresponding week of last year. *Peas* are steady, with few offering; a mixed lot of Nos. 1 and 2 sold on Friday at 75c f.o.c., and uninspected at 74½c. No. 2 sold on Monday at 75c, and round lots of No. 1 would bring 77c, but none offered. The stock in store decreased from 61,822 bushels to 28,940 during the week. *Oats* have sold fairly this week at slightly easier prices; the receipts during the week were large. There were sales the latter part of last week at 39c on track, and yesterday at 39½c and 40c. The stock in store is 6,282 bushels, against 1,000 bushels last week and 22,800 bushels the corresponding week of 1880. *Rye* is dull and nominal at 95c to 96c. *Corn* is also dull and nominal at 59c to 60c on track.

**FREIGHTS.**—Rail rates on flour and grain are unchanged from last week. Grain from Hamilton or Toronto to Kingston is 2c per bushel. There are no lumber charters to Oswego, the docks there being filled up, and no possible chance for shipments until stocks are reduced after the opening of the canal on the 17th inst.

**GROCERIES.**—Business has increased this week and a large trade is anticipated. Prices are firm, especially in sugars and teas. There has been a large movement in the former, and granulated is now quoted at 9½c to 10c. Other quotations are unchanged from last week.

**HARDWARE.**—The movement continues large and dealers are apparently in good spirits over the very satisfactory trade of the past six weeks. Travellers have taken numerous orders for nearly all descriptions of goods, and prices as a rule are steady. We quote: Antimony, 17c to 18c per lb. *Ases.*—No. 11, half-patent, short beds ¼, \$3.35; 1, \$3.35; 1½, \$4.33; 1¾, \$5.15; 2, \$6.31; 1½, \$8.22; 1¾, \$10.41; 1¾, \$12.50. Discount 30 per cent. *Barbed Fencing Wire.*—There is a large movement, and prices are steady; 8c to 8½c for galvanized, and 7c to 8c for painted. *Nails* active; 10 dy to 50 dy, hot cut, American or Canadian pattern, per keg of 100 lbs., \$2.60 to \$2.65; 8 dy and 9 dy, do, \$2.85 to \$2.90; 6 dy and 7 dy, do, \$3.10 to \$3.15; 4 dy and 5 dy, American pattern, \$3.35 to \$3.40; 3 dy, do, \$4.10 to \$4.15; 4 dy and 5 dy, cold cut, Canadian pattern, \$3.10 to \$3.15; 3 dy do, \$3.60 to \$3.65. *Glass* in moderate demand and firm; up to 25 in., \$1.75 to \$1.80; 26 to 40 in., \$1.80 to \$1.90; 41 to 50 in., \$2.15 to \$2.20. *Bar Iron*, ordinary, \$1.80 to \$1.90; refined horse shoe bars, \$2.25; Black sheet, \$2.75; Swedish iron, \$4.50; and Norway, \$4.50 per 100 lbs. *Pig Iron* quiet and easier at \$20.50 for Eglington, \$21 for Summerlee, \$21.50 for Coltness, and \$22 for Siemens. *Iron Wire.*—No. 6, per bundle, \$1.80 to \$1.85; No. 9, \$2.10 to \$2.25; No. 12, \$2.40 to \$2.45; No. 16, \$3.00 to \$3.05. *Tin Plates*, steady, as follows: 10 coke, 10 x 14, \$5 to \$5.25; 10 charcoal, 10 x 14, \$5.75 to \$6; 10 charcoal, 10 x 14, \$7.75 to \$8; 10 charcoal, 10 x 14, \$9.75 to \$10; 10 charcoal, 14 x 20, \$11.50 to \$12; 10 charcoal, 12½ x 17, \$5.75 to \$6; 10 charcoal, 12½ x 17, \$7.50 to \$7.75. *Shot*, 5½c to 6c.

**HIDES AND SKINS.**—*Hides* are in good demand, and firm. Sales of fall cured have been made within a few days at 9½c for cows and 10c for steers. Green are scarce and steady at 8½c for cows and 9c for steers. *Calfskins* unchanged at 15c. *Sheepskins* are quiet and steady at \$1.50 to \$1.75 for ordinary sizes of green.

**LEATHER.**—An active trade has set in within the past few days, and prices are steady. Manufacturers are buying liberally for the fall business, and country dealers are doing likewise. Slaughter and hemlock calf are in small stock, and especially firm. We quote: Spanish sole No. 1, all weights, 25c to 27c; Spanish sole No. 2, 23c to 25c; slaughter sole, heavy, 28c to 29c; slaughter sole, light, 27c to 29c; Buffalo sole, 23c to 25c; hemlock harness leather, 32c to 35c; oak harness leather, 45c to 50c; oak belting leather, 30c to 31c; upper, heavy, 36c to 40c; upper, light, 40c to 44c; kip skins, French, \$1.00 to \$1.05; kip skins, English, 70c to 80c; Splits, large, 29c to 31c; buff, 16c to 18c; pebble, 15c to 17c; russets, saddlers', \$8.50 to \$9.00; hemlock calf (36 to 40 lbs. per doz), 75c to 85c; hemlock, light, 60c to 70c; French calf, \$1.30 to \$1.40; Cod oil, 55c to 65c; strait's oil, 50c to 55c; gambier, 5½c to 6c; sumach, 5½c; degras, 6c.

**LIVE STOCK.**—*Cattle.*—The receipts during the week amounted to seventeen car loads, and all the choice stock found ready purchasers. The demand was good, and probably ten more loads would have been taken. Prices were firm, and ranged from 4c to 5½c. Choice steers, weighing 1,400 to 1,600 lbs., bring 6c per lb. One load, averaging 1,350 lbs., sold at \$73 each; one load, averaging 1,250 lbs., at \$64 each; one load, averaging 1,300 lbs., at \$66 each; and others, averaging 1,050 to 1,150 lbs., at \$36 to \$56 each. Several car loads have been taken from Gooderham & Worts' byres for shipment. *Sheep* are scarce and firm, with a sale of eighteen head, weighing 3,250 lbs., at \$7.75 each. Yearlings will bring about \$6 each, and spring lambs \$2.75 to \$4. *Calves* unchanged at \$6 to \$8 per head for first-class and \$4 to \$5 for second-class. *Hogs* are firm at 6½c per lb., with receipts of only twenty-six head.

**PROVISIONS.**—*Butter.*—Receipts have not been quite as liberal this week, and prices are steady. Choice tubs of fresh would bring 18c to 20c., but it is in limited supply. Large fresh rolls at 14c. to 16c. form the chief business. Culls are easy at 10c. to 12c. *Bacon* has been quiet and easier; long clear is 10½c. in car lots, and Cumberland cut 9½c.; jobbing lots are ½c. higher. Rolls, 12c. to 12½c. *Hams* are in fair demand and steady at 12½c. for covered, 12c. for smoked in large lots, and 10½c. for pickled. *Mess Pork* steady at \$20.50. *Lard* in moderate demand and firm; refined, 15½c.; ordinary rails, 14½c., and tubs 14c. *Cheese* quiet, and prices steady, 13c. to 13½c. for new. *Dried Apples* dull, and prices nominally unchanged at 4½c. for selected lots in barrels, and 3½c. to 4c. for loose.

**SEEDS.**—*Clover* is dull and easy, at \$4.20 to \$4.50 per bushel, according to quality and quantity. *Timothy* is also quiet and unchanged at \$2.75 to \$2.85 per bushel. *Flax* unchanged at \$3 per cental.

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**WOOL.**—There have been no sales of fleece, and prices are nominal at 24c. to 27c. Supers are quiet, with sellers at 29c. and buyers at 27c. Extra steady at 33c. to 35c.

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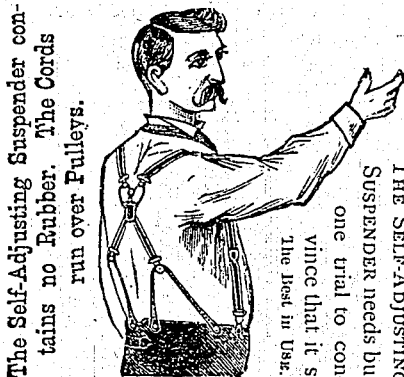
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POST OFFICE TIME TABLE.

MONTREAL, APRIL, 1881.

DELIVERY.		MAILS	CLOSING.	
A	M P.M.		A.M.	P.M.
8 & 8:10	2 45	ONTARIO AND WESTERN PROVINCES (A) Ottawa by Rail Way	8 15	8 00
8 & 8:40	6 15	(A) Ontario, Manitoba & British Columbia	8 15	8 00
		Ottawa Riv. to Carillon		
		QUEBEC AND EASTERN PROVINCES		
		Quebec, Three Rivers, Berthier and Sorel, by Q. M. O & O Ry.		1 50
5 36		Ditto by Steamer		8 00
8 00		(B) Quebec by G. T. R.		8 00
		(B) Eastern Township, 3 Rivers, Arthabaska & Rivière-du-Loup R.R.		8 00
8 00		Q M O & O Ry to Ottawa	7 00	
9 20		Do St Jérôme & St Lin.		4 30
	8 00	Do St Jérôme & St Jeanvier	7 00	
11 30		St Remi & Hem'ng'rd R.R.		2 90
		St. Hyacinthe, Sherbrooke, &c.	6 00	2 15 & 8
8 00	12 45	Acton & Sorel Railway		8 00
8 00		St. Johns, Stanbridge & St. Armand Station		6 00
10 00		St. Johns, Vermet Junction, & Shefford Railways		2 15
10 30		South Eastern Railway		4 45
		(B) New Brunswick, Nova Scotia and P. E. I.		8 00
8 00		Newfoundland forwarded daily on Halifax, whence despatch is by the Packet		8 00
		LOCAL MAILS.		
9 45		Valleyfield, Valois, Dorval		4 30
11 30		Beauharnois Route		6 00
		Boucherville, Contrecoeur		
11 30		Varenes & Verchères		1 45
11 30		Tanneries, West		6 00 2 60
		Côte St. Antoine and Notre Dame de Grâce		12 45
	6 30	St. Cunegonde		6 00
11 30		Huntingdon		6 00 2 00
10 00	5 20	Lachine		6 00 2 00
10 30		Longueuil		6 00 1 45
10 00		New Glasgow, St. Sophie		4 30
10 00		St. Lambert		2 50
9 00		Laprairie		2 00
10 00		Y. Via, Saull-au-Recollet		3 30
8 00		Terrebonne & St. Vincent		1 05
8 30	2 30 & 6	Point St. Charles		8 00 1 15 & 5
		St. Laurent, St. Eustache & St. Martin		7 00
9 00	5 30	Hochelaga		8 00 2 50 & 5
		Longue Pte., Folke aux Trembles & Charlemagne		2 15
10 00	6 55	St. Jean Bro. Village, &c.	7 11 45	3 30
		UNITED STATES		
8 & 9:40		Boston & N. E. States, exc. Maine	6 00	5 40
8, 8 & 4		New York and So. States	6 00	2 15
& 10:30				5 40
8 00	12 30	Isl. Pond, Portland & Maine		2 30 & 5
8 & 8:40		(A) Western & Pacific U. S.	8 15	8 00
		GREAT BRITAIN, & C.		
		By Canadian Line (Thursday)		7 00
		By Supplementary Saturday		7 00
		By Can. Line (German) Thursday		7 00
		By Cunard Mondays		5 25
		By Supplementary, 12th & 26th April		2 15
		By Packet from New York for England, Wednesdays		2 15
		By Hamburg American Packet to Germany, Wednesday		2 15
		WEST INDIES.		
		Letters, &c. prepared in New York are forwarded daily on New York, whence mails are despatched		2 15
		For Havana and West Indies via Havana every Thursday p.m.		2 15
		(A) Postal Car Bags open till 8.45 a.m. and 9.15 p.m.		
		(B) Do do do 9.00 p.m.		
		The Street Boxes are visited at 9.15 a.m. 12.30, 5.30 and 7.30 p.m., at 9.15 a.m. and 5.30 p.m. on holidays.		
		Registered Letters should be posted 15 minutes before the hour of closing ordinary mails, and 30 minutes before closing of English Mails.		

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Ingot Zinc,	Fire Clay,	Garden Vases,
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CHS. DRINKWATER,

Secretary.

Montreal, April 30th, 1881.

### STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices. May 12.
British North America	\$ 50	\$ 4,868,666	\$ 4,868,666	\$ 1,213,000	2½	108 103½
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	152½ 153
Dominion Bank	50	1,000,000	970,250	355,000	4	151½
Du Peuple	50	1,600,000	1,600,000	280,000	2	91½
Eastern Townships	50	1,469,600	1,382,705	200,000	2	116
Eschschau Bank	50	500,000	500,000	200,000	3½	139
Federal Bank	100	1,000,000	1,000,000	220,000	3½	154
Hamilton	100	1,000,000	749,201	80,000	4	118
Hochelega	100	800,000	688,782	.....	0	74 75
Imperial Bank	100	1,000,000	936,010	100,000	3½	118
Jacques Cartier	25	500,000	500,000	.....	2½	100 100
Maritime	100	800,000	599,490	.....	0	.....
Merchants' Bank of Canada	100	5,798,267	5,122,238	475,000	8	125 125½
Molson Bank	50	2,000,000	1,989,095	100,000	3½	110½ 113
Montreal	200	12,000,000	11,989,200	5,000,000	4	210½ 212½
Nationale	50	2,000,000	2,000,000	160,000	2	80 81
Ontario Bank	40	3,000,000	2,996,755	100,000	3	103½ 104
Quebec Bank	100	2,500,000	2,500,000	325,000	3	110½
Standard	50	509,750	509,750	7,550	8	104 105
Toronto	100	2,000,000	2,000,000	500,000	3½	165
Union Bank	100	2,000,000	1,992,990	13,000	2	91½ 96½
Ville Marie	100	1,000,000	919,370	.....	.....	80 41
Building and Loan Association	25	750,000	778,214	.....	3½	102
Canada Cotton Co.	100	.....	.....	.....	.....	103 100
Canada Landed Credit Co	50	1,500,000	668,814	110,000	4½	207
Canada Term Loan and Savings Co	50	2,000,000	2,000,000	850,000	6	123
Dominion Savings & Loan Co	50	800,000	679,850	80,000	4	98 96
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	2½	129
Dundas Cotton Co.	100	6,000,000	.....	5,508,90	.....	110
English Loan Co.	50	1,057,250	500,000	55,000	5	127½ 131
Farmers' Loan and Savings Co.	100	1,050,400	690,080	234,024	5	164½
Frehold Loan & Savings Co.	100	1,000,000	841,028	125,000	3	135
Hamilton Provident & Loan Society	100	1,000,000	841,028	.....	.....	160
Hudson Cotton Co.	50	1,000,000	977,100	245,000	4	163 164
Huron & Erie Sav. & Loan Soc.	50	600,000	577,000	69,000	4	118 120
Imperial Savings and Investment Soc	50	4,000,000	500,000	149,000	3½	151
London & Can. Loan & Agency Co.	50	434,700	224,760	1,432	2	112
London Loan Co. of Canada	100	518,900	.....	.....	5	126
Manitoba Loan	40	2,000,000	2,000,000	.....	4	121½ 126½
Montreal Telegraph Co	50	2,000,000	1,800,000	.....	5	181 130½
Montreal City Gas Co.	40	600,000	600,000	.....	3	128½ 129
Montreal City Passenger Ry Co.	50	.....	.....	.....	.....	214 220
Montreal Cotton Co.	50	500,000	401,027	.....	0	69 71
Montreal Investment and Building Co.	50	1,000,000	612,532	64,000	3½	107½ 110
Montreal Loan & Mortgage S'y	100	1,400,000	280,000	11,500	3	112 116
National Investment Co.	50	1,000,000	969,000	165,000	4	135
Ontario Saving and Investment S'y	50	1,553,000	1,553,000	.....	2½	9 90½
Richelieu & Ontario Nav. Co.	50	840,000	.....	.....	.....	139½ 140
Toronto City Gas Co.	50	500,000	462,782	.....	2½	153
Union Loan and Savings Co.	50	1,000,000	1,000,000	390,000	5	171½ 172
Western Canada Loan & Savings Co	50	.....	.....	.....	.....	.....

### THE DANN BOOT & SHOE CO.,

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AND

318 MAIN STREET, WINNIPEG, MAN.

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

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A SPECIALTY.

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**CANNED GOODS,**

Such as Peaches, Cove Oysters, &c., respectfully Solicited.

Correspondence invited.

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**Pork, Dressed Hogs, Lard,  
Butter, Eggs, Potatoes, &c.**

ORANGES, LEMONS, APPLES,  
And all kinds of Fruit in Season.

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General COMMISSION MERCHANTS,  
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REFERENCES:

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**BUTTER WORKER**

BERLIN, ONT., June 22nd, 1880.

Messrs. HUGHES, INNES & Co., Toronto.

Gentlemen,—I have used *Walker's Patent Butter Worker*, which I purchased from you lately. I am well satisfied with the working of it; it blends the different colours of butter well, without making it greasy, and I consider it to be the best Butter Machine made. Yours truly, HUGO KRANZ.

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Province of Ontario Directory,

FOR 1881-82,

TO BE PUBLISHED IN NOVEMBER 1881,

Price \$5.00.

M. R. LOVELL, at the request of several Merchants and others of the Province of Ontario, of the City of Montreal, &c., begs to announce that his firm will publish a PROVINCE OF ONTARIO DIRECTORY, in November next, containing an

**Alphabetical Directory**

AND A THOROUGH

**Classified Business Directory**

of the Business and Professional men in the Cities, Towns, and Villages of Ontario, with a

**Classified Business Directory**

OF THE

**CITY OF MONTREAL.**

The same care and attention bestowed on the Dominion and Provincial Directories of 1871 will be given to this work. Subscribers names respectfully solicited. Terms of Advertising made known upon application.

JOHN LOVELL & SON, Publishers.

Montreal, Dec., 1880.

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**CHAMPAGNE**

IMPORTATION IN 1880,

**69,308 Cases**



Being 34,357 Cases more than of any other brand, and the largest importation ever reached by any house in the United States.

**CAUTION.**—Beware of impositions or mistakes; when ordering **G. H. MUNN & CO'S** Champagne, see that the labels and corks bear their name and Initials.

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

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JOHN P. NOYES, Q. C.

ADVOCATE, WATERLOO, P. Q.

Windsor, N.S.

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Single copies - - - 10 cents each

Office: Exchange Bank Building,

102 ST. FRANCOIS XAVIER STREET,

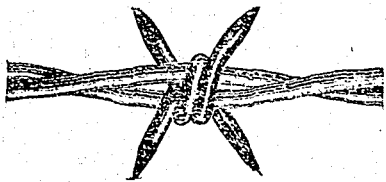
Corner of Notre Dame St., Montreal.

M. S. FOLEY & CO., Publishers and Proprietors.

WHOLESALE PRICES CURRENT, THURSDAY, MAY 12, 1881.

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Steel, Fire, Hides and Skins, Inks, Wool, Leather, Oils, and Meats.

\* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
Terms for all nails 4 months from average date of delivery. Cash discount (if paid within 30 days) on all Nails, 6 per cent.



FIRST PRIZE AWARDED THE "LYMAN" Four-Barb Steel Wire Fencing AT THE Dominion Exhibition, Montreal, 1880. Provincial "Hamilton, 1880. Industrial "Cincinnati, 1879.

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Table with 4 columns: Shrs., Railway and other Stocks, Pd, Quotations, London, May 10. Includes sections for SECURITIES and Montreal May 12.

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THE RUSSELL HOTEL CO. PROPRIETORS,



**WILLIS RUSSEL, President** . . . **QUEBEC.**

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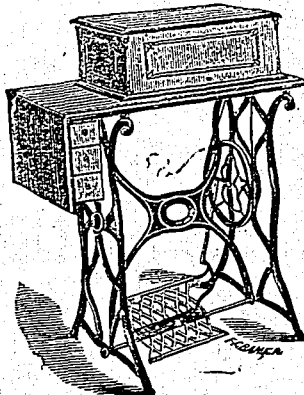
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WHOLESALE PRICES CURRENT.—THURSDAY, MAY 12, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 07 00	Tickings.—C 30 in	0 15 00	Timber, Lumber, &c.	\$ c. s. c.	Stout: Guinness'.....	qts 2 40 2 45
" A 27 in	0 06 00	D 30 in	0 13 00	Ash, 1 to 4 in, M.....	14 00 16 00	" Domestic.....	pts 1 50 1 55
" B 27 in	0 05 00	B 33 in	0 13 00	Ash, timber, M.....	20 00 25 00	".....	pts 1 45 1 50
" 1133 in	0 07 00	A 33 in	0 20 00	Birch, 1 to 4 in., M.....	15 00 18 00	Brandy: Hennessy's, gal	0 00 5 00
" 11136 in	0 05 00	AA 33 in	0 23 00	Basswood, 1.....	10 00 12 00	".....	11 00 15 00
" 11136 in	0 10 00	36 in	0 22 00	Black Walnut, culls.....	16 00 00 00	Gillett Bros.....	gal 4 80 0 00
" XX 336 in, full(stud)	0 09 00	Check, 33 in.....	0 21 00	Do do 1st & 2nd.....	65 00 60 00	Bisquit, Dubouché & Co., gal	3 60 2 00
" M drilling, S-4 twill'd	0 10 00	Denims Blue for Brown AA	0 21 00	Cedar, round, lineal foot.....	105 00 110 00	".....	3 00 0 00
R. R. Sheeting, S-4 plain	0 27 00	" A.....	0 19 00	Cedar, flat, lineal foot.....	00 04 00 07	Jules Duret & Co.....	gal 8 00 0 00
" X.....	0 30 32	" B.....	0 17 00	Cedar, square, lineal foot.....	30 03 00 05	".....	3 50 3 00
Stormont (Brown) A 30 in	0 07 00	" C.....	0 14 00	Elm, soft, 1st.....	00 07 00 09	Pinet, Castillon & Co.....	gal 8 00 8 00
" A A33 in	0 07 00	" D.....	0 12 00	Elm, Rock.....	14 00 16 00	Cheaper shippers.....	gal 2 50 2 75
" B B36 in	0 08 00	Shirts: Oxford striped BX	0 11 00	Elm, Rock.....	25 00 00 00	".....	6 00 6 50
" C C36 in	0 09 00	" " C X.....	0 10 00	Hemlock, 1 to 3 in, M.....	7 00 8 00	Irish Whiskey—Roe's case	7 80 5 00
Canada (Grey) A W 30 in	0 07 00	" check B.....	0 13 00	Hemlock, timber, M.....	11 00 13 00	Dunville.....	case 6 50 7 50
" A D 32 in	0 07 00	" " C.....	0 10 00	Maple, hard, M.....	18 00 20 00	Mitchells.....	imp gal 2 40 2 50
" A H 35 in	0 08 00	Galatea Stripes.....	0 16 00	Soft, do.....	12 00 16 00	Scotch Whiskey, case-qts	5 50 7 50
" A C 35 in	0 09 00	Regattas, Check A.....	0 16 00	Oak, M.....	35 00 40 00	Encore.....	case 5 50 6 00
" A B 35 in	0 09 00	Check Solids A.....	0 15 00	Pine, clear, M.....	17 00 22 00	Sherill's Islay.....	imp gal 2 00 3 00
" A E 36 in	0 10 00	Bags: 3-ply 16 oz. B. per bie	26 50 00	2nd quality, do.....	12 00 15 00	Jamaica Rum per imp gal	2 75 3 00
" A A 36 in	0 10 00	Park's Yarn, White.....	0 26 00	3rd.....	12 00 15 00	Geneva Spirits...imp, gal	2 05 2 15
Yarns:—White per lb	0 28 00	Warp White.....	0 25 00	Lath, M.....	1 10 1 25	" Green c/ses	4 25 4 50
Tickings:—1 32 30 1/2 in	0 12 00	" Colored.....	0 40 00	Spruce, 1 to 2 in, M.....	7 00 10 00	" Red cases.....	7 75 8 10
" BB 30 in	0 15 00	Do. Knitting Cotton Balls:—	0 49 00	Tobacco		Champagne	
" BB 30 in	0 15 00	No. 8 Unbleached.....	0 51 00	Tobacco in Bond.—Duty 20c p. lb.	0 11 0 13	G. H. Mumm, Dry Verzen'y	25 50 27 00
" AA 32 in	0 20 00	" Reached.....	0 56 00	Black, Chewing in boxes ..	0 11 0 14	Pommery.....	27 00 29 00
Fancy Shirts:—		" Colored.....	0 51 00	" " in caddies	0 13 0 20	J. Mumm Extra Dry.....	21 50 23 00
" Clyde Checks.....	0 15 00	Paints, &c.		Mahoganies, Smoking bxs.	0 12 0 25	Bollinger.....	26 25 27 50
" Canada.....	0 14 00	White Lead, gen, 100lb kgs	7 00 8 00	" " caddies	0 27 0 50	Piper Heidsieck.....	25 00 26 00
Lybster No. 3, 30 in	0 06 00	No. 1.....	6 00 7 00	Brights, " "		Port & Sherry, por gall...	1 25 5 00
" No. 2, 32 in	0 07 00	White Lead No. 2.....	5 00 6 00	Princes of Wales, brand....	0 23 0 34	Claret, (cases.)	4 50 & up
" No. 2, 35 in	0 08 00	In Oil, per 25 lbs.....	1 90 2 00	Nelson's Navy 3's 6's & 1/2's.	0 34 0 35	Tarragona Ports, imp, gal.	1 10 1 30
Colored Goods:—		Do. No. 1.....	1 40 1 50	Black, Twist 12's.....	0 36 0 42	Native Wines.....	0 80 1 50
Denims, blue & brown.....	0 18 00	" 2.....	1 30 0 00	Mahogany Chewing.....	0 38 0 50	Can. Spirits, Imp. gallon.	Duty In
Checks, blue, brown, fcy.....	0 15 00	" 3.....	1 30 0 00	Solace, Common.....	0 34 0 38	Paid Bond	
Checks, Prince Victor.....	0 15 00	White Lead, dry.....	0 09 1/2 0 03 1/2	Solace Fair.....	0 40 0 44	Alcohol— 65 Q. P.	2 42 0 75
Ticking, 25in, No. 1X.....	0 14 00	Red Lead.....	0 05 0 08	" Good.....	0 45 0 50	" Pure Spirits "	2 44 0 77
" 30in, No. 1.....	0 16 00	Venetian Red, Eng'h.....	1 75 2 00	Rough and Ready in 1/2 bxs.	0 50 0 53	" 50 "	2 27 0 75
" 30in, No. 1X.....	0 17 00	Yel. Ochre, French.....	1 75 2 00	Navy, 6's & 8's & 10's.....	0 40 0 47	" 25 U. P	1 19 0 43
Dundas (Grey) D 30 in	0 07 00	Whiting.....	0 60 0 65	Gold Bars, 6 and 12 inch.....	0 50 0 65	Whiskeys:—Family Proof.	1 26 0 45
" C 33in.....	0 07 00	Salt.		Mahogany Navy, 3s.....	0 37 0 45	Old Bourbon.....	1 26 0 45
" B 36in.....	0 09 00	Liverpool Coarse, per bag	0 55 0 57 1/2	Bright Navy, 3s.....	0 48 0 60	Rye, Toddy, Malt.....	1 18 0 42
" A 36in.....	0 10 00	Canadian per brl do	0 00 0 00	Wines, Liquors etc.		Rye, 4 years old.....	1 60 0 78
" AX 36in full.....	0 10 00	Factory filled do	0 90 1 00	Alc English.....	qts 2 40 2 50	" 5 ".....	1 89 0 00
" E 36 in.....	0 08 00	Eureka factory filled, do	2 00 0 00	" Domestic.....	pts 1 60 1 65	" 6 ".....	1 90 1 10
Sheetings:—Twill T S 33 in	0 18 1/2 0 04			" ".....	pts 0 60 0 75	" 7 ".....	2 00 2 10
" 72 in No. 1.....	0 33 1/2 0 00						
" Plain 72 in No. B.....	0 24 1/2 0 00						
" Plain 72 in No. 1.....	0 27 0 00						

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.

W. HED. COLE, General Agent

"The Sweetland Lathe Chuck,"

INDEPENDENT, UNIVERSAL AND ECCENTRIC.

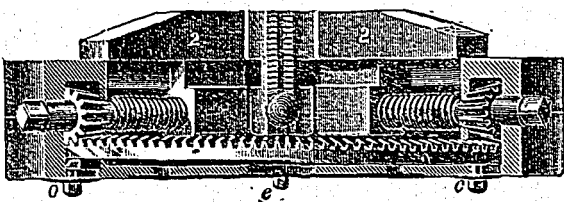


Fig. 6—No. 2 or Inside Jaw.

Three Chucks in one, at price of an ordinary Chuck. Guaranteed unequalled as to Utility, Simplicity, Strength and Durability. No Machine Shop is complete without one.

These Chucks will be sent to any responsible Machine Shop on 30 days' trial, and if not entirely satisfactory in every respect, can be returned. Send for Circulars and Prices, or order Chuck on trial.

Lucius C. Benton,

Metal Merchant,

ST. THOMAS, ONT.

Marine Insurance.

BOSTON MARINE INSURANCE CO.

AND THE

SHOE AND LEATHER INS. CO.

OF BOSTON,

Will continue to cover **1881 MARINE** Risks on Cargoes and Freights, at Current Rates.

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

**HERRIMAN & ROSS,**

AGENTS.

17, ST. JOHN STREET, MONTREAL.

THE

METROPOLITAN MUTUAL BENEFIT

SOCIETY.

Head Office, . . . Montreal, P.Q.

President: WM. DONAHUE, Wholesale Merchant. Vice-President: ROBT. EVANS (of Evans Bros.), General Manager, A. W. BISSON.

Directors: JOHN WANLESS, M.D., Univ. Toronto, L.F.P.S. Glasgow, M.C.P.S. Ontario and Quebec. ED. HOLTON, Advocate, M.P. G. BOIVIN, Manufacturer and Director of the Mutual Fire Insurance, Montreal. C. H. LETOURNEUX, Director of Hochelaga Bank. J. L. LEPROUX, M.D. Vice-Consul of Spain. 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.

# CANADA LIFE

ASSURANCE COMPANY.

HEAD OFFICE, . . . HAMILTON, Ont.  
MONTREAL BRANCH, . . . 80 ST. JAMES STREET.

ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.

1. Assets 30th April, 1880, (exclusive of Capital).....	\$4,297,852
2. Income for the year.....	835,856
3. Claims by death during the year.....	192,948
4. Do as estimated and provided by Co.'s tables.....	286,873
5. Policies issued during the year, 2107, for.....	3,965,002
6. Policies in force 30th April, 1880, 12,536, upon 10,540 lives, for....	21,547,769
7. Ratio of expenses to income—per cent.....	14.27

Business and Position from its foundation in 1847 to 1880:—

Period.	Assurances in force.	Annual Revenue.	Claims paid.	Total Funds.
1850	\$ 814,902	\$ 27,538	\$ 1,200	\$ 41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,723	680,154	1,090,098
1880	21,547,769	835,856	1,845,862	4,297,852

1880 versus 1850.—The assurances now (1880) in force are twenty-five times greater. The annual revenue thirty times, and the total funds One hundred times greater than in 1850.

# The MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

Government deposit over \$90,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only (and copyright d) contain a Plain Statement of the amount of cash value or paid-up insurance the Policy-holder will be entitled to receive, 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 MCGINNIS, 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, Sec'y.

# 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.

# UNION FIRE INSURANCE CO'Y.

AUTHORIZED CAPITAL, \$1,000,000.

Government Deposit for the protection of Policy-holders the largest of any Ontario Fire Insurance Company.

HEAD OFFICES: 28 and 30 Toronto Street, TORONTO.

**DIRECTORS:**

- |   |   |
|---|---|
| Hon. J. C. AIKENS, Minister of Inland Revenue, President.         | JAS. PATRISON, Esq., Wholesale Merchant, Toronto. |
| ROBERT HAY, Esq., M.P., of R. Hay & Co., Toronto, Vice-President. | JOHN BAIN, Esq., Barrister, Toronto.              |
| W. E. CORNELL, Esq., Toronto, 2nd Vice-President.                 | SAMUEL MCBRIDE, Esq., Merchant, London, Ont.      |
| D. D. HAY, Esq., M.P. P., Listowell.                              | W. T. ERGE, Esq., London, Ont.                    |
| Doctor JAMES H. BURNS, Toronto.                                   | R. H. BOWES, Esq., Barrister, Toronto.            |

Risks taken at Equitable Rates, and Losses settled promptly.

A. T. McCORD, Jr.,  
Manager.

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.

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

**BRANCH OFFICES:**

- Montreal—No. 117 St. Francois Xavier Street.—WALTER KAVANAGH, General Agent.  
Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.  
Halifax, N. S.—No. 22 Prince Street.—CAPT. G. J. P. CRANKSON, General Agent.  
St. John, N. B.—No. 103 Prince William Street, M. & T. B. Robinson, General Agents.  
Manitoba Agency—Winnipeg.—ROBT. STRANS, 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 \$8,000.

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. CHISHOLM.  
MANAGER,  
H. THEO. CRAWFORD.

VICE-PRESIDENT,  
J. E. O'REILLY.  
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.

**LOCAL DIRECTORS.**

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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. 1,648,176

**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.

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**GEORGE F. THOMPSON, INSPECTOR.**

**CAPT. JOHN LAWRENCE, Special Agent.**

*Fire, Life, Accident, Guarantee.*

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QUEBEC—OWEN MURPHY, Agent.  
ST. JOHN N. B.—H. CHURCH & Co., Agents.  
HALIFAX, N. S.—MCSWENEY & FIELDING, Agts.

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

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

**WM. CAMPBELL,**

INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office: 1 Court Street, Toronto.

P. O. Box 1817.

**STOCKS AND BONDS.**

INSURANCE COMPANIES. — CANADIAN.—*Montreal Quotations, May 12, 1881.*

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	5-6 mos.	\$50	\$50	15 <sup>1</sup> / <sub>2</sub> -15 <sup>2</sup> / <sub>2</sub>
Canada Life .....	2,500	7 <sup>1</sup> / <sub>2</sub> -6 mos.	400	50	350
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22 <sup>1</sup> / <sub>2</sub>	.....
Confederation Life.....	5,000	5-6 mos.	100	10	220
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12 <sup>1</sup> / <sub>2</sub>	16
Quebec Fire.....	5,000	10	100	65	.....
Queen City Fire .....	2,000	10	50	10	.....
Western Assurance.....	20,000	7 <sup>1</sup> / <sub>2</sub> 6 mos.	40	20	221-223
Royal Canadian Insurance .....	20,000	5	100	15	56 50
Accident Insurance Co. of Canada.....	2,500	8 per ct.	100	20	.....
Canada Guarantee Co.....	10,000	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, March 28, 1881.)

Briton Medical Life .....	20,000	10	£10	2	.....
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	214 20 <sup>1</sup> / <sub>2</sub>
Commercial Union Fire Life & Marine..	50,000	30	50	5	202 2 <sup>1</sup> / <sub>2</sub>
Edinburgh Life.....	5,000	10	100	15	48
Guardian Fire and Life.....	20,000	13	100	50	74 76
Imperial Fire.....	12,000	£7 p. sh.	100	25	153 156
Lancashire Fire and Life.....	100,000	30	20	2	81 82
Life Association of Scotland.....	10,000	15	40	3	.....
London Assurance Corporation.....	35,802	48	25	12 <sup>1</sup> / <sub>2</sub>	61 66
London & Lancashire Life.....	10,000	10	10	1 7-20	67 64
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	22 <sup>1</sup> / <sub>2</sub> 22 <sup>1</sup> / <sub>2</sub>
Northern Fire & Life.....	30,000	70	100	5	54 55
North British & Mercantile Fire & Life	40,000	55	50	0 <sup>1</sup> / <sub>2</sub>	64 65
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	310 315
Queen Fire & Life.....	200,000	30	10	1	84 86
Royal Insurance Fire & Life.....	100,000	30	20	3	33 <sup>1</sup> / <sub>2</sub> 34
Scottish Commercial Fire & Life.....	125,000	22 <sup>1</sup> / <sub>2</sub>	10	1	.....
Scottish Imperial Fire and Life.....	50,000	5	10	1	57
Scottish Provincial Fire & Life.....	20,000	15	50	3	14 15
Standard Life.....	10,000	58 <sup>1</sup> / <sub>2</sub>	50	12	75

**LONDON GUARANTEE & ACCIDENT CO.**  
(LIMITED.)

Head Office, 10 Moorgate Street, London, England.

**DIRECTORS:**

SECRETARY, E. G. LAUGHTON ANDERSON.

Head Office for Canada, 28 Toronto Street, Toronto.

A. T. McCORD, Jr., Resident Secretary.

Deposited with Dom'n Govt. \$55,000.00.

**LOCAL BOARD, TORONTO:**

Robert Hay, Esq., M.P., Alfred Boulton, Esq., M.P., W. H. Dunsbaugh, Esq., and Jas. Fraser, Esq.

**LOCAL BOARD, MONTREAL:**

A. W. Ogilvie, Esq., Gilbert Scott, Esq., Dir. Bank of Montreal, Jno. S. Hall, Esq., A. F. Gault, of Gault Bros. & Co., A. Desjardins, M. P., E. T. Brooks, M. P., Sherbrooke, Hon. L. R. Church, Q. C. M. P. P.

The bonds of this Co. are accepted by the British Government and Banking Institutions in Great Britain, also by The Dominion Government. Security indisputable. All claims arising in Canada settled by Canadian Board. By a LIBERAL POLICY, free from technicalities, the Company hopes to secure its fair proportion of business. For full particulars and information apply at the Toronto office, or at the office of the Company, 177 ST. JAMES ST., MONTREAL.

G. H. PATTERSON, General Agent.

**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.

**SUN MUTUAL**

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, . . . . . \$500,000  
DEPOSITED WITH GOVERNMENT, . . . . . 58,000

PRESIDENT.—THOMAS WORKMAN, Esq.

VICE-PRESIDENT.—M. H. GAULT, Esq., M.P.

**DIRECTORS:**

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A. F. GAULT, Esq. JAMES HUTTON, Esq.  
M. H. GAULT, Esq., M.P. T. M. BRYSON, Esq.  
A. W. OGILVIE, Esq. T. J. CLAXTON, Esq.

E. J. BARBEAU, Esq.

**Toronto Board:**

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A. M. SMITH, Esq. Q. C. M. P. P.  
WARRING KENNEDY, Esq. JOHN FISKEN, Esq.  
Hon. S. C. WOOD. ANGUS MORRISON, Esq., M.P.

Policies non-forfeitable. Return of Premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.

Issues Life and Endowment Policies combined with weekly allowance in case of injury—a deservedly popular form of assurance.

\$1.33 for EVERY DOLLAR of Liability to Policy-holders.

All Pure Insurance. No Tontine,—periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward

This Company issues Life and Accident Policies on all the most approved plans at the lowest possible rates.

H. O'HARA, Toronto, Branch & Gen. Agt. Nor. West'n Ont.

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

**ACTIVE AGENTS WANTED.**

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. DE. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL

Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg Paid-up Capital, - £700,000 Stg. ASSETS, . . . . £2,222,552 Stg.

Legal.

A. V. McLENEGHAN, BARRISTER and ATTORNEY-AT-LAW, Solicitor in Chancery, Conveyancer, etc. Money to Loan.

Yarmouth, N.S.

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

Insurance.

QUEEN

INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . . £2,000,000 Stg.

INVESTED FUNDS.....£680,818.

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.



SOUTH EASTERN R'Y.

AND

MONTREAL & BOSTON AIR LINE.

THE DIRECT & BEST ROUTE

TO

WHITE MOUNTAINS, CONCORD, Manchester, Nashua, Lowell, Worcester, Providence,

BOSTON

and all points in NEW ENGLAND, also to the EASTERN TOWNSHIPS.

On and after MONDAY, MAY 2nd, South Eastern Railway Trains will run to and from Bonaventure Station as follows:—

Leave Montreal.

DAY EXPRESS running through to Boston at 8.30 a.m., with Parlor Car.

LOCAL TRAIN to Knowlton and all way stations this side at 5.00 p.m., on Saturdays at 2.00 p.m. instead of 5.00 p.m., and arrive on Mondays at 5.40 a.m. instead of 9.20 a.m.

NIGHT EXPRESS, with Pullman's Sleeper through to Boston, at 6.30 p.m., will stop only at Chambly Canton, West Farnham and Cowansville, between St. Lambert and Sutton Junction, except on Saturdays, when this train will stop at all stations.

Arrive at Montreal.

NIGHT EXPRESS from Boston at 8.10 a.m.

LOCAL TRAIN from Knowlton and way stations at 9.20 a.m., on Mondays at 5.40 a.m. instead of 9.20 a.m.

DAY EXPRESS from Boston at 9.30 p.m.

Express Train arriving at 8.40 a.m. will stop daily at Richelieu, Chambly Canton and Chambly Basin. The most comfortable and elaborate Sleeping Cars run on the night trains that enter Bonaventure Station.

All CARS and TRAINS run between Bonaventure Station, Montreal, and Boston without CHANGE. Baggage checked through to all principal points in NEW ENGLAND.

BAGGAGE PASSED BY THE CUSTOMS AT BONAVENTURE STATION, thus saving all trouble to Passengers at the Boundary Line.

For Tickets apply to 202 St. James street, Windsor Hotel and Bonaventure Station.

H. P. ALDEN, GUSTAVE LEVE, Supd. Traffic, Passenger Agent.

BRADLEY BARLOW, President and General Manager.

May 2nd, 1881.

Insurance.

The NORTH AMERICAN

MUTUAL LIFE INS. CO.

(Incorporated by Dominion Parliament.)

Ordinary Life Endowment and Industrial Insurance adapted to all classes.

A First-class Home Company.

Applications for Insurance and for Agencies to be made to

W. M. McCABE, F. I. A.,

at the Head Office, Toronto, or to

F. C. IRELAND,

Manager for the Province of Quebec.

353 NOTRE DAME ST., MONTREAL.

Q. M. O. & O. RAILWAY.

Trains run as follows:

Table with columns: MAIL, EXPRESS, Night Passenger, and departure/arrival times for various routes like Hochelaga, Quebec, and St. Jerome.

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

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

Train and from Ottawa connect with Trns to and from Quebec.

All Trains Run by Montreal Time.

GENERAL OFFICE, 13 Place d'Armes Square. TICKET OFFICE, 202 St. James Street.

L. A. SENE'CAL, Gen'l Supt.

Sunday Trains leave Montreal and Quebec 4.00 P.M.

Intercolonial Railway.

1880—Winter Arrangement—1881.

Commencing 29th Nov., 1880.

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Table with columns: Train name (e.g., Point Levi, Trois Pistoles), departure/arrival times, and destinations.

These Trains connect at Chaudiere Curve with the Grand Trunk Trains leaving Montreal at 10 o'clock p.m. The trains to Halifax and St. John run through to their destination 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 Grand Trunk Train leaving at 7.55 p.m. remain at Campbellton over Sunday.

The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and that leaving on Tuesday, Thursday and Saturday to St. John.

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

Apply to G. W. ROBINSON, Agent,

120 St. Francois Xavier Street,

(Old Post Office Building),

Montreal.

D. POTTINGER,

Chief Superintendent.

Moncton, N.B., Nov. 24, 1880.



Insurance.

# STAR

## Life Assurance Society

LONDON, ENGLAND,

ESTABLISHED 1843.

Invested Funds } **\$7,000,000.**  
OVER

The undersigned have been appointed General Agents for Province of Quebec, and are now prepared to receive applications for LIFE POLICIES.

For particulars, apply to

### NOTT & HANSON,

GENERAL AGENTS,

119 ST. FRANCOIS XAVIER ST., MONTREAL

Agents and Canvassers Wanted.

Insurance.

## LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE. **30,500,000**  
Invested Funds  
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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THEODORE HART, Esq. GEORGE STEPHENS, Esq.  
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Standing Counsel—THE HON. WM. BADGLEY.  
Agencies Established Throughout Canada.  
HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

### DOMINION

#### FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

Deposit with Dominion Gov't., \$50,000.

JOHN HARVEY, of J. Harvey & Co., President.  
F. R. DESPARD, Manager.

WM. FAHEY, Agent, Toronto.

HEAD OFFICE FOR PROVINCE OF QUEBEC:  
119 St. Frs. Xavier St.  
MONTREAL.

JOHN F. NOTT,  
CHAS. D HANSON, } General Agents.

Insurance.

## North British and Mercantile

FIRE AND LIFE INS. CO.

Established 1809.

Subscribed Capital, - - \$10,000,000.

Whereof Paid-up \$2,250,000.

### Canada Board:

MANAGING DIRECTORS:

D. LORN MACDOUGALL, Esq.  
THOMAS DAVIDSON, Esq.

DIRECTORS:

GILBERT SCOTT, Esq., of Messrs Wm. Dow & Co  
CHARLES F SMITHERS, Esq., General Manager Bank of Montreal.  
The Hon. THOMAS RYAN, Senator.

#### FINANCIAL POSITION OF THE COMPANY.

1—Funds as at 31st December, 1879.	
Paid-up Capital.....	\$950,000 Stg
Fire Reserve Fund.....	734,577 "
Premium Reserve.....	391,800 "
Balance of Profit and Loss Account.....	247,003 "
Life Accumulation.....	£2,989,885 "
Annuity Funds.....	311,901 "
2—Revenue for the year 1879.	
From Fire Department:	
Fire Premiums.....	£902,670 "
From Life Department:	
Life Premiums and Interest.....	448,696 "
Total Revenue.....	£1,351,366 "
	or, \$6,944,426 73
WILLIAM EWING, Inspector.	
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See Reduced Rates of Canada.

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FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,637,553 00

Income for Year ending 31st Dec., 1879.....\$1,001,052 00

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Capital and Assets, 31st Dec., 1879, \$906,337.

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

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(Limited)

OF LONDON, ENGLAND.

CAPITAL, - \$5,000,000. RESERVE FUND - \$250,000.  
PAID UP, - \$1,000,000. GOVERNMENT DEPOSIT - \$100,000.

JAMES BOURNE, WILLIAM ROBERTSON,  
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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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