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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 16. MONTREAL, FRIDAY, JUNE 22, 1883. No. 18.

**Leading Wholesale Houses of Montreal**

First Prize Dominion Exhibition, 1880.

**GAULT BROS. & CO.,**  
Importers and Manufacturers.

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

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

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

**GAULT BROS. & CO.**

**MONTREAL FELT HAT WORKS.**

1878, Paris Exhibition, 1878.  
Prize Medal awarded for our manufacture of **FELT HATS.**

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

FOR THE

**Fall and Winter Trade**

We offer a full assortment of

**FUR GOODS**

Of our own Manufacture.

**PLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS**

Of English and Domestic Manufacture.

**MOCCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.**

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

**JAMES CORISTINE & CO.**

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

**Leading Wholesale Houses of Toronto**

**JOHN MACDONALD & CO.**  
TORONTO, AND MANCHESTER, ENGLAND

Staple Department,  
SPECIAL VALUE,

$\frac{8}{4}, \frac{9}{4}, \frac{10}{4}$  **SHEETINGS,**  
Plain and twilled,

- Table Napkins,
- Damask Table Cloths,
- Fronting Linens,
- Pillow cottons, all widths,
- White cottons, full range,
- Carpet Warps, all colors.

**JOHN MACDONALD & Co.**  
Toronto and Manchester, Eng.

**M. FISHERSONS & CO.**  
MONTREAL.

**FISHER & CO., Huddersfield, Eng.,**  
**WOOLLEN MANUFACTURERS**

And **MERCHANTS.**

- Spring and Summer **TWEEDS,**
- SCOTCH, ENGLISH, &c.,**
- Worsted and Fancy Suitings in Latest Styles and Newest Colourings.

Ladies' Cashmere Dress Goods.  
Black and Coloured.

Stock will be large and well assorted through out the season.

**184 MCGILL STREET.**

**Wholesale Houses of Montreal**

**BABY CARRIAGES.**

We have now on exhibition a beautiful line of American-made Carriages. Catalogues sent on application.

**H. A. NELSON & SONS.**  
56 & 58 Front St. West, | 59 to 63 St. Peter St.  
TORONTO. | MONTREAL.

Wholesale Dealers in  
**European and American**  
**Fancy Goods,**  
**Clocks,**  
**Smallwares, &c.**  
Manufacturers of  
**Brooms and Woodenware.**

**S. GREENSHIELDS, SON & CO.**  
**WHOLESALE**

**DRY GOODS**

**MERCHANTS,**  
17, 19 and 21,  
**VICTORIA SQUARE**

AND  
730, 732, 734 & 736,

**CRAIG STREET,**  
**MONTREAL.**

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.  
CAPITAL, ALL PAID-UP, - - - \$12,000,000  
RESERVED FUND, - - - - - 5,750,000

Head Office, - - - - Montreal.

Board of Directors.

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

W. J. Buchanan, General Manager.

A. MACNIDER, Asst. Gen. Manager and Inspector.  
H. V. Moredith, Assistant Inspector.

A. B. Buchanan, Secretary.

Branches and Agencies in Canada.

Montreal, B. S. Clouston, Manager.

Almonte, Ont. Kingston, " Port Hope, Ont.  
Belleville, " Lindsay, " Quebec, Que.  
Brantford, " London, " Regina, Ont.  
Brookville, " Moncton, N.B. Sarat, Ont.  
Cutham, N.B. Newcastle, " Stratford, Ont.  
Cornwall, Ont. Ottawa, Ont. St. John, N.B.  
Goderich, " Perth, St. Mary's, Ont.  
Guelph, " Peterborough, On Toronto, Ont.  
Halifax, N.S. Pictou, Ont. Winnipeg, Man.  
Hamilton, Ont. Portage la Prairie  
Man.

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

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

Agents in the United States.—New York, Walter Wilson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 151 Madison Street, W. Munro, Manager; R. Y. Hobden, Asst. Manager.

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

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

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, - MONTREAL.

DIRECTORS.

THOMAS CRAIG, - - - - President  
Hon. A. W. OGILVIE, SENATOR, - Vice-President

Alex. Buntin. E. K. Greene.

Henry Bulmer.

BRANCHES.

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

FOREIGN AGENTS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. H. GIBBLEY, General Manager.

W. H. NOWERS, 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 H. Silkeman, Agents.  
CHICAGO.—H. M. Breeden, Agent.  
SAN FRANCISCO.—W. Lawson & C. E. Taylor, Agents.

PORTLAND, Oregon.—H. M. J. McMichael, Agent.  
LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

Issue Circular Notes for Travellers, available in all parts of the world.

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1856.

Capital paid-up, \$2,000,000. Rest, \$425,000.

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

Aylmer, Merford, Toronto,  
Brookville, Harrisburg, St. Thomas,  
Clinton, Owen Sound, Sorel, P. Q.  
Exeter, Highgate, Trenton,  
Ingersoll, Smith's Falls, Waterloo, Ont.  
London,

AGENTS IN THE DOMINION.

Quebec—Merchants Bank and Eastern Townships Bank.

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

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

Nova Scotia—Halifax Banking Company and its Branches.

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

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

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

The Chartered Banks.

MERCHANTS BANK OF CANADA.

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

Reserve Fund, - 1,150,000.

HEAD OFFICE - - MONTREAL

BOARD OF DIRECTORS.

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

GEORGE HAGUE, - - - - General Manager

J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Renfrew,  
Berlin, London, Sherbrooke, Que.  
Brampton, Montreal, Stratford,  
Clitham, Napanee, St. Johns, Que.  
Galt, Ottawa, St. Thomas.  
Gananoque, Owen Sound, Toronto.  
Hamilton, Perth, Walkerton.  
Ingersoll, Prescott, Windsor.  
Kincardine, Quebec.

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon, Regina N.W.T.  
Bankers in Great Britain—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.  
Agency in New York—48 Exchange Place. Messrs. Henry Hague and John B. Harris, Jr., Agents.  
Bankers in New York—The Bank of New York, N.B.A.

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

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

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

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, - - MONTREAL

C. S. CHERRIER, Esq., President.

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

A. A. TROTTER, 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 . \$1,500,000.

HEAD OFFICE, - - - - TORONTO.

DIRECTORS:

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

BRANCHES.

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

AGENTS.

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

The Chartered Banks.

**THE CANADIAN  
Bank of Commerce.**

**DIVIDEND No. 32.**

Notice is hereby given that a Dividend of

**FOUR PER CENT.**

upon the Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at the bank and its branches on and after

**Tuesday, the 3rd day of  
July next.**

The transfer books will be closed from the 18th of June to the 2nd of July, both days inclusive.

**The Annual General Meeting**

of the shareholders of the bank will be held at the banking-house, in Toronto, on

**Tuesday, the 10th day of  
July next,**

The chair will be taken at twelve o'clock noon.

By order of the Board,

W. N. ANDERSON,

General Manager

Toronto, 25th May, 1883.

**IMPERIAL BANK  
OF CANADA.**

**DIVIDEND No. 16.**

NOTICE is hereby given that a dividend at the rate of

**Eight per cent. per annum**

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 the Bank and its branches on and after Tuesday, the 3rd day of July next. The transfer books will be closed from the 16th to the 30th June, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank, on Wednesday, the 4th day of July next.

The Chair to be taken at noon.

By order of the Board.

D. R. WILKIE,

Cashier.

Toronto, 1st June, 1883.

**EASTERN TOWNSHIPS BANK.**

**DIVIDEND No. 47.**

Notice is hereby given that a Dividend of

**Three and One Half per cent**

upon the paid-up capital stock of this bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches on and after

**Tuesday, Third day of July next.**

The Transfer Books will be closed from the 15th to the 30th JUNE, both days inclusive.

By order of the Board,

WM. FARWELL,

General Manager.

Sherbrooke, P.Q., 5th June, 1883.

The Chartered Banks.

**THE BANK OF TORONTO,  
CANADA.**

**Incorporated 1855.**

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

**DIRECTORS:**

GEORGE GOODERHAM, President.  
WM. H. BEATTY, Vice-President.  
W. R. WADSWORTH, Wm. Geo. Gooderham,  
ALEX. T. FULTON, HENRY CAWTHRA,  
HENRY COVERT.

**HEAD OFFICE, TORONTO.**

DUNCAN COULSON, Cashier.  
HUGH LEACH, Assistant Cashier.  
J. T. M. BURNSIDE, Inspector.

**BRANCHES.**

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBourg, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathy, Manager; ST. CATHARINES, G. W. Hodgetts, Manager; COLLINGWOOD, W. A. Copeland, Manager.

**BANKERS.**

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

Collections made on the Best Terms.

**LA BANQUE NATIONALE.**

**HEAD OFFICE, QUEBEC.**

CAPITAL PAID-UP 2,000,000

**DIRECTORS.**

HON. ISIDORE THIBAudeau, President.  
JOSEPH HAMEL, Esq., Vice-President.  
Hon. P. Garneau, E. Baudet, Esq. M.P.P.  
T. LeDroit, Esq., M. W. Bayle, Esq.  
U. Tessier, Jr., Esq., P. LAFRANCE, Cashier.  
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau,  
Montreal.

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

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

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

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

**LA**

**BANQUE JACQUES-CARTIER,**

**HEAD OFFICE, - MONTREAL.**

Capital Authorized, \$600,000.  
Capital Subscribed, 500,000.

**DIRECTORS:**

ALPH. DESJARDINS, Esq., M.P., President.  
S. St. Onge, Esq., Vice-President.  
J. L. Cassidy, Esq., P. S. Hamelin, Esq.  
Ls. S. Monat, Esq., I. O. Gravel, Esq.  
Lucien Huot, Esq.

A. L. DEMARTIGNY, Cashier.

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

**THE MARITIME BANK**

—OF THE—

**DOMINION OF CANADA.**

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

**Board of Directors.**

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

**CASHIER, - ALFRED RAY.**

AGENCY—FREDERICTON: A. S. Murray, Agent.

" - WOODSTOCK: G.W. Vanwart, "

The Chartered Banks.

**The Western Bank of Canada.**

HEAD OFFICE, OSHAWA, ONT.

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

**BOARD OF DIRECTORS.**

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

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

**Loan Societies.**

**Montreal Loan & Mortgage Co.**

AND TRUST COMPANY.

**Incorporated 1858.**

CAPITAL . . . . . \$1,000,000 00  
TOTAL ASSETS . . . . . \$1,583,263 52

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

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

Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies.

Trustees of Mortgages executed by Railroad and other Corporations.

Every facility offered in matters of a fiduciary character.

**INTEREST ALLOWED ON DEPOSITS.**

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

**BOARD OF DIRECTORS.**  
M. H. GAULT, Esq., M.P., President.  
Hon. A. W. OGILVIE, Senator, Vice-President.  
G. F. C. SMITH, of the L. L. and Globe Insurance Company.

JAMES CRATHERN, of Crathern & Caverhill.  
THEODORE HART, Esq., Director Liverpool & London & Globe Insurance Company.

A. F. GAULT, Esq., of Messrs. Gault Bros. & Co.  
THOMAS CRAIG, Esq., President Exchange Bank of Canada.

**TO EXECUTORS AND TRUSTEES:**  
Trustees and Executors are authorized by Act of Parliament to invest the Debentures of this Company.

**GEORGE W. CRAIG, Manager.**

OFFICE, 181 ST. JAMES STREET, MONTREAL.

**THE HAMILTON**

**Provident and Loan Society.**

**DIVIDEND No. 24.**

Notice is hereby given that a Dividend of

**Four Per Cent**

upon the paid-up Capital Stock of the Society has been declared for the half-year ending June 30th, 1883, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after

**Tuesday, the third day of July, 1883.**

The Transfer Books will be closed from the 16th to the 30th June, both days inclusive.

**H. D. CAMERON,**

Hamilton, 8th June, 1883. Treasurer.

**Dominion Savings & Investment Soc.,**

LONDON, ONT.,

**INCORPORATED, - 1872.**

Capital . . . . . \$1,000,000.00  
Subscribed, . . . . . 1,000,000.00  
Paid-up, . . . . . 864,982.86

Reserve Fund, . . . . . 140,000.00

Contingent Fund, . . . . . 2,636.64

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

Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.

**F. B. LEYS, Manager**

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails.  
1883. Summer Arrangements. 1883

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

Vessels.	Tonnage.	Commanders.
Numidian.....	3,100	Building.
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	3,400	" James Wylie.
Sardinian.....	4,050	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" 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.....	3,300	" W. Richardson.
Hibernian.....	3,434	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" Alex McDougall.
Scandinavian.....	3,000	" John Parks.
Siberian.....	4,600	Building.
Buenos Ayren.....	3,800	" K. P. Moore.
Corran.....	4,000	" Barclay.
Grecian.....	3,000	" C. E. LeGallais.
Manitoba.....	3,150	" McNeil.
Canadian.....	2,600	" G. J. Menzies.
Phoenician.....	2,800	" J. Brown.
Waldensian.....	2,800	" W. McGill.
Lucern.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylius.
Acadian.....	1,850	" F. McGrath.

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

The Steamers of the Liverpool, Londonderry and Quebec Mail Service.

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

FROM QUEBEC:

Polynesian.....	Saturday, July 7
Peruvian.....	Saturday, July 14
Sarmatian.....	Saturday, July 21
Parisian.....	Saturday, July 28
Sardinian.....	Saturday, Aug. 4
Circassian.....	Saturday, June 30

The Steamers of the

Liverpool, Queenstown, St. Johns, Halifax and Baltimore Route Service

are intended to be despatched as follows:—

FROM HALIFAX.

Hibernian.....	Monday, July 16
Caspian.....	Monday, July 30
Nova Scotian.....	Monday, July 2

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS:

Cabin.....	\$20.00	Intermediate.....	\$15.00
Steerage.....	\$6.00		

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

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

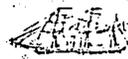
Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Guok, Paris; Aug. Selmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schlusselkorb, No. 3, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Love & Aldon, 207 Broadway, New York, and 201 Washington street, Boston, or to

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

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the

Grand Trunk Railway of Canada

Tons.	Tons.		
Montreal.....	3,284	Toronto.....	3,284
Dominion.....	3,176	Ontario.....	3,176
Texas.....	2,700	Sarnia.....	3,860
Quebec.....	2,700	Oregon.....	3,860
Mississippi.....	2,680	Vancouver.....	5,700
Brooklyn.....	3,600		

DATES OF SAILING

FROM QUEBEC TO LIVERPOOL.

Ontario.....	23rd June.	Montreal.....	14th July.
Dominion.....	30th June.	Toronto.....	21st July.
* Oregon.....	7th July.	* Sarnia.....	28th July.

RATES OF PASSAGE FROM QUEBEC.

CABIN.—\$50, \$60, \$65, and \$80; return, \$90, \$108, \$117, and \$144, according to steamer and berth. Intermediate, \$40. Steerage, \$24.

Provisional steerage tickets issued at the lowest rates. \* These steamers carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

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

DAVID TORRANCE & CO.,

Exchange Court, Montreal.

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

Barrie, Ont.

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

Brantford, Ont.

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

Guelph, Ont.

JOHN SMITH,  
REAL ESTATE AND LOAN AGENT,  
ACCOUNTANT, &c.,  
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GUELPH, ONT.  
Assignments taken and Estates managed

Montreal.

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ACCOUNTANT, COMMISSIONER,  
For taking affidavits to be used in the Province of Ontario,  
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JOHN FULTON;

ACCOUNTANT,  
242 St. James Street, Montreal.

EDWARD EVANS,

ACCOUNTANT,  
215 St. James, St., (Nordheimer's Block.)  
Montreal.

KENT & TURCOTTE,  
Public Accountants & Auditors,

7 PLACE D'ARMES SQ.

Jacques-Carlrier Bank Building, Montreal.  
A. L. KENT. ALPHONSE TURCOTTE.

Brokers, &c.

ARCH. CAMPBELL,  
STOCK and SHARE BROKER,  
(Member of the Stock Exchange)  
MERCHANTS EXCHANGE BULLINGS,  
Hospital and St. Sacrament Streets,  
MONTREAL.

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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.

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OWEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 85 St. Peter Street, Quebec.

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

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For Accountants, &c., see other page.

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

Almonte, Ont.

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

Brampton, Ont.

JAMES FLETCHER,

Barrister, Attorney, Solicitor, Conveyancer, &c

Belleville, Ont.

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

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

Brantford, Ont.

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

Bradford, Ont.

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

Carleton Place, Ont.

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Charlottetown, P. E. I.

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

Chatham, N. E.

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

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A. G. HILL,  
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The following grades of high class papers:—  
Nos. 1 & 2 Book and Printing, (Toned & White,  
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White Tea and Bag,  
Bleached Manilla Envelope, Bag and Wrapping.  
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First Prize Dominion Exhibition 1880.  
**JOHN CRILLY & CO.,**

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Blotting Paper, Flour Sack Paper,  
Muslin Paper, Fine Manilla Paper,  
Colored and Brown & Grey Wrapping  
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Special Sizes and Weights made to order  
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Solicitor, Conveyancer, &c., 34 St. James St., N.

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Roman Cement, Portland Cement

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China Clay, &c.

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**Boots and Shoes, Wholesale**

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Fine made goods, latest styles, equal in finish  
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Brown Cottons, and Sheetings, Fine Bleached  
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**STORMONT COTTON CO.**

Ducks, Tickings, Checks, &c. Colored Cotton  
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Fancy Checks, Gingham, Bleached Shirtings,  
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**STE. ANNESPINNING CO. (Hochelaga).**

Heavy Brown Sheetings.

Tweeds, Etoffes, Knitted Goods,  
Flannels, Shawls, Woollen  
Yarns, Blankets, &c.

The Wholesale Trade only supplied.

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**Bolt and Iron Co.**

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Manufacture every kind of

Carriage and Fancy HeadBolts,  
Tire and Sleigh Shoe Bolts,  
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Railway and Machine Bolts,  
Boiler Rivets and other Rivets,  
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Specify early. Specify now and avoid disap-  
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Importer of Italian and all Foreign Marbles, and  
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**CANTLIE, EWAN & CO.,**

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Merchants Manufacturing Co.,  
BLEACHED SHIRTING.

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WHITE & COLORED BLANKETS.

A. Lomas & Son (Sherbrooke),  
PLAIN AND FANCY FLANNEL.

Almonte Knitting Co.,  
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Canadian Tweed & Etoffes,  
Cotton and Wool Hosiery, &c., &c.

15 Victoria Square, Montreal.

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**E. B. EDDY'S**

UNMATCHABLE

**MATCHES**

IN BOTH

BRIMSTONE AND PARLORS.

Brimstone Matches put up, viz :

{ Telegraph and Telephone.  
{ Rubys in 100s, 200s and 300s

Parlor Matches without Sulphur.

Lion Parlors also in 200s and 300s, put  
up expressly for family consumption.  
Warranted the finest match in the  
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**MCGILL'S NEW PATENT****PIN FASTENERS!**

They are admirably adopted for ticketing  
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Mats, &c., dressing Shop Windows, and attach-  
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NINE DIFFERENT LENGTHS.

Send for Samples and Prices.

**MORTON, PHILIPS & BULMER,**

Stationers, Blank Book Makers  
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IMPORTERS OF

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SMALL WARES and FANCY GOODS,

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COTTON SPINNERS,  
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NEW BRUNSWICK COTTON MILLS  
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COTTON YARNS, White and Colored, Single  
and Double Twist Yarns, Bleached and Colored  
CARPET WARPS, White and Colored.

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

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

FANCY WOVE SHIRTINGS and APRON CHECKS.  
These Goods have been awarded FIRST PRIZES for  
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Kingston Exhibitions, 1880, 1881 and 1882.

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

A SILVER MEDAL  
at Kingston for best assortment of Cotton Manuf. 1882

A SILVER MEDAL  
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For Sale by the Wholesale and Retail Dry Goods Trade  
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NEWFOUNDLAND,

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## COMMISSION MERCHANTS,

Respectfully solicit consignments. Returns  
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Good references on application.

**Robt. Miller, Son & Co.,**

156 and 158 MCGILL STREET.

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

Papers, Stationery,

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Silk and Cotton Manufactories, &c.

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**Silk Threads,**  
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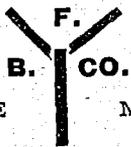
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Roe ville, Conn., Northampton, Mass.,  
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SPECIALTIES:

- LINEN GOODS, great variety.
- BLACK CASHMERE, COBOURGS,
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- SILICIAS,
- SLEEVELININGS, LACE CURTAINS,
- LACES, EMBROIDERIES, &c., &c.
- RAWORTH'S SEWING COTTONS,

ESTABLISHED 1843.

**OWEN MCGARVEY & SON,**

7, 9 and 11 St. Joseph Street, (cor. McGill Street)  
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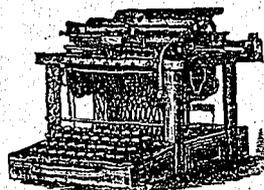
The oldest FURNITURE HOUSE in the city;  
Wholesale and Retail.

- Parlor Suits, 7 pieces, from \$45 to \$500
- Chamber Sets, from 22 to 750
- Full Dining Room Suits, 9 pcs., from 50 to 675
- Library Suits, from 100 to 500

All other portions of stock equally varied in prices  
and styles of design of finish. Our recent Exhibits  
were taken from stock.

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

**REMINGTON TYPE-WRITER.**



WYCKOFF,  
SEAMANS &  
BENEDICT,  
NEW YORK,  
SOLE EXPORTING  
AGENTS.

The only Machine  
which will suc-  
cessfully supersede Pen Writing. Used by Merchants  
and Professional men and in Railway, Insurance  
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Testimonials.

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**WM. BARBOUR & SONS,**  
IRISH FLAX THREAD  
LISBURN.

Received  
Gold Medal

THE  
Grand  
Prix

Paris Ex-  
hibition,  
1878.



Received  
Gold Medal

THE  
Grand  
Prix

Paris Ex-  
hibition,  
1878.

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

**WALTER WILSON & CO.,**

Sole Agents for the Dominion,  
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**JOHN CLARK, JR. & CO.'S**



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

**M. E. Q.**

ESTABLISHED 1820. AT THIS THREAD...  
is the only MAKE in  
the CANADIAN MARKET  
that RECEIVED AN AWARD  
—AT THE—  
CENTENNIAL EXHIBITION  
—FOR—  
Excellence in Color, Quality & Finish

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

**Thomas Walls & Sons,**

TRADE AUCTIONEERS,

Montreal and Toronto.

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

**Thos. Walls & Sons,**  
Trade Auctioneers & Commission Merchants

MONTREAL AND TORONTO.

Leading Wholesale Trade of Montreal.



**New Japans,**  
SEASONS 1883-84.

Ex CITY OF PEKING,

Via San Francisco.

SAMPLES TO HAND.

Expect Teas in two weeks.

**TURNER, ROSE & CO.,**

WHOLESALE GROCERS,

Cor. St. John & Hospital Sts.,  
MONTREAL.

Commercial Summary.

\* The Dominion Government has repealed the  
regulations which exempted Newfoundland  
herring from inspection.

The directors of the Niagara Falls Inter-  
national Bridge company have declared a semi-  
annual dividend of 4 per cent, payable 1st July.

The bankrupt stock of dry goods of E. Fau-  
teux & Co., this city, valued at \$11,500, was  
sold by auction last Monday to Mr. A. Marcotte  
at 51 1/2c on the dollar.

The Amherst, N.S., Boot and Shoe Co. have  
declared a dividend of 10 per cent, and a sum  
equal to the dividend has been added to "the  
rest." The sales for the year amounted to \$145,-  
000.

THE ANNUAL meeting of the Bank of British  
North America was held on the 5th inst. in  
London, England. A dividend at the rate of  
six per cent per annum for the half year had  
been declared.

The combined traffic of the Northern and  
North Western Railways for the weeks ending  
May 31st and June 8th showed an increase,  
respectively of \$3,443 and \$4,070 as compared  
with the corresponding weeks of 1882.

It is reported that Mr. E. B. Eddy, of Hull,  
is about to establish a paper pulp factory in  
that city on the site recently occupied by Bat-  
son & Currier. He expects to utilize in this  
way all the sawdust and refuse of his sawmill.

The report of the Hudson Bay Company,  
shows that the decrease of revenue is largely  
due to the heavy decline in the price of furs. A  
falling off has recently occurred in sales of land,  
payments due on lands sold eighteen months  
ago not being made promptly in many cases.

The rains of the past week have caused con-  
siderable apprehension as to the growing crops.  
An Ottawa despatch says: Unless we have  
an unbroken spell of fine weather within the  
next two weeks, the grain crop in the low lands  
will be a total failure. In the Ottawa Valley  
the hay crop will be fully fifty per cent. over  
last year's average.

**WULFF & CO.**  
*32 St. Sulpice Street,*  
**MONTREAL.**  
 SELD. IN CANADA,  
**Dyestuffs, Colors,**  
**Chemicals, &c.**

OF  
**WM PICKHARDT & KUTTROFF,**

98 Liberty St., New York,

SOLE AGENTS OF  
*Badische Anilin and Soda Fabrik,*  
**GERMANY.**

BUY  
**PRINCESS**  
**BAKING POWDER,**  
**ABSOLUTELY PURE.**

The most perfect BAKING POWDER of the age. Warranted vastly superior to any Canadian Powder, unrivalled by best brands of American, and costs 30 per cent. less.

MANUFACTURED BY  
**WM. LUNAN & SON,**  
 SOREL, QUE.

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

The British Empire Mutual Life Assurance Co. has invested \$50,000 in Winnipeg city bonds. A synopsis of the recent annual report of this staunch old institution will be found on another page. Mr. Stancliffe has already secured for the new-comer a large proportion of business, and with such a company his future success is no uncertain quantity.

The stock of J. E. Whalley, merchant tailor, of Welland, Ont., referred to in our issue of the 8th inst., is valued at \$2,665, while John Calder & Co.'s, of Hamilton, claim is \$2,700. It is said that he is looking for goods alleged to have been removed from the premises a few nights previous to the seizure, but in any case there cannot be much, if anything, left for outside creditors.

At a recent meeting of the leading wholesale grain and provision dealers of Winnipeg preliminary steps were taken for the formation of a grain and provision exchange, to be composed exclusively of members of those trades. It was formally organized and provisional officers elected, with Capt. McMillan, as president. An order was given to draft a constitution and by-laws.

The business situation throughout the United States is said to be steadily improving; there were 148 failures reported to the Mercantile Agency last week,—12 less than the preceding

Leading Wholesale Trade of Montreal.

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

**MONTREAL,**

**HATS, CAPS,**

—AND—

**FURS.**



**OUR TRAVELLERS ARE NOW ON THE ROAD,**  
 WITH FALL SAMPLES, 1883.

**BUFFALO**

—AND—

**FANCY ROBES.**

**GENTLEMEN'S FURNISHING.**

Latest Styles, Lowest Prices,

—SELECTED FOR—

**FALL TRADE, 1883.**

week,—and in Canada there were 32 failures reported for the week, an increase of 17, compared with the preceding week. The failures generally were not important, and were principally among grocers and general merchants.

The sale of general store goods belonging to Walter Armstrong, of Grand Falls, N.B., which closed last Tuesday, realized only about \$300. The stock was sold under a bill of sale given to his father, who, it is said, will be considerable of a loser.—The crops in New Brunswick are looking well, and there are prospects of a large yield of hay.—All the drives in the river St. John are well forward towards their destination.—Mr. Fowler recently lost about \$1,200 by a raft of birch being carried over the Grand Falls, N.B.

Mr. S. CARSEY, the well-known dry goods merchant, this city, has purchased the two warehouses east of his present retail establishment on Notre Dame street, till lately occupied by the Canada Manufacturing Company, Chas. Alexander, and Carson & Co., and is about to rebuild them as a further addition to what is already the largest retail dry goods house in Canada.—The Montreal Cotton Co. have declared the usual quarterly dividend of 3 per cent, payable in July.

JOSAPHAT LABROSSE, of Moose Creek, Ont., general merchant, has assigned in trust. Owing to a falling off in business and keen competition, it is said, he has been getting behind for some time past, and three seizures having been made by Western creditors, who had obtained judgments before the Montreal creditors were aware of it, he was obliged to succumb. The liabilities are estimated at about \$15,000, and the stock is being taken by Messrs. Kent & Turcotte, with a view to ascertaining the assets.

H. G. LEVERUS, importer of jewellery and manufacturer of optical instruments, this city, has assigned at the request of his bankers. Mr.

Levetus has been in business for several years, but has latterly been spreading out too much, having opened branch stores in Toronto and Winnipeg; he attributes his failures chiefly to losses in Manitoba. Several seizures before judgment have been made by Montreal creditors, and a meeting was held last Monday, but, owing mainly to the confused state of the books, no statement was ready, and the stock had not all been taken. The meeting therefore adjourned till Monday next. The statement of liabilities which appeared in the daily press is said to be incorrect; the figures given will probably be trebled when the total is ascertained. The largest creditors are in Europe.

A. BOURBONNIERE, the missing Montreal auctioneer, has been heard from; he writes to a friend from Boston, stating his intention to remain in the States only until such time as he has made sufficient money to enable him to return to his native city and pay off his debts. It appears that, owing either to the keen competition in his line or other causes, Bourbonniere had not been doing a profitable business of late years and had become slow pay, not only regarding his ordinary debts but that, in one or two instances, he had failed to make returns from sales effected for his clients. He narrowly escaped being arrested a couple of months ago for this offence, and in a second case, of alleged appropriation of some \$800, he had obtained good security, and endeavored to postpone the payments until he could earn the money, but all efforts to arrange a settlement, other than by the ready cash, failed, and he was forced to ascend to save his liberty and escape imprisonment. His bookkeeper expresses every confidence in his honesty to pay when able, and says Bourbonniere might easily have taken considerable money with him belonging to clients had he desired. The office furniture, etc., has been seized by creditors.

Leading Wholesale Trade of Montreal

**Taylor, Robertson & Co.**  
WHOLESALE  
**HAT AND FUR HOUSE,**  
PULLOVER & SILK HAT  
MANUFACTURERS,  
537 ST. PAUL STREET,  
MONTREAL.

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

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

Messrs. GANTLIF, EWAN & Co., have moved into the premises on Victoria square formerly occupied by the wholesale stationery house of Robert Miller & Co., (now on McGill street), which have been fitted up in a manner suitable to the extended business of the firm.—An insurance adjustment combination is about to be formed, with headquarters in this city. The members are well-known insurance experts.

AT AN informal meeting of creditors last Wednesday of the late Alex. Shannon, grocer, this city, who it will be remembered, was supposed to have been drowned in the river last season while laboring under a fit of mental aberration, it was resolved to appoint a curator to the estate on the 15th July prox. The estate is expected to pay the creditors about 50c on the dollar. The body of the unfortunate man has not yet been recovered.

N. GERMAIN & Co., of Winnipeg, wholesale hardware, who have been in difficulty for some weeks, have assigned in trust, and the principal creditors, Montreal merchants, have sent representatives to investigate the firm's affairs. No statement has yet been shown by Alexander & Bryce, of Winnipeg, referred to last week, but it is expected that a meeting will shortly be called in this city. There are very few creditors in Winnipeg.

Leading Wholesale Trade of Montreal.

**H. SHOREY & CO.,**  
Wholesale Clothiers and Mantle Manufacturers,  
32, 34, 36, 38 and 40 // 54, 56, 58, 60 and 62  
Notre-Dame Street West. // St. Henry Street,  
MONTREAL.

**BRANCH WAREHOUSE,**  
Post Office Street, Winnipeg, Man.

The trade are invited to inspect our  
**FALL SAMPLES OF CLOTHING**  
now being shown by our ONTARIO REPRESENTATIVES.

Particular attention is directed to our Patent Overcoat and Ulster, also to several useful novelties made only by us, and which will be found to be of great advantage to the trade.

We are making special lines for Ontario trade; our Mantle travellers will be out shortly.

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

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

THE YARMOUTH (N.S.), Duck and Yarn Company has been organized, with the following provisional directors:—Wm. D. Sovitt, Samuel Killam, A. C. Robbins, Frank Killam, Bowman Corning, Thos. E. Kelly, John Oldfield. Capital \$100,000. The factory will be of brick, 120x170 ft., three stores, to give employment to 150 to 200 hands, and turn out 1,000,000 yards cotton duck per annum.

Messrs. Crich & Oliver, cabinetmakers, Strathroy, Ont., are reported in difficulties. They have been in business about one year, but, chiefly for want of capital, they have not been able to make such headway. Mr. Crich left for Manitoba some three months ago, apparently leaving his partner to struggle on as best he could. Crich took with him a consignment of spring beds, and his inability to find purchasers is supposed to be one of the causes of the difficulty.

THE ANNUAL report of the Jacques-Cartier Bank, published elsewhere, shows among other things a prudent desire on the part of the management to strengthen the position of the institution. The profits for the year amount to about 134 per cent on the capital, out of which two dividends of 3½ per cent each were paid to the shareholders, \$15,000 added to the Reserve

**KIRK, LOCKERBY & CO.,**  
Importers and  
**Wholesale Grocers,**  
CORNER  
St. Peter and St. Sacrament Streets,  
MONTREAL.

Fund, and the balance, \$27,336, carried to credit of Profit and Loss account. The energies of the Bank are largely directed towards early release from outside investment.

AT A meeting of the creditors of James A. Young & Co., boot and shoe manufacturers, this city, held Wednesday last, a statement was submitted, showing liabilities of \$42,000, with assets of \$29,000, a deficiency of \$13,000. It was decided to place discretionary power in the hands of the trustees as to the disposal of the estate, with the proviso that it should be disposed of in three blocks, viz., stock, book debts and machinery, either by public auction or private sale.

A COMPROMISE, which will likely be of a permanent character, has been effected between Chaudière lumbermen and captains of American boats in relation to freight rates. It will be remembered that the captains struck for \$4 per thousand feet to New York and \$3.75 to Albany, to which the mill men very reluctantly acceded. The following tariff of rates is established: from Ottawa to Burlington and Whitehall, \$3.25; Troy and Albany \$3.50, New York \$3.75—25c extra on ships to Albany and New York.

**J. W. MACKEDIE & CO.,**  
MANUFACTURERS AND WHOLESALE  
**CLOTHIERS,**  
**MONTREAL,**  
Enlarged Premises, 3, 5, 7 & 9 VICTORIA SQ.

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

**JOHNSON'S GENUINE WHITE LEAD**

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



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

MANUFACTURED BY  
**WILLIAM JOHNSON,**  
572 WILLIAM STREET, MONTREAL. P. O. Box 926.  
LETTER ORDERS from the trade will receive careful attention.

**HENRY CHAPMAN & CO.**

**G. H. MUMM & CO.,**  
**CHAMPAGNES.**

The Subscribers have now landing a direct shipment of Dry Verzenay and extra dry; a special cuvee of the latter wine is very superior and delicate.

**HENRY CHAPMAN & CO.,**

Sole Agents for the Dominion.

**APOLLINARIS & HUNYADI JÁNOS.**  
**NATURAL MINERAL WATERS.**

Now Landing Ex "*Daniel Steinmann*," a fresh supply of these popular waters, which, in consequence of the abolition of duties on natural Mineral Waters, the subscribers are enabled to offer at reduced prices.

**HENRY CHAPMAN & CO.,**

Sole Agents for the Dominion.

June 23rd, 1883.

**Brown, Balfour & Co.,**

IMPORTERS OF

**TEAS**

AND

**WHOLESALE GROCERS,**  
**HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR

IN VIEW of the tendency to over production in certain staples in Canada, the following item from an exchange may not be without instruction to insurance companies: Fifteen years ago cotton manufacture was a considerable one in Scotland, but within the last decade a gradual but never-ceasing process of extinction has been in operation. From more than one district the trade has wholly disappeared. A principal cause of this is the large number of mills burnt down and the enormous high rate of insurance exacted.

On the 13th inst., Lord Carlisle, British Minister of Agriculture, received an influential deputation representing towns in England claiming 10,000,000 of people, the object of which was to "protest against the restriction of the food supply." Lord Carlisle stated that the decrease in the importation of American cattle is due to the fact that better prices are obtained in America, and not to the system of compulsory slaughter at British ports. He said the Government would continue to act up to the spirit of the present laws, and not strain them in the direction of further prohibition, as urged by the opponents of the importation of American cattle.

**ALL**

Competitors acknowledge the superior value of  
"Rising Sun" Ball Blue,  
"Syndicate" " "  
"Laundress Friend" Square Blue;  
and our FIFTY different GRADES of  
**Ultramarine in Dust.**

**BEUTNER BROTHERS,**

MONTREAL.

Mr. WM. JACKSON, for the last two years secretary in the offices of Messrs. Taylor Bros., general agents of the Northern and Scottish Imperial Insurance Companies, has been converted into a sewing-machine man, and made arrangements, in company with Messrs. Smith & Brosseau, with the Williams Singer Sewing Machine Co. to represent the latter in France, Italy, Spain, Portugal and Belgium, with headquarters in Paris. Mr. W. J. Kirby, for some years manager of the Guardian Insurance Company in this city, has taken a position with Messrs. Taylor Brothers.

THE IMPERIAL BANK.—The statement to be submitted to the shareholders of the Imperial Bank at the annual meeting on the 4th July inst. has been published, and cannot but prove most satisfactory. On the very moderate capital of \$1,500,000, the Imperial has obtained from the public in deposits and circulation very nearly \$5,000,000, and has now a rest of \$650,000. The net profits for the year, exclusive of a balance of premium on new capital stock, were nearly \$300,000 or over 20 per cent on the average capital for the year. We observe that a large portion of the rest has been invested in Government and Municipal securities.

THE ONTARIO TREASURER.—The result of the election in North Brant has been the triumphant re-election of the Hon. James Young, the new Treasurer of Ontario. As usual, the party organs, after encouraging an active opposition, which was characterized by the interference of a Dominion Senator in a local election, a rather undignified proceeding, proclaim after the election that there never was a doubt of Mr. Young's success. If such were the probable result, it would have been more in accordance with British practice, which we profess to take as our guide, not to have offered opposition to a recently elected member on his joining an administration of which he had been an avowed supporter. There is no man in Mr. Mowat's party more fitted than Mr. Young for the office which has been conferred upon him.

Among other branches of retail trade that have suffered by the backward Spring this year is that of men's furnishings, particularly the department of underwear, of which considerable stocks are being carried over from last winter. J. B. Laflamme, of St. James street, this city, who assigned in trust last Friday, has been in the haberdashery business for many years, but the result proves that long experience is not alone the essential requisite to success. At an informal meeting of his creditors, held on Monday last, he submitted a statement showing liabilities of \$3,771, due almost entirely in this city, with assets as follows: stock and fixtures, \$3,391; book-debts, \$487, of which \$108 are estimated bad; He obtained an extension some months ago, and removed to new premises in April last. A balance of some \$360 due the landlord of the old store is filed as a privileged claim

Leading Wholesale Trade of Montreal.

**PILLOW, HERSEY & CO.,**  
Montreal,  
MANUFACTURERS OF

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

**CUT NAILS,**  
Railway and Ship Spikes,  
Iron, Steel, Zinc & Copper Shoe Nails,  
And SHOE TACKS,

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, 110b and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slatting, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails Also, Tinned Nails and Tacks of all kinds.

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

OFFICE AND WAREHOUSE:

Coverhill's Buildings, 91 St. Peter Street.

**Porter & Savage**  
**TANNERS,**  
AND MANUFACTURERS OF

LEATHER BELTING,  
FIRE ENGINE HOSE, HARNESS, MOCCASINS  
LACE, RUSSET and  
OAK SOLE LEATHERS,  
OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

Leading Wholesale Trade of Montreal.

Lyman's Standard



Blue

Black

Writing

Fluid

—AND—  
**COPYING INK.**

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

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

Prepared only by

**LYMAN, SONS & CO.,**  
MONTREAL.

**CROSBY**  
**STEAM GAUGE & VALVE CO.,**  
**SAFETY VALVES,**

**STEAM & HYDRAULIC GAUGES, &c.**

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

Catalogues supplied on application.

**AGENCY, 16 ST. JOHN STREET,**  
MONTREAL,

**JOHN TAYLOR & BRO.**

**SCHWARZ & REINHARDT,**

MANUFACTURERS OF

**Jewel, Silverware**

And Sample Cases, Photo Frames, &c.

**712½ Craig St., MONTREAL.**

Correspondence and Orders Solicited.

**Forbes, Roberts & Co.**

MANUFACTURERS,

AND

WHOLESALE IMPORTERS

OF

**MEN'S FURNISHING GOODS.**

**53 Yonge St., TORONTO.**

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 Belleric. [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 Hollinger & Co., Ay, Champagnes.

Seigort & Sons, Trinidad, Genuine Angostura Bitters

Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)

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

Roig Ponsell & 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 Looch Katrina, Scotch Whiskies.

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

Libby's Corned Beef.

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

**CHICORY**

BEST QUALITY

**GRANULATED**

in casks and cases of  
8-14 lb. TINS.

**JOHNSON, RUSSEL & CO.,**

77 ST. JAMES STREET,

MONTREAL.

but is disputed as such, it being contended that the conditions of removal placed the landlord in the same position as the other creditors. Mr. L. H. Senécal, who endorsed for Mr. Lafamme, is understood to be the largest creditor. Mr. Lafamme, who attributes his difficulty to the falling off in business, together with the increased competition, claiming to have lost on an average \$100 per month since last year, has no intention of resuming business and the estate will be wound up.

Among the largest individual shareholders in the Merchants Bank are: Robert Anderson, (Vice-President), 2,000 shares, besides 174 in trust; executors Sir Hugh Allan, 1,646 shares; Robt. Hamilton, (Quebec), 1,100; Allan Gilmour, (Ottawa), 600; Hon. J. J. C. Abbott 502; Geo. Hogue, (general manager), 496, besides 568 shares in trust; Andrew Allan, (president) 264, besides 452 in trust; J. H. R. Molson, 400; Hector Mackenzie, 400; A. R. Allan, 400; James Moore, 344; J. Fraser, 330; Alex. St. Denis, 300; W. H. Benyon, 306; Edward Mackay, 293; John Curran, 267; Jas. Macdonald (St. Johns), 250; Thos. Wilson, 240; John Duncan, 236; B. A. Bois, 220; D. & J. McCarthy (Sorel), 200; Murdoch Mackenzie, 224; Miss G. A. McLeod, (Woodstock Ont.), 232; Robert Nicholls, (Peterboro), 200; Edward Smith (Halifax), 200; Mrs. L. G. F. Molson, 200; A. M. Aitken, (London, Eng.), 200; and G. B. Burland, 200. Among owners of from 100 to 200 shares are Messrs. J. J. Arnton; Dr. Avery (Halifax), A. A. Ayer, Alex. Baptist (Three Rivers), James Benny, John Cassils, N. B. Corse, John Crawford, Daves & Co., G. A. Drummond; J. H. Dunn, (Quebec), John Elliott, W. Francis, John Gillies, (Carleton Place), W. B. Hamilton, Jonathan Hodgson, G. M. Kinghorn, James Logie (Hamilton), A. Masson, J. T. Molson, T. L. McConkey, D. J. Rees, F. Scholes, J. Thompson, (Perth).

CANADIAN commercial travellers who experienced so unusual a minimum of success on the road during the late sorting-up season will not envy the "Soneseen" man, whose highest acquisitions are described as follows in the *Sewing Machine Interest of Cincinnati*:

"Well, what do you think of that man?" And we remarked, "Give it up." We heard a story about him some time since, which probably is not true, but still from the sample of talking ability he gave us, we would not say it couldn't be true. He was driving through the country in the immediate neighborhood of Mount Sterling, with a \$85 machine in his wagon, and had his attention attracted to a cosy farm-house sitting back some distance from the road. He could not remember that he had ever sold a machine to the parties residing there, so he hitched his horse and taking the machine on his shoulder, knocked at the door,

The lady who met him was evidently very much surprised to see him bringing in a machine without invitation. Mr. Reese commenced to talk, and before the lady could get her wits about her, he had sat down to the machine and run off about thirty yards of rustling in all styles and shapes, and with it about ninety yards of talk. The poor woman had no show whatever; she was utterly distracted. He talked to such good effect that the lady pulled out her pocket-book and paid the cash for the machine. As he was leaving the house he glanced through an open door into the next room, and there stood the exact counterpart of the machine he had just brought in. He turned, in surprise, for an explanation, but the lady raised both hands in holy horror, exclaiming: "For heaven's sake don't commence again. I have been trying to get a chance to tell you for the past hour that I had bought a machine from you about a month ago, but you give a person no show; I will keep both machines, but please don't talk me into another."

**McLACHLAN BROS. & CO.,**  
 WHOLESALE  
**DRY GOODS MERCHANTS,**  
 Have Removed to their  
**NEW PREMISES,**  
 Nos. 232, 234, 236 & 238 MCGILL STREET  
 MONTREAL.

Tees, Costigan & Wilson,  
 (Successors to James Jack & Co.,)  
 AND IMPORTERS of TEAS  
 AND GENERAL GROCERIES  
 66 ST. PETER STREET, MONTREAL

First Prize and Silver Medal.

**CROWN FLINT PAPER**

Peter R. Lamb & Co.,  
 TORONTO.

**CRATHERN & CAVERHILL,**  
 IMPORTERS OF  
 Hardware, Iron, Steel Tin, Canada Plates, Window  
 Glass Paints & Oils. Manufacturers of Cut Nails, Clinch  
 & Prossed Nails, and the celebrated "CC" Horseshoe Nails.  
**AGENTS VIELLE MONTAGNE ZINC CO.**  
 89 St. Peter St., Stores: 12, 14, 16, 18 Colborne St.  
**UNION NAIL WORKS, St. GABRIEL LOCKS,**  
**MONTRE**

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

**USE**  
**Morse's Queen City**  
**SOAP**  
 FOR SALE EVERYWHERE.

**J. & J. TAYLOR,**  
**TORONTO**  
**SAFE WORKS.**

ESTABLISHED, - 1855.

Our Works are now running with greatly increased facilities, and we are in a position to promptly fill all orders.

A LARGE ASSORTMENT OF  
**BURGLAR PROOF BANK SAFES & VAULT DOORS**  
 KEPT CONSTANTLY IN STOCK.

Estimates given for all kinds of FIRE and  
 BURGLAR PROOF SECURITIES.

*The Journal of Commerce*  
 FINANCE AND INSURANCE REVIEW.

MONTREAL, JUNE 23, 1883.

FALLING TRADE AND FACTORY  
 LEGISLATION.

The June number of the *Nineteenth Century* contains a contribution under the above heading, signed Archibald W. Finlayson, which contains several startling statements. It commences with a declaration that there is a general admission of depression in trade in the United Kingdom, but no suggestion as to a remedy. Mr. Gladstone is cited as acknowledging a falling off in the exports of manufactures of 161 millions as compared with ten years ago. The author proceeds to state that many affirm that hostile tariffs are the cause, and that they recommend protection as the only feasible means to restore trade. In answer to this he points out that, with the exception of Germany, no European state has raised its tariff for the last 20 years; that Great Britain has always had to contend with hostile tariffs, and has done so successfully till recent years. Now, he adds, the development of manufacturing abroad, aided by paternal factory legislation at home, is seriously embarrassing the country. It seems to be his own opinion that the latter cause has chiefly led to the depression which is admitted. The last factory act reduced the working time from 60 to 56 hours a week, while on the continent the working hours are 72. The flax and woollen industries seem to have been the first to suffer. In 1874, when the British hours were 60, it was stated by Mr. John Crossley, M.P., a high authority on the subject, that the

**RATES REDUCED.**

**THE STANDARD LIFE ASSURANCE CO.**

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Total Risks.....over \$90,000,000  
 Invested funds....." 26,000,000  
 Annual Income.....about 4,000,000  
 or over \$10,000 a day.  
 Claims paid in Canada.....over \$ 1,200,000  
 Investments in Canada.....over 1,000,000  
 Total amount paid in Claims during the last 8 years, over FIFTEEN MILLIONS OF DOLLARS, or about \$5,000 a day.

**W. M. RAMSAY, Manager, Canada.**

**THE**

**Williams Singer Sewing Machines**

are still keeping the lead everywhere and their rapid advance, though slightly checked, cannot be stayed even by fire. Our arrangements are such that we are filling, with but little delay, all orders for our Singer Family and Medium Machines.

**THE WILLIAMS MANUFACTURING COMPANY.**

347 Notre-Dame Street, Montreal.

**CANADA LIFE ASSURANCE CO'Y.**

The Company has closed its 36th year, having during the twelve months received applications for assurance amounting to over

**Five Millions of Dollars,**  
 of which four millions and three-quarters were accepted by Board.

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

JAMES AKIN, Montreal District Agent.

P. LAFERRIERE, Inspector.

Office: 180 St. James Street, Montreal.

Belgians and French could purchase the wool in London, take it abroad, spin and send it to the Bradford market as yarn cheaper by 3d. or 4d. per lb. than the Bradford manufacturers could afford to sell it. The result was that 20,000 looms were idle in Bradford and the district. It is stated that 35 years ago Great Britain and Ireland possessed 850,000 flax-spinning spindles, while on the continent there were only 190,000. At present there are in the United Kingdom 1,292,000 spindles, while the continental competitors have 1,705,600. Thus while the increase in the United Kingdom has been in 35 years little over 50 per cent, that on the continent has been very nearly 900 per cent.

Since 1861 153,500 spindles have been stopped in England, 52,000 in Scotland since 1871, and during the last six years 85,000 have been stopped in Ireland. 20,000 hands have been thrown out of employment, and of twelve leading flax-spinning companies in Belfast, the shares, with the exception of two, average 58 per cent under par. It is added that with equal hours to the continent all these concerns would be flourishing. The exports of linen yarn are rapidly decreasing and the imports increasing. During the years 1879 and 1880 the exports were less than one-half those of 1869 and 1870, while the imports were considerably more than double. The exports of linen have fallen by 26 per cent in the five years ending with 1880 as compared with the preceding ten years. The same result has taken place in woollen manufactures and woollen and worsted yarns. The author of the paper states that a Manchester merchant had recently shown him an invoice for £500 worth of goods for shipment to the East, saying that formerly he always gave such orders to English manufacturers, but was now compelled on account of the price to order in Belgium. Fifehire manufacturers recently in one week placed additional orders for 50,000 bundles of linen yarn with French spinners. It is said to be very galling for Bradford and Belfast spinners to be compelled by Act of Parliament to stand at the doors of their half-closed factories and see foreign agents filling up the orders they formerly got.

In answer to the statement that foreign spinners are beating those of the United Kingdom "on account of their superior technical knowledge," the writer in the *Nineteenth Century* asks such enthusiasts to bear in mind that "the spinning of flax and woollen yarns is so simple a process that there is not much technical knowledge required. The writer contends that

the success of the continental manufactures is entirely owing to the Act regarding labor in factories. "Foreigners (he says) buy the same machinery from our best makers, drive as fast and work 72 hours against our 56 hours per week." In answer to the allegation that an English operative can turn off more than a foreign one, it is said "machinery does the work, the operative merely attends to the machine, and it makes no difference whether she has an English or a French tongue. She cannot control the turn off."

Our readers will gather from the foregoing brief notice that Mr. Finlayson ascribes the falling off in trade to the factory legislation, which he states struck one-fifteenth part off the entire value of all mill property and machinery, involving manufacturers in a loss of several millions. He denies that the health of the operatives was endangered by the factory labor, and affirms that the Act was not supported by medical testimony. It is to be inferred that he thinks 72 hours a week too long, as he states that he would much rather foreigners would reduce their hours than that those in the United Kingdom should be increased. He thinks that the maximum working hours of women should be 60 hours a week, after which legislative interference should stop. To encourage manufacturers to improve their works he thinks that medical inspectors should affix bills on the doors of all rooms, stating whether it is 1st, 2nd or 3rd class, so as to warn operators what rooms to avoid. In conclusion the operatives are warned that they are in the same boat with their employers, and that unless they take up the question themselves they will discover their error when too late.

#### THE ST. LAWRENCE CHANNEL.

The usual monthly meeting of the Harbor Commissioners having been held on the eve of the publication of our last issue, we were unable to notice the gratifying intelligence that the report of Messrs. Page and Perley, the Government Engineers, who have been recently engaged in the examination of the channel, had been received by the Government, and that an order in Council had been passed approving of the work being proceeded with, in accordance with the vote of last session, and pushed to completion as rapidly as possible. It is satisfactory to learn from the report of the Commissioners that, according to the statement of the Harbor Master, the

entries of vessels in May were 74, aggregating 83,699 tons, against 56 vessels and 63,252 tons last year, the increase being 32 per cent. The financial statement shows an increase of revenue, it being \$21,684 for this year, against \$18,300 for last. We must, in noticing this increase, point out that in the year 1882 the entries were considerably lower than in 1880 and 1881, and that 1883 is lower than either of those years.

In noticing the action of the Commissioners as to the new loan, it was hardly possible for the chairman to avoid a reference to the opposition made to it by the Quebec Board of Trade, as represented by its President, Mr. Shehyn, who had addressed a letter to Sir Hector Langevin, on the subject, to which Mr. Robertson had sent a reply which is now in possession of the public. We shall make a brief reference to some of the leading points in this letter. Persistent efforts have been made by the opponents of the St. Lawrence improvements to represent them as connected with the Harbor of Montreal. Mr. Robertson reminds Sir Hector Langevin that he is aware that the two works are entirely distinct, and that the expenditures are kept entirely separate. The indebtedness of Montreal Harbor at the time when Confederation took place was \$1,126,000, since which \$1,520,000 has been expended on it. At present the indebtedness is \$1,881,000, so that \$765,000 has been paid out of revenue. Neither the Federal nor Local Governments have contributed one cent to the Harbor debt, nor has any application been made for aid to that work, although, in view of the liberal aid rendered to Toronto, and to other Lake ports, Montreal might claim similar aid without being open to any charge of rapacity. As it is, the Commissioners have improved their Harbor by an issue of their own bonds, which are not even guaranteed by the Government, and pay their interest, amounting to \$114,000 annually, with the greatest regularity. There ought to be an end to the persistent statements that the controversy which has been recently carried on has anything whatever to do with the Harbor of Montreal. Mr. Robertson then points out that Mr. Shehyn's statement that the Government had assumed a debt contracted for deepening the Lake St. Peter Channel only proves that the work was considered to be a public one. In support of this opinion, Mr. Robertson adverts to the fact that the work was at first undertaken by the Government, carried out by dredging plant belonging to the Government, under the supervision of the Public Works

Department, precisely in the same way as the Lake St. Clair channel, the St. Lawrence canals, and other great public works. He then pertinently asks what reason can be given for treating the St. Clair flats, the Detroit river, and Upper St. Lawrence as Government works, that does not apply with ten-fold force to the Lake St. Peter flats and the St. Lawrence below Montreal. We need not now follow Mr. Robertson's criticism of Mr. Shehyn's assertion that the cost of the additional work would very much exceed the estimate, because the Government Engineers have been satisfied as to the correctness of Mr. Kennedy's estimates, which were based on past experience.

The concluding paragraph of Mr. Robertson's letter puts the case in its true light, and in that in which it ought to be considered, not only by Quebec but by the Western cities. There is no real rivalry between Montreal and Quebec. We have more than once pointed out that the goods landed at Quebec for transmission to the West are an insignificant portion of the imports by the St. Lawrence. We have now the precise figures, and they show that the Quebec traffic is even less than we had anticipated. The percentages are as follows: Goods landed at Quebec, for Quebec importers, 5.02 per cent; landed at Point Levis for Western points, 2.81; at Montreal for Western points, 25.66; at Montreal for Montreal importers, 66.51. To put it another way, the proportions of 500,000 tons are given as follows: At Quebec for Quebec, 25,000 tons; at Point Levis for Western points, 15,000; at Montreal for Western points, 127,500; at Montreal for Montreal, 332,500. It seems probable that the goods landed at Point Levis largely consist of goods ordered to be sent by express, including a small portion for the districts between Quebec and Montreal. The 25.66 represents the imports of the Ontario merchants who are engaged in the direct trade, and who, of course, import largely by the United States ports on the Atlantic. Montreal supplies not only the country in the Province of Quebec north of the St. Lawrence and Ottawa rivers, but also a large proportion of Ontario.

In noticing with regret the "sectionalism" which pervades Mr. Shehyn's letter, Mr. Robertson remarks: "He seems to forget that it is not the ports of Quebec and Montreal that are to fight each other, but that it is the St. Lawrence ports in summer, and the Dominion Atlantic ports in winter, as against the Atlantic ports of the United States all

"the year round. It is on this broad ground that the Commissioners base their case, and they consider that for the money expended and to be spent, the deepening of the ship channel is decidedly the cheapest and most useful work that the Government could undertake." Accompanying the report is a letter from Mr. Kennedy, the engineer of the works, which requires but a brief notice. Mr. Kennedy points out that Mr. Shehyn's estimate is "a mere guess" whereas those engaged in the work "know precisely its extent, character and cost." They are "simply continuing on well-known ground and by well-known methods." The report deals briefly with the question of the assumption of the channel debt by the Dominion. That of course must be dependent on the general question of the abolition of canal tolls in accordance with the policy of our neighbours. Mr. Robertson points out that if the Canals should be deepened so as to admit of propellers drawing 11 feet of water being able to reach Montreal the large freight ships can carry the cargoes of these propellers down to Quebec at one third of the cost of the propellers. This is the result of the deepening which has already been effected, and it is believed that, as further deepening proceeds, the cost will be still more lessened. We have endeavored to give our readers a correct abstract of the report of the Harbor Commissioners, and we earnestly hope that the opposition to one of our most important public works will at length cease. Mr. Andrew Robertson, chairman of the Harbor Board, sailed for England in the "Parisian," accompanied by Mrs. Robertson, and will be absent about three months. He has been most assiduous in his attention to his important duties and will, we hope, enjoy a short relaxation therefrom.

#### DISTRIBUTION OF INSOLVENT ESTATES.

"Trustees will keep business open till 21st. purpose of person mutually agreed upon to go over stock in view of purchasing; absolutely refuse to pay any expenses, and will not positively agree to your man till they see him."

The telegram, a copy of which is printed above, evinces such a fine assumption of high-handedness on the part of trustees of an insolvent estate, that its publication may do something to open the eyes of legislators as to what creditors are exposed to, in the absence of such a law as was lately submitted by Mr. Curran for the distribution of the estates of insolvent debtors.—To have added to the title of the bill "and to subject the trustees thereof to the control of credi-

"tors," might not have been amiss, in view of what is from time to time taking place.

The case referred to in the telegram occurred in New Brunswick, and has already been alluded to in connection with the desire of the creditors in Montreal—who represented some \$18,000, being four-fifths of the whole ordinary liabilities—to have the stock-taking revised. For reasons quite satisfactory to them,—they ventured to doubt the correctness of the values placed upon the numerous articles of which the stock was composed, by an employee of the preferred trustee, who had been detailed to make the inventory. In doing so, whether by the direction of the trustees or not, he adopted the very unusual course of fixing values for the goods, instead of giving the invoice prices, so that it became rather a serious question to creditors as to how far this man's abilities in the way of pitting his judgment against the prices of merchants and manufacturers, were to be accepted as trustworthy. Those by whom he was appointed expressed full confidence in what had been done, and their opinions are of course entitled to be taken at their proper value; to an ordinary mortal, however, it is certainly surprising that, with an expert of such unusually varied and extensive abilities, the trustees did not avail themselves of so favorable an opportunity to gain a victory over doubting creditors, by inviting them one and all to come along with their invoices and see what an "Admirable Crichton" had been employed on their behalf. The telegram given above was in reply to an offer to send a man to check this "Crichton's" work, and it need not be surprising that the spirit of the answer had an effect on the creditors second only to that produced by the novel mode of stock-taking. It would certainly have been kind to have indicated in some way whether the agent of creditors whose money was at stake to the extent of \$18,000 was to have been tried by a standard of phrenology, physiognomy, craniology, color, height, weight or measure, considering that he would have to travel about 1,000 miles to pass inspection before two men who held themselves at liberty to give him the "Right-about" upon "seeing" him, but this may only be another of the peculiarities of trustees who cannot be reached otherwise than by proceedings in equity. In the present instance the tactics succeeded to a charm; the men who had proceeded under the pleasing delusion that trustees were created for the benefit of creditors, arrived

at the conclusion that they had been confidently mistaken; they were exceedingly anxious to avail themselves of the total surrender made by their debtors, who had stipulated for a discharge as the condition of their surrender, and had got it; but the peculiarities of trustees, had not entered either into the reckoning or the bond, and the creditors found themselves routed by an unwarranted assumption of power by the trustees, quite irresistible in its effects.

The result is, creditors accept 33 $\frac{1}{3}$ ¢ on the dollar, for which the preferred trustee becomes security, where they had reason to expect, and were informed they could get, a great deal more. One of the bankrupts remains in possession at that price. His neighbors who may be struggling to pay their honest debts are not likely to find any alleviation in the competition with which they have been contending, in view of the cheap sale that the bankruptcy inaugurated. Those who are not struggling in the direction suggested have had an edifying lesson in "How not to do it." Trustees who may have had any old-fashioned notions about their duty as the servants of creditors will see that the world moves even in their particular line; while creditors, particularly those of them whose experience has been bought by the \$12,000 dropped in this settlement, will have more confidence now than they were ready to repose at first in the opinion expressed by one of their number as to the peculiar views some trustees have of the mode in which they consider themselves, called upon "to do God a service." One ought not to be hard on the losers if they grumble at the outrageous price this phase of prophesied peculiarities has cost them. There are no men out of Bedlam who would willingly buy the experience at the price, but people are not always arbiters of their own fate, and creditors are no exception to the rule.

One good effect may arise out of the disaster, if legislators will be careful to note it: if they will inquire into the helplessness of creditors with trustees who do not act as the servants of the trust in the proper sense of the word, but pervert their office to the injury of those whose property is to be administered,—if inquiry will follow as to the cases where creditors find that trustees act in the capacity of bull-dogs, to choke off inquiry and investigation into the affairs of the bankrupts by whom the trustees were selected,—if consideration be but given to the iniquity of allowing a bankrupt to stipulate that he shall first be discharged by every creditor who desires to parti-

cipate in the distribution of assets handed over to his own nominee,—and, finally, if attention be directed [to the questions of preferential assignments, fraudulent conveyances, unfair liens, bogus transfers and other devices by which creditors are victimised,—Mr. Curran's bill, when next brought forward, will be likely to meet with the consideration the subject merits, and the losses of creditors will at least be divested of the element of avoidable unfairness, which at present renders them intolerably exasperating.

#### THE CHICAGO PANIC.

The total collapse of a recent attempt to make a successful corner in lard in the Chicago market has led to very serious results, the extent of the losses being still quite uncertain. The firm of McGeoch & Everingham has already succumbed, and it is said that the panic is greater than has occurred for many years. The principal operator in the lard speculation is said to have failed about two years ago from a similar cause. It is not many months since it was announced in the United States commercial journals that effective steps had been taken to put a stop to the discreditable gambling in leading articles of produce by making what are termed "corners," with the object of increasing the price of staple articles of food for the benefit of a few reckless speculators. It is clear that such speculation must be encouraged by the banks, and it is probable that the operators are in most cases successful, and that it is only when such a crash occurs as that which has recently taken place at Chicago that the indignation of the public is manifested.

CHICAGO, June 18.—The turn affairs would take on 'Change this morning was looked forward to with considerable trepidation. At eleven o'clock, however, July option on lard, which closed at \$9.77 $\frac{1}{2}$  on Saturday, had risen to \$9.95, and the feeling was comparatively firm. No other firms have succumbed. Ellis & Lightner have transferred their deals, and thus tided over the difficulty.

#### THE LOSSES.

The following table of losses caused by the failure of McGeoch is published this morning:—Sunk in deal, McGeoch \$1,050,000; Daniel Wells, Jr., \$750,000; failed for McGeoch, \$800,000; for Wells, \$800,000; other failures: J. M. Ball, \$100,000; Ellis & Lightner, \$60,000; Halley & Allan, \$50,000; Tabor & Wilson, \$40,000; Crofts & Co., \$30,000; miscellaneous, \$50,000; total, \$3,730,000.

#### SILVER NUISANCE.

The trade dollar has become such a nuisance in New York that an agreement has been recently entered into by the receivers and dealers in dairy and other country produce to refuse the "trade dollar" when tendered in payment of debts due them, except at the current rate of discount. This agreement is to come into operation on the 1st July, so as to enable the subscribers to give notice to their customers. This is the commencement of the war which is likely to be waged very generally before long. The law at present requires a coinage each month of \$2,300,000. In Texas the currency has always been chiefly metallic, and the cheap silver has been gradually driving the gold out of circulation, which is the invariable result of attempts to circulate an inferior along with a more valuable coin. It is doubtful whether Congress will become convinced of the folly of the compulsory coinage law before the depreciation of the standard dollar becomes general, and we shall not be at all surprised if the United States should have a silver standard before they are prepared for it. It will be a serious matter for the creditor class.

#### ONTARIO INSURANCE REPORT, 1882.

##### Part II.

##### MIXED MUTUAL AND CASH COMPANIES.

The same companies, in number and name, appear in the abstract reports for 1881 and 1882, and, although their total assets have decreased from \$519,705 to \$499,521 it is by the decrease of the premium notes from \$335,909 to \$302,343,—the more desirable items, viz., cash and securities, having increased. Their amount at risk has decreased from \$30,609,986 to \$29,422,492, while the other liabilities have increased from \$106,287 to \$116,679, the difference being principally owing to the increase of the cash business of the Gore District and Hand-in-Hand.

It is especially noticeable that the unpaid losses of the Hand-in-Hand have decreased from \$2,300 to \$332, whilst those of the Ontario have increased from \$591 to \$5,793, a fact worthy of the attention of the Inspector, lest he should have another Phoenix-Queen-Trade and Commerce affair on his hands.

The only items of borrowed money in the reports of this class of companies are in those of the General Branch of the Victoria Mutual, viz., \$15,345 at end of 1881 and \$15,368 at end of 1882. We commend the experience of this branch to the

consideration of the Directors of the Wellington Mutual as there can only be one result to such work.

The total income of these companies has increased from \$210,995 to \$215,465; many noticeable changes being involved in the differences,—as we have in 1882, membership fees \$1,683.67 reported by the Ontario, which last year reported its cash premiums in the same item as its first payments on premium notes, rendering comparison at present impossible. The Victoria increased its assessments in the General Branch from \$1,946 to \$9,080 and in its Hamilton Branch from \$463 to \$7,522, an experience not comforting to its members, especially as it did not reduce the liability for borrowed money. The Cash Premiums have increased from \$71,095 to \$90,231, the experience being that the cash rates are generally lower than is warranted by the loss experiences; hence the avoidance of assessment policies by those who observe the signs of the times, so that this should be borne in mind by the managers of the mixed Mutuals, as they have had ample warning during the last ten years. The Interest income had increased from \$5,679 to \$7,851, the most notable increase being in the income of the Gore Mutual, from \$1,240 to \$2,306.

Here we note that the Perth County reports having borrowed \$370, which they neither pay back nor count as a liability.

The Waterloo County reports as "income from other sources," \$8,997.44, an item worthy of some explanation, because it does not appear as a liability, and because in 1880 it had two branches which borrowed and lent to each other, thus creating a fictitious income.

The expenditures of this class of companies have not materially changed in gross or in detail, except that, while the payments for losses of the Gore have increased from \$19,307 to \$34,857, those of the Hand-in-Hand have decreased from \$16,749 to \$12,613, and the latter company has paid \$2,000 for dividends, a very comfortable mode of expenditure.

THE BANK STATEMENTS.

Our usual comparative statement of the assets and liabilities of the chartered banks on 31st May will be found below. At this period of the year there is invariably a contraction of the circulation, and the Dominion demand deposits have likewise been reduced during the month of May. There is a considerable increase in the indebtedness of the foreign agencies, so that the available assets appear to be nearly a million and a half more than in

April. The discounts have been again reduced, as well as the loans to corporations and on collaterals. In the Dominion note circulation there is an increase in the issue of large notes, which are not in the hands of the public, of about \$400,000, while there is a decrease in the denominations of 1s, 2s, and 4s. The returns show the reserves for the first time, and it is to be regretted that the opportunity was not taken to furnish, as is done in the United States, an exact statement of assets and liabilities, including under the latter head the contingent accounts as well as the reserves. The figures given shew a difference of \$3,646,036 between the liabilities and assets, which is doubtless the aggregate amount of the contingent accounts. In the United States the capital and reserves are treated as liabilities, and are exactly equal to the assets:—

	May, 1883.	April, 1883
Capital authorized....	\$69,646,666	\$69,646,666
Capital subscribed....	63,814,334	63,826,334
Capital paid up.....	61,359,912	61,231,562
Reserve fund.....	17,052,718	
LIABILITIES.		
Circulation.....	\$31,301,076	\$33,082,659
D. Gov. dep. on demand.....	2,255,006	3,400,370
D. Gov. dep. after notice.....	3,990,000	3,890,000
Deposits Security for Gov't Contracts and Insurance.....	1,001,116	1,040,482
Prov. Govt. on demand.....	789,400	535,418
Prov. Govt. aft'r notice.	1,319,964	1,657,519
Other deposits on demand.....	45,738,304	45,130,181
Other dep. aft'r notice.	51,729,825	52,336,808
Loans or deposits from other Banks sec'd.		
Loans or depts. by other Can. Banks, unsecured.....	1,502,079	1,364,726
Due Bks. in Canada.....	979,644	948,047
Do. in foreign countries.....	167,776	174,094
do. in the U. K.....	2,276,723	2,298,492
Other liabilities.....	679,526	298,811
Total liabilities....	\$143,730,469	\$146,207,607
ASSETS.		
Specie.....	\$6,255,700	\$6,008,328
Dom. notes.....	10,631,057	10,133,747
Notes and cheques on other Banks.....	5,713,406	6,749,510
Due from Banks in Canada.....	2,900,948	2,773,681
Due from Agc's or B'ks in for'n. countries...	13,009,294	11,178,542
Ditto. in U. K.....	1,392,366	1,703,677
Available Assets... Gov. deb. or S'k.....	\$39,902,771	\$39,547,485
Loans to Dom. Govt....	\$900,723	\$900,723
do. Prov. Govt....	797,083	710,606
Securities other than Canadian.....	989,977	900,704
Loans secured by other than Canadian Securities.....	1,287,788	1,304,613
Loans to Municipal Corporations.....	12,588,874	13,304,684
Loans to other Corporations.....	1,335,359	1,205,663
Loans or deposits in other Banks sec'd.	12,337,573	12,952,107
	126,000	30,000

Loans to or Depts. in other Banks, unsecured.....	887,820	872,930
Discounts.....	141,451,187	146,613,144
Notes overdue not specially secured...	1,567,151	1,803,495
Overdue notes, sec'd..	1,711,811	1,726,453
Real Estate.....	1,224,861	1,301,226
Mortgages on R. E. sold by Banks.....	750,289	762,360
Bank Premises.....	3,101,365	3,145,601
Other Assets.....	1,828,503	2,076,644
Total Assets.....	\$225,789,135	\$228,158,488
Directors' Liabilities.	8,791,484	8,948,864
Avg'e Amt. Specie during month.....	5,661,308	6,100,400
Do Dom. Notes. ....	10,333,887	10,331,820

THE MERCHANTS' BANK.

The annual meeting of the Merchants' Bank was held at the Banking house in this city on the 28th inst. We have already noticed the very satisfactory statement of the operations of the year; but we have been anxious to learn the opinion of the experienced General Manager, Mr. Hague, on the general state of business in the Dominion. The remarks of an experienced banker like Mr. Hague, are sure to be seriously pondered over by all those engaged in Commerce. And we sincerely hope that they will have the desired effect of inculcating that caution which, under existing circumstances, seems to be necessary. Mr. Hague had the courage, though aware that his remarks would probably be unpalatable, to raise his voice against extensive credits, and in treating that subject he animadverted strongly against the practice of keeping accounts at more than one bank. There ought to be entire confidence between a banker and his customers, and, if such is not given, the latter are sure to be the principal sufferers, although it is not improbable that they may occasionally succeed in involving their bankers to some extent in their own ruin.

As Mr. Hague has pointed out, a merchant's ruin is almost invariably caused by the unreasonable credits given to some of his customers. This would attract attention if the creditor was dealing only with one bank, but when more than one account is kept it may be possible to conceal injudicious credits which a prudent banker would use his influence to prevent. The abuse of the credit system was the principal topic of Mr. Hague's speech, and it was satisfactory to learn that in the business of the bank in the North West it had resolutely abstained from making loans based on real estate. It has always been a drawback to Canadian commercial operations that there has been such a strong temptation to en-

gage in speculations in real estate, especially on the part of retail traders with small capitals. That class in the United Kingdom is completely debarred by circumstances from engaging in such speculations, but in Canada it has almost been the rule for traders to acquire real estate. There is hardly a bank in the Dominion which has not in its assets mortgages on real estate assigned by parties who ought never to have owned it. Mr. Hague, we observe with satisfaction, approves of the banks keeping up a good understanding with one another. Nothing can be more desirable, and, if there was more confidence in one another, the evils resulting from accounts being kept with more than one bank might be materially lessened.

Mr. Hague's remarks on insolvency are well worthy of attention. The practical difficulty in the way of giving full effect to his views is the rapacity of comparatively small creditors who are too apt to insist on payment in full out of an estate which can be most satisfactorily wound up by an unfortunate but honest debtor, whose creditors generally are willing to accept a composition. The main point is that the assets of an insolvent estate should be equitably divided among the creditors with as little cost as possible. The speech of Mr. Hague must be carefully read and studied to be fully appreciated. The old board of directors was re-elected, and Mr. Andrew Allan again chosen President, after the usual votes of thanks to the President and Directors, General Manager and officers of the Bank.

**BANQUE VILLE MARIE.**—We are glad to find that the Ville Marie Bank, under its comparatively new management, has been able not only to pay 6 per cent to its shareholders but to establish a rest, which it is to be hoped will be a nucleus on which to build up a good business in the future. It must be borne in mind that it is hardly possible to earn very large profits on small capitals, but we are mistaken if Mr. Weir does not succeed before long in obtaining a sufficient capital to enable the Ville Marie to rival some of the older institutions. Mr. Somerville Weir, son of the president, has been added to the directorate, which now consists of six members.

In discussing hop crop prospects in England the *Sussex Advertiser* says a powerful stimulus has been received by the growing vine in the warm sunny days, warm nights, and occasional showers. The vine grows faster than the tiers can follow it. It is a long time since so bountiful a hop harvest in England was promised at a corresponding date.

## Meetings &c.

### MERCHANTS BANK OF CANADA.

#### ANNUAL MEETING OF SHAREHOLDERS.

The annual meeting of the shareholders of the Merchants Bank of Canada was held in the Board Room of the Institution last Wednesday. There was a large attendance of shareholders, amongst those present being Messrs. Andrew Allan (president), Robert Anderson, Jonathan Hodgson, Wm. Darling, Hector Mackenzie, Adolphe Masson, W. B. Cumming, John Crawford, Murdoch Mackenzie, A. A. Ayer, W. S. Evans, Thomas Workman, John Cassils, A. D. Nelson, G. M. Kinghorn, Alex. St. Denis, J. P. Cleghorn, John Morrison, J. McCarthy (Sorel), B. Jones (Lachute), etc.

The proceedings were opened by Mr. John Crawford moving that the president, Mr. Andrew Allan, take the chair.

Mr. J. H. Plummer, assistant general manager, acted as secretary of the meeting.

The chairman called upon the secretary to read the notice calling the meeting.

The notice having been read,

The chairman said: Gentlemen, the report has been in your hands for some time now. Is it your pleasure to take it as read, or shall I read it?

Mr. John Crawford—It had better be taken as read?

The chairman—The report will be taken as read then.

The following is the

#### REPORT OF THE DIRECTORS.

The net ordinary profits, after deducting charges, and interest on deposits, have amounted to..... \$865,911 92  
Profit on Pacific Railway bonds... 17,500 00

(Provision for the losses of the year is made in contingent account).

Add profits brought forward from 1882..... 13,701 24

\$897,113 16

This sum has been disposed of as follows:—

Dividend No. 28, at 3½ per cent..... \$199,958 89  
Dividend No. 29, at 3½ per cent..... 200,007 67

\$399,966 56

Written off bank premises and furniture account..... 29,000 00

Transferred to officers' guarantee fund..... 4,000 00

Transferred to contingent fund.... 65,000 00

Added to the 'Rest'..... 400,000 00

Balance carried forward to next year..... 8,146 60

\$897,113 16

The directors in presenting the above statement, which they trust will be accepted as satisfactory, beg to report that during the year the bank sustained a severe loss in the decease of its late lamented president, Sir Hugh Allan, by whom the bank was originally founded, and who had sustained the responsibilities of a director continuously for a period of nearly twenty years. The energy, enterprise, and ability of the late President in connection with the great shipping and commercial enterprises of the Dominion are so well known that no special mention of them is needful here. His decease, which was unexpected, took place in Scotland, shortly after he had spent some time in negotiations connected with the English arrangements of the bank, so that he may be said to have passed away in the midst of active service for the institution. After a fitting interval, during which the duties of the president were carefully fulfilled by Mr. Robert Anderson, the vice-president, Mr. Andrew Allan, was appointed to the vacant office, under the provisions of the Banking Act of the Dominion. Mr.

Benny, who was elected at the last annual meeting, having declined to serve, the directors appointed the Hon. J. J. C. Abbott in his stead. The vacancy created by the death of the president was filled by the appointment of Mr. John Duncan. The year just closed was marked by very great activity at its commencement, succeeded by a period of curtailment and monetary pressure towards its close. Symptoms of unhealthy expansion were generally manifest last year, both in the extension of buildings for manufacturing purposes, and also in the imports of the products of other countries. Your directors have carefully watched the course of commercial affairs, and have taken such measures from time to time as were necessary to protect the interests of the bank. They have endeavored, amidst increasing monetary pressure, to discriminate carefully between the various transactions brought before them, and to note the first indications of an inflated or speculative style of business in the operations of their customers. Their object has been to build up a sound and safe connection, and they believe the business of the bank has shown a steady improvement in quality, notwithstanding manifestations of unsoundness in various quarters, and the commencement of what may prove to be, unless care is exercised, a process of commercial deterioration in the country generally. Special attention has been devoted to the branches in the North-West, where a severe reaction set in during the winter. Notwithstanding the financial embarrassments that ensued, it is gratifying to report that very few casualties have overtaken the bank. Improvement has now set in. The country is being rapidly opened up by the Canadian Pacific Railway and its connections. A large immigration of a highly satisfactory character is taking place; and it is believed that business and values will henceforth rest on a more satisfactory basis than formerly. During the year the bank received, with great regret, an intimation from Mr. MacArthur, of Winnipeg, that he had decided to retire from the position he had occupied as manager of the branch there from its commencement. Your directors have marked their sense of the great value of his services, by the presentation of a suitable testimonial; and they have pleasure in stating that Mr. MacArthur has consented to accept the position of a local director of the bank for the business of the North-West generally, and has for some time been acting in that capacity. The annual review of the overdue bills, accounts in liquidation, and properties of the bank has been made, and large sums written off for such items as had assumed a determinate position by the winding up of insolvent estates, the discharge of debtors, or the sale of properties. These amounts were charged, as customary, to the contingent fund. Full provision has been made for the casualties of the year, and for all remaining doubtful assets, by setting apart from the profits a sum sufficient to make up the contingent fund again to \$255,000. The board have steadily kept in view the importance of clearing the book of all real estate matters, and, with the energetic co-operation of the officers of the bank, they have succeeded in disposing of properties during the year to the amount of \$186,000. This leaves the item of real estate \$159,000. The working of the real estate account for the last three years is as follows:—

Balance 31st May, 1881..... \$411,748  
Sold during the year..... 96,016

Balance 31st May, 1882..... \$315,732  
Sold during the year..... 186,050

Balance 31st May, 1883..... \$159,032

Your board thought it desirable some years ago to form a supplementary guarantee fund for the officers of the bank, and voted small sums from time to time as a foundation for it. The fund has, so far, been invested in the stock of the bank, and was sufficient to purchase 67 shares. This year the sum of \$4,000 has been set aside, so as to enable the holding to be increased to 100 shares. The directors trust this

will meet with the approbation of the stockholders. Experience having proved that the funds of the bank could be employed with as much net profit in New York as in Chicago, and with diminished risks, the branch in the latter city has been closed. New branches have been opened at Regina, the seat of Government of the New Territory in the North-West, and at Sherbrooke in the Eastern Townships. The business in both these places is being conducted with much caution. In conclusion, your directors desire to express the satisfaction they have had in the zeal and energy with which the various officers of the bank, from the highest to the lowest, have performed their duties, and to state that, as an incentive to renewed exertions, they have appropriated a sufficient sum from the profits of the year to provide for a bonus on their salaries.

The whole respectfully submitted,

ANDREW ALLAN,  
*President.*

GENERAL STATEMENT.

At the close of the books 31st May, 1883.

LIABILITIES.

Notes in circulation.....	\$3,625,739 00
Deposits bearing interest (including interest accrued to date).....	5,680,544 10
Deposits not bearing interest.....	2,916,019 54
<b>Balances due to other Canadian banks keeping deposit accounts with the Merchants bank.....</b>	<b>390,365 49</b>
Balances due to other Canadian banks in daily exchanges....	34,015 78
Balances due to banks in Great Britain.....	170,959 07
Dividends unclaimed.....	5,665 35
Dividend No. 29, payable 1st June.....	200,007 67
<b>Total liabilities to the public.....</b>	<b>13,053,307 00</b>
Capital paid up.....	5,714,506 66
Reserve.....	1,150,000 00
Contingent fund.....	255,000 00
Balance carried forward to credit of profit and loss account of next year.....	8,146 60
	<b>\$ 20,180,960 26</b>

ASSETS.

Gold and silver coin on hand.....	\$368,703 95
Dominion notes on hand.....	817,664 00
Notes and cheques of other Canadian banks on hand.....	623,284 01
Balance due by other Canadian banks in daily exchanges....	70,279 93
Balances due by agencies of the bank in the United States, and by United States National banks.....	996,925 70
<b>Total available assets.....</b>	<b>2,876,857 59</b>
Loans, discounts, and advances on current account.....	16,202,178 63
Loans, discounts, over due, and not specially secured.....	275,028 18
Loans, discounts, over due, secured.....	107,921 46
	<b>16,585,128 27</b>

Mortgages and other interest-bearing bonds and securities.....	143,105 46
Real estate—productive.....	51,918 03
Real estate—unproductive.....	197,764 09
<b>Bank premises and furniture.....</b>	<b>410,040 55</b>
Other assets not included under the foregoing heads....	6,146 27
	<b>\$20,180,960 26</b>

G. HAGUE,  
*General Manager.*

The Chairman moved, "That the report of the Directors as submitted be and the same is hereby adopted and ordered to be printed for distribution among the shareholders.

He said: It is only within a few weeks, gentlemen, that I have had the honor of being elected the President of this Bank, and therefore I do not think that it would be becoming in me to say much upon the management of its affairs. But I have no doubt that Mr. Hague, the General Manager, will have something very interesting to tell you. If any of the shareholders have any questions to ask an opportunity will now be afforded them to do so.

Mr. Jones of Lachute—I see by the report; Mr. Chairman, that the Bank has decided upon setting apart \$1,000 to raise a supplementary guarantee fund for the employees of the Bank.

The Chairman—The \$4,000 you allude to is for a guarantee fund, so that the Bank, instead of having a guarantee from public companies or a private guarantee, could guarantee them themselves.

Mr. Jones—If I understand aright, it is taken out of the funds of the Bank?

The Chairman—Arrangements are made by which the officers of the Bank will contribute to that fund from their earnings as well.

THE GENERAL MANAGER'S STATEMENT.

The General Manager, Mr. Hague, then said:—

Gentlemen,—It is a source of satisfaction to directors and officers in a position of responsibility—I may say of heavy responsibility—when they find their efforts appreciated by those whom they serve. The manner in which this report had been received shows that there has been appreciation. The results of the year's working have been, on the whole, satisfactory. This, indeed has been the first year in which the profits have been satisfactory to myself. But they have not been realized without an unusual amount of care and watchfulness. It has been an anxious year for the most part. The evil that has afflicted our community so seriously in former years, viz., the giving and taking of unreasonable amounts of credit, has again broken out, and it has brought with it, in many quarters, its usual accompaniment of commercial trouble.

For, gentlemen, I speak from long conviction in saying that the credit system—although the very life of both commerce and banking—is sometimes very seriously abused in Canada. There has been in various quarters an entire lack of prudence and consideration of circumstances, both with regard to the present standing of customers and their antecedents, leading to the giving of credit for larger amounts than the case warranted. Customers also, notwithstanding excuses urged (such as impetuosity of travellers, &c.), are often equally blamable in taking credit, and buying goods to an amount far beyond their ability to meet within a reasonable time.

The responsibilities involved in taking credit are often entirely overlooked—responsibility to keep well insured, for example.

If there is a brisk season it is taken for granted it will always last. No provision is made for contingencies, or changes, for a reverse of trade or for altered circumstances. But reverses and changes are part of the ordinary contingencies of life. They come inevitably after a time. Then those who are unprepared are found with heavy stocks of goods they cannot sell, book debts they cannot collect, and engagements they cannot meet; possibly also with lots of real estate, bought also on credit, the payments on which are coming due simultaneously with payments for merchandise, all finally leading to entanglement and embarrassment.

Now, it may not strike you as it does me, but the simple fact is that the burden of most of this want of prudence falls upon the banks. It is sometimes said that the banks have themselves to blame for many of the troubles that befall themselves and their customers. This is perfectly true. Bankers are, no doubt, often to blame for being good-natured, and for yielding to importunity. The fact is we must make up our minds to be blamed in any case. For my part, I would rather be blamed for refusing the accommodation which will do a customer harm, than for granting it and doing him an injury thereby.

This is a question of the very first importance for bank shareholders. It is generally your money in reality, gentlemen, that is at stake when over-crediting is being carried on. You are all, therefore, interested in diminishing this great evil.

But, so far as active steps are concerned, it is for Directors and bank officers to take measures to check it. In so doing, they have the real interest of customers in view. I hold, indeed, that a judicious banker may often prevent his customers from making shipwreck of their business, if they will only listen to his advice, and limit credit within reasonable bounds. So far from being restive and sensitive under such advice, a prudent merchant will be glad to take all the hints he can get. And if the banker goes farther, and absolutely refuses to allow certain lines to be increased, the last thing a wise trader will do, will be to endeavour to place the paper elsewhere. I need not say to you, however, that this is only too common a practice. But it is done at your risk, and sometimes at your expense. The risk of all this falls on bank stockholders, and they have to meet its consequences occasionally in the most unpleasant shape possible. A prudent merchant, I repeat, will not seek accommodation in other quarters when a check is put upon the amount done on certain names. He will rather restrict his dealings with these customers, and in so doing he will generally save himself from loss—perhaps from failure.

The practice of keeping two or three bank accounts is not a judicious one. I speak thus after twenty years' experience. It is only the very strongest house that can afford to run the risk of it. It prevents the merchant having the benefit of the banker's information and the banker's judgment as to the amount of credit he is giving. This wholesome check being removed, credit is apt to be extended until that dangerous period is reached when accounts get entirely beyond control. In nine cases out of ten, when this transpires, the failure of the merchant himself is only a question of time.

I have long noted it, as a matter of fact, that in nearly every case of mercantile failure, two or three banking accounts have been kept.

Far, indeed, am I from saying that every merchant who discounts at more than one bank is in an unsound position. But I do say this, that the practice leads to undue extension of credit, deprives a customer of the benefit of the banker's information and judgment, and leads indirectly to losses which may ultimately bring the merchant down. I am satisfied, from long years of observation, that many mercantile failures, and those of a large amount and importance, would have been in all probability prevented if only one account had been kept.

It is generally an unreasonable amount of credit given to a few persons that causes a merchant's ruin. Now, if the paper of these

persons is all placed in one bank, the amount is likely to be noticed and a check imposed before much mischief is done. But if the paper is spread over two or three institutions, the amount is not so large as to excite special attention. The mischief then goes on unchecked until it is too late to be remedied. There is this further to be said, that parties who keep accounts with two or more banks have no claim on any of them when a time of pressure comes.

Although aware that this strain of remark may be unpalatable, a sense of duty to the Bank and its constituents leads me to take it up. The Bank, let me say, can have no interest but in the welfare of its customers. And it would be a matter of pride and satisfaction to us all were the customers of this bank so dealt with, that they would avoid disasters and continue in business steadily year after year, surviving the hard times that trouble us at intervals, and keeping accounts that were a source of equal satisfaction to themselves and to the Bank. This I believe possible, if customers will give us their undivided confidence.

The subject of credit is of the very essence of our business. We dispense credit ourselves through our customers. If they are judicious they prosper and help us to prosper. If otherwise, they trouble us and themselves also.

There is much said just now of overtrading and over-production. But overtrading rarely takes place except by abuse of credit.

The same applies to over-production. People rarely, if ever, over-produce when they are working on their own capital. It is by means of borrowed money and high discounts that mischief is done. Excuse me, therefore, dwelling on it at such a length.

These remarks bear with special force on the state of things which has prevailed during the past year. It has been a year, as I have said, of very considerable anxiety. Our discounts have been high. Every branch of business has been carried on with great enterprise and activity. Canada had a good harvest, and our forests yielded well. This state of things always stimulates business. Men are hopeful and ready to buy and sell. They are ready also to give and take credit. Promissory notes and bills of exchange always increase at such times, and the banks are heavily drawn upon for loans and discounts. Men are ready also to extend old enterprises and engage in new ones. There has been much of this, as you are aware. The extension of our cotton and woollen factories has been very great, and has absorbed very large amounts of capital. Railways have also absorbed immense sums.

We have, in fact, been converting our floating into fixed capital at a very rapid rate; hence the drain on our deposits and the tightening of money.

But it is to be noted that banking profits, so-called (for all is not gold that glitters), are generally very good at such a time as this. A note of caution, however, as to large profits is not out of place at present. They are the result of lending large amounts of money. Now you cannot lend additional sums of money without having additional risks as well as additional interest. I took occasion once, in this room, to call attention to the fact that all banks are in the habit of crediting interest before they really receive it. We take credit for profits, while our risks are running. But, gentlemen, I need not tell you that the ultimate issue depends on the goodness of the loan.

At the very time when a bank is expanding its discounts, and swelling up its interest receivable, it may be preparing the way for disaster. Indeed, it will certainly do so, unless vigilance goes on increasing as loans expand. These observations are not theoretical; they are gathered from Canadian experience. Two years before the difficulties of the Bank of Upper Canada began its profits mounted up to 25 per cent; but in that very year the seeds of its ruin were sown. The profits of all the banks were very heavy in the years preceding the great reverses of 1876 to 1879. There is no absolute necessity for a period of good profits to be followed by reverses;—English and Scotch experience proves

the contrary. But there can be no question that such times are apt to disturb a banker's judgment. Vigilance is apt to be relaxed when profits swell up to large figures. But we never need to be so vigilant, and I will even say suspiciously vigilant, as in a time of heavy business and large profits.

If we are vigilant, we may see the elements of trouble beforehand and avoid them. Then we shall keep our profits, and go on adding to them year by year, no matter how hard the times may be.

All this, however, points to the wisdom of holding large amounts of profits in reserve and not dividing them. We are making progress in building up a substantial reserve fund or Rest, and with a few more years of good business, well watched, we may hope to accumulate sufficient to satisfy every possible requirement in that direction. We are on the way to it, and for the next few years any energy and experience we have at command will be devoted to bringing about this desirable consummation.

#### THE NORTHWEST.

Let me now say a word or two about that interesting subject, the Northwest. We have a large business in the Northwest, as you are aware; and you are equally aware that a very heavy reaction has set in there from the overabounding prosperity of a year ago. This reaction, I may say, was foreseen by us long before it came about. It was made the subject of much correspondence with our judicious and able Manager, Mr. MacArthur. We had set our faces resolutely against discounts based on real estate, and, I may add, had become very unpopular with some people in consequence. We have watched our North-western business persistently and carefully. Our late lamented President and myself visited all our Manitoba branches last August. I can assure you it was no holiday visit. The whole of our business was then thoroughly reviewed, and directions given as to its course.

The Assistant General Manager, who has, I am glad to tell you, co-operated with me most efficiently since his appointment, has been twice up to the Northwest during the year. His last visit was made during the winter, when he made a renewed and searching examination of our business at all points. This has cost a good deal of money, but the expenditure has been well repaid.

Though we had to pass through a very severe ordeal during the winter, we came through it comparatively free.

Our new Manager, Mr. Miller, is proving thoroughly competent for the position he occupies, while, as you have heard in the report, we retain the valuable services of Mr. MacArthur as local adviser, not for Winnipeg only, but for the whole North West.

The business of the Bank generally has been well maintained, amidst a competition that has not always been judicious or reasonable in certain quarters.

With our principal neighbors we have had pleasure in cultivating good relations, and have acted with them in matters of mutual interest. It is extremely desirable that such a condition of mutual co-operation should be brought about between the banks in Canada as exists in Scotland. There, the rates of discount, interest and exchange, are settled by a committee chosen from the different banks. These are communicated to all the branches and agencies of the banks, simultaneously, and no manager or agent would ever think of departing from them.

This system keeps competition within reasonable limits, and I am persuaded it is as beneficial to the mercantile community as to the banks. The opposite system here has led to that very abuse of credit which has been already referred to, and to not a few losses, some of them serious ones.

I do not know that it is to the interest of anybody that banks should make losses. Banks cannot lose money until their customers have become bankrupt. That cannot be for the

interest of the bankrupt himself, or of his creditors, or of his supporters. Certainly, gentlemen, it is not for your interest or that of the community generally. Anything, therefore, that would strengthen the tone of business and diminish insolvencies must be a public benefit.

#### INSOLVENCY LAW.

This is the second year during which we have conducted our business without an Insolvency Law. During that time we have had to do with every interest in the country, both great and small, without a single exception. Of the magnitude of our business you may judge when I state that we have passed through our books in loans and discounts the sum of \$94,495,000, and we have passed over our counter in cheques, deposits, &c., the sum of \$1,275,183,000.

Fortunately we have not had to do with many cases of insolvency of late. But my deliberate conviction is we should have had many more in Canada if traders had had it in their power to procure, by force of law, a discharge of their debts without paying them. There are many and weighty reasons why a law for the equal distribution of insolvent estates is desirable. But a law which gives to any person whatever a discharge without paying his debts is to the last degree undesirable. [Hear, hear.]

The law should be for the enforcement of contracts obviously. The release from a contract is entirely a matter for the parties to it. An honest but unfortunate debtor can always count on fair treatment by his creditors. But to compel the breach of a contract by law opens a wide door to dishonesty and incapacity. Practically, to speak plainly, it punishes the honest, capable and cautious trader for the faults and follies of the incapable and incautious. Experience has proved it to be a direct incentive to insolvency, a discouragement to a trader who can only pay his debts by a struggle, and a hardship and injustice to those who have conducted their affairs with prudence.

The absence of a law of equitable distribution undoubtedly works to the disadvantage of creditors in certain cases.

But, as a choice of evils has to be made, I respectfully submit that the present condition of things leads to far less evils than the former one.

It may occasionally lead to some cases of hard treatment by creditors. Such cases, however, in this country are of rare occurrence, and can never be cited as reasons for legislation which undermines the commercial tone of the whole community.

#### PAST DUE BILLS.

You may probably notice that our Past Due Bills still swell up to large proportions. There are more of them than we like. But many of them are of a casual character, and caused by a firm handling of accounts and refusing to renew. Past due bills always accumulate when such policy is pursued. But it is the surest way to obtain payment and prevent ultimate loss. For such bills and debts as are doubtful we have made provision by our contingent fund, and I may say, a considerable part of the addition to that fund this year has been for the purpose of strengthening the provision formerly made for doubtful matters, not for meeting new losses.

Before sitting down I will detain you for a moment longer, to call attention to an item of profit, especially mentioned in our report, I mean that arising out of the sale of Pacific Railway bonds.

When we were asked by our good neighbors, the Bank of Montreal, to take an interest in floating these bonds, I strongly recommended the Board to agree to the proposal. We had of course the prospect of profit. But I would have recommended it even if there had been no very considerable profit in view. It was a matter of great public importance to have that loan floated, and I should have been glad could we have seen our way to take more of it. [Hear.]

The construction of the Pacific Railway is of the highest value to every interest in Canada

but specially to the Northwest. It is a matter of pride to us, as Canadians, that we are doing so much out of our own resources. It presses rather heavily, it is true, at present; it is making money tight; but it will all be well in the end. Meantime, this Bank has helped the work in its initial stages, and in doing this we have realized a pleasant little sum for ourselves.

I think most of the topics of interest have now been touched upon, and need only say in conclusion that if any shareholder has any questions to ask an answer will be given to the best of our ability, either by the President, by some member of the Board, or by myself.

**GUARANTEE FUND.**

After some remarks by Mr. John Morrison, the general manager said:

I would just like to say with regard to the \$4,000 taken for the guarantee fund, that some years ago it cost this bank \$12,000 a year to guarantee these officers. It has not cost one dollar for the last four or five years. This guarantee fund is the beginning of one similar to that which has been accumulating in the Bank of Montreal for a considerable time and which now amounts to a large sum, and is very highly prized by the officers of the bank. Any fund of this kind always binds the officers to the bank, and the money is well laid out.

Mr. John Crawford—When I read the report, the involuntary expression was made by me to those sitting beside me, that it entirely accorded with my own sentiment, and I thought it was a very judicious investment for the bank. It is a proof that the General Manager of the bank, and the officers who have assisted him in presenting such a satisfactory report to the shareholders, have been faithful and efficient in the discharge of their duty, and had you not taken some steps such as the appropriation of that \$4,000, I should have said that you had overlooked their interests, and hence the interests of the bank.

**THANKS TO THE PRESIDENT AND DIRECTORS.**

Mr. John Crawford moved: That the thanks of the stockholders are due and are hereby tendered to the President, Vice-President and Directors, for the manner in which they have conducted the institution during the past year.

He said: I need only say that the vote of thanks, so far as I am concerned, will be given in the most unqualified manner, and it is unnecessary for me to speak to the resolution, because I could not do it in a more eloquent manner than the report which has been submitted to us has done, by the result of the year's business. I have seldom, if ever, read a more satisfactory statement, and I congratulate the shareholders upon what the General Manager has intimated in his general remarks, that the efficient working of the Bank was due to the vigilance—I might say the eternal vigilance—which governed the officers, and the good, sound judgment displayed by them in the administration of its affairs. Where you combine these two—vigilance and good sound judgment—I think, as a rule, you will find that the same success will be attained as in this case. I have, therefore, very great pleasure in moving this resolution.

Mr. G. M. Kinghorn—I have much pleasure in seconding this resolution, and I am sure that the stockholders will heartily assent to it.

The resolution was carried unanimously.

**THANKS TO THE GENERAL MANAGER.**

Mr. Alex. St. Denis moved, seconded by Mr. W. Cowie:

That the thanks of the stockholders are due and are hereby tendered to the General Manager for his efficient management during the year. Carried.

Mr. Hague—I have to thank you, gentlemen, for this mark of your confidence, and I will add that the other officers of the bank are equally entitled to mention on an occasion of this kind with myself. There are over 200 gentlemen in the service of the Bank, many of them occupy-

ing high and responsible positions, and it is they, in fact, who do the daily and hourly work of the Bank. My own work under the Board of Directors is largely that of directing and superintending, but our actual work is done by the managers of branches and the gentlemen employed under them, and it is really in a large degree the efficient work performed by them that brings about the results which are laid before you at the annual meeting. We have, as I said last year, a very efficient staff; they are good, faithful and honest men, of good, sound judgment, and willing to obey orders and do their very best for the interests of the Bank. I cannot say that they are infallible, neither are any such men to be found in this room. I thoroughly desire, with Mr. Smithers, to make the acquaintance of an infallible bank officer, and I think there would be a sharp competition for such between us and the Bank of Montreal if there was one to be found. It was once said that the best general was the one who made the fewest mistakes; the same remark applies to a general manager. We all try to do the best we can, and on behalf of myself and all the officers of the Bank, I return you my hearty thanks for this expression of your confidence and good-will.

Mr. Hector McKenzie moved, seconded by Mr. William Darling:

That Messrs. W. B. Cumming and John Crawford be appointed scrutineers of the election of Directors about to take place, that they proceed to take the votes immediately; that the ballot shall close at three o'clock p.m., this day, but if an interval of ten minutes elapse without a vote being tendered that the ballot shall thereupon be closed immediately.

Carried.  
Mr. McCarthy (Sorel) moved, seconded by Mr. Murdoch McKenzie:

That the thanks of this meeting are due and are hereby tendered to the Chairman for his efficient conduct of the business of the meeting.

Carried.  
The meeting then adjourned, and the scrutineers shortly after reported the following gentlemen to be duly elected as Directors for the ensuing year:—

Andrew Allan, Esq., Robert Anderson, Esq., Hon. J. J. C. Abbott, Esq., John Cassids, Esq., William Darling, Esq., John Duncan, Esq., Jonathan Hodgson, Esq., Adolphe Masson, Esq., Hector McKenzie, Esq.

The new Board met the same afternoon, when Mr. Andrew Allan was re-elected President and Mr. Robert Anderson Vice-President.

**JACQUES CARTIER BANK.**

The Jacques Cartier Bank held their annual meeting in this city on Wednesday last. The President, Mr. A. Desjardins, M.P., occupied the chair, and there were present Messrs. R. Anderson, A. S. Hamelin, Vincent, G. Roy, Gravel, J. L. Cassidy, H. Baudry, J. B. Renaud, L. Monat, Huot and others.

Annual report of the directors is as follows: To the stockholders of the Banque Jacques Cartier:—The Board of Directors submit to you the following report of the operations of the bank for the year ending the 31st of May last.

The balance taken to the credit of profit and loss on May 31st, 1882, was.....	\$10,563 25
Profits realized during the year, after deducting expenses of management, and an amount sufficient to cover all probable losses .....	66,772 86
	<b>\$77,336 11</b>

From this amount has to be taken:	
Dividend of 34 per cent paid 1st Dec., 1882.....	\$17,500 00
Dividend of 32 per cent, paid 1st June, 1883.....	17,500 00
	<b>35,000 00</b>
	<b>\$42,336 11</b>
Amount added to Reserve Fund...	15,000 00

Leaving a balance to the credit of Profit and Loss account of... \$27,336 11

The whole of the reserve fund is now \$140,000, or 28 per cent. of the capital, and a sufficient sum has been set aside to meet all contingencies. A vacancy has occurred in the Board by the resignation of Mr. S. St. Onge. Three quarters of the year having expired, we believed it preferable to await the elections at this meeting to render the Board complete.

The whole respectfully submitted,  
(Signed,) ALP. DESJARDINS,

President.

Montreal, 20th June, 1883.

On motion of the president, the report was unanimously adopted. The ordinary votes of thanks to the president, directors and officers of the bank having been passed, the scrutineers, Messrs. Roy and Wilson, proceeded to take the vote for the new Board, which resulted in the election of the following Directors: A. Desjardins, A. S. Hamelin, J. L. Cassidy, L. H. Huot, L. Monat, J. O. Gravel, A. Couillard. At a subsequent meeting of the Directors, Mr. A. Desjardins, M.P., was elected President, and Mr. A. S. Hamelin, vice-president.

**STATEMENT TO MAY 31ST, 1883.**

Liabilities.	
Capital .....	\$530,000 00
Reserve fund.....	\$140,000 00
To the credit of profit and loss.....	27,336 11
	<b>167,336 11</b>
Semi-annual dividend due 1st June, 1883.	17,500 00
Dividends unclaimed	1,117 90
	<b>18,617 90</b>
	<b>\$685,954 01</b>
Bills in circulation...	298,385 00
Deposits without interest .....	607,233 84
Deposits bearing interest.....	238,997 64
Deposits of the Dominion Government...	41,283 93
Deposits of the Provincial Government	250,000 00
Balance due to other banks.....	449 06
Other debts.....	220 00
	<b>1,486,569 47</b>
	<b>\$2,172,523 48</b>
Assets.	
Specie .....	\$11,462 33
Bills of the Dominion	29,812 00
Bills and cheques of other bank.....	33,292 23
Balance due to other banks in Canada...	36,976 65
Balance due by the branches of the bank and by other banks in foreign countries.....	7,154 93
Balance due by agencies in the United Kingdom.....	18,301 54
	<b>133,949 68</b>
Notes discounted.....	1,188,437 83
Notes discounted due and not especially secured.....	6,275 09
Notes discounted due and secured.....	230,604 04
Real estate.....	97,287 96
Mortgages on properties sold.....	253,249 98
Bank premises.....	80,000 00
Other assets.....	179,688 90
	<b>2,035,573 80</b>
	<b>\$2,172,523 48</b>

A. DE MARTIGNY, Cashier.

THE VILLE-MARIE BANK.

The annual general meeting of the Ville-Marie Bank was held in the bank's premises, on the 20th inst., the president, Mr. Wm. Weir, in the chair. Among the shareholders present were Messrs. J. G. Guimond, P. A. Fautoux, S. Fautoux, J. G. Davie, C. F. Vinet, A. Dubord, Hon. A. H. Paquet, T. Wilson, Somerville Weir, A. Pauze, etc.

Before submitting the report, the President stated that he considered that a fairly prosperous year might be anticipated by institutions working prudently. As to the report to be read, the profits of the year were considerably in excess of what the present figures showed, as the directors had adopted the system of omitting the contingent fund from their statements to the shareholders. The bills under discount have increased considerably, and notwithstanding the depression during the Winter, the bank's customers have never had their ordinary lines of discount curtailed. The deposits, although increased, have not reached the figure expected on account of the bank being unwilling to pay as high rates of interest as others. A large portion of the bank's real estate has been disposed of, and it is the intention of the directors to dispose of the balance.

The cashier, Mr. U. Garand, then read the following report of the directors:

Gentlemen,—The directors have the honor of submitting the following statement, showing the results of the operations of the bank for year ended 31st May, 1883:

Balance taken to credit of profit and loss to May 31st, 1882.....	\$24,155 19
Net annual profit, deducting expenses of management, and after having provided for interest accrued upon special deposits, also for losses on notes and other credits .....	31,892 80
<b>Making a total of.....</b>	<b>\$56,047 99</b>
Apportioned as follows:	
Dividend of 3 per cent, Dec. 1, 1882.....	\$13,927 50
Dividend of 3 per cent, June 1, 1883.....	13,929 00
Written off property.....	1,550 00
Carried to reserve fund.....	20,000 00
Amount carried to profit and loss account.....	6,641 49
	<b>\$56,047 99</b>

The general statement submitted to you this day by the cashier shows the actual condition of the bank, a sufficient amount having been retained for all doubtful debts; and, consequently, the directors have been enabled to set aside the sum of \$20,000, to form a reserve fund, besides leaving \$6,641.49 to the credit of profit and loss.

The directors have again to bear witness to the fidelity and intelligence with which the cashier, the agents and the other officers of the bank have performed their respective duties.

(Signed), W. WEIR,  
President.

Montreal, 20th June, 1883.

General Statement.

ASSETS.

Specie.....	\$11,650 04
Dominion notes.....	12,143 00
Notes and cheques of other banks.....	41,725 54
Due by banks and other institutions in Canada, on demand.....	7,063 34
Due by banks in foreign countries.....	7,182 56
Loans on stocks.....	15,220 00
Loans to corporations on demand.....	4,000 00

Immediately available.....	98,984 48
Loans to municipal corporations.....	1,050 00
Notes discounted and current.....	723,317 92
Notes not specially secured, provided for.....	27,307 06
Notes due, secured.....	11,002 68
	<b>762,677 66</b>
Real estate and other property.....	59,816 12
Bank premises.....	39,900 00
Mortgages on property sold by the bank.....	19,582 88
Other securities.....	16,832 25
	<b>36,415 13</b>
Other Assets.....	<b>250,486 76</b>
	<b>\$1,248,280 15</b>

LIABILITIES.

Capital subscribed \$500,000; paid.....	\$464,300 00
Notes in circulation.....	386,410 00
Dominion Government deposits payable on demand, not bearing interest.....	\$4,164 44
Dominion Government deposits payable after notice, bearing interest.....	25,000 00
	<b>29,164 44</b>
Other deposits payable on demand and not bearing interest.....	65,194 25
Other deposits payable after notice and bearing interest.....	283,130 14
Other liabilities including the dividend of 3 per cent. payable 1st June, 1883.....	13,439 83
Reserve fund.....	\$20,000 00
Profit and loss.....	6,641 49
	<b>26,641 49</b>
	<b>\$1,248,280 15</b>

The report was duly adopted. The election of directors then took place, and the following were elected: Messrs. W. Weir, J. G. Guimond, J. G. Davie, C. F. Vinet, Hon. A. H. Paquet, and Somerville Weir.

At a subsequent meeting of the directors Mr. Wm. Weir was elected president and Mr. J. G. Guimond, vice-president.

BRITISH EMPIRE MUTUAL LIFE.

The 36th annual meeting of the members of the British Empire Mutual Life Assurance Company of London, England, was held at the Cannon-street Hotel, on the 3rd April, under the presidency of the chairman of the company, Mr. John Runtz.

The notice convening the meeting was read by the Secretary, Mr. E. Bowley; and the report of the directors and statement of accounts (as follows) were taken as read:—

The directors have much pleasure in presenting their thirty-sixth annual report, which records a satisfactory progress. In the financial year, 1882, 1,033 proposals were received amounting to \$2,538,375, resulting in 883 policies for \$2,022,925, the new premiums payable thereon being \$63,539.92; and a single premium has been paid amounting to \$17,761.04; 165 proposals for \$515,450 were declined or not completed. In consideration of \$4,114.25, five annuities have been granted, for an annual payment of \$657.17. Seven annuitants, in receipt of \$881.58, have died during the year.

In the course of the same period 195 policyholders had died, on whose lives 230 assurances had been effected; the claims thus arising, with bonuses, amounted to \$283,433.25. After paying cash bonuses to the extent of \$1,201.75, and reducing the premiums by \$8,312.50, the sum of \$302,093.65 has been added to the accumulated fund, which now amounts to \$4,514,704.65, held in securities of the highest class, and yielding an average interest of 41 per cent. The total income is \$799,434.34; the

number of policies in force is 14,284; assuring \$19,908,650, and the premiums payable thereon \$589,660.65. The balance sheet and accounts to 31st December, 1882, have been duly examined and certified by the auditors. It will be noticed that the amount of the policies issued again exceeds \$2,000,000, and that the increase of business upon which the members were congratulated in the last report has been maintained. The average amount of the policies has also been maintained. The claims during the year have been light, both in number and amount, and it is satisfactory to observe that the favorable rate of mortality, to which attention has so often been drawn, has continued. The sum added to the accumulated fund is also larger than any amount previously reported by nearly \$75,000, and this fund is now over \$4,500,000.

FIRE RECORD.

ONTARIO.

Bracebridge, June 7.—Cooper's sawmill, rented by Perry & Leishman, destroyed with contents. No insurance. Cobourg, June 7.—The residence of Captain O. Butler, totally destroyed. Loss \$1,000; insured for \$600. Belleville, June 11.—Dr. Wilson's drive house and a stable owned by N. B. Falkiner, destroyed. Dr. Wilson loses a buggy and two cutters. Loss \$700. Falkiner's loss is \$200; insured. Sterling, June 15.—A large fire broke out in A. McWilliams' Exchange Hotel, the losses are as follows:—A. McWilliams' hotel, outbuildings and part of contents, loss \$8,000, insured for \$2,000; Martin & Turner, building total loss, stock half loss, total \$2,500, insured for \$500; Dorland & Smith, furniture, total loss \$500; R. Jones, blacksmith shop, loss \$600, insurance \$300; W. Smith, watchmaker, loss \$500; L. Wheeler, carriage shops, totally destroyed, loss \$2,500, no insurance; country bridge, loss \$500; Dr. Yonker, furniture, loss \$2,000, no insurance; brick store owned by J. G. McKenzie & Co., totally destroyed, loss \$2,500, insurance not known; J. Conley, sewing machines, loss \$200, no insurance; J. Milne & Co., hardware, totally destroyed, loss \$7,000, insurance not known; Milne & Cloute, two stores, dry goods and groceries, loss on stock, \$28,000, insurance not known; J. Milne, block of three stores, loss \$11,000, insurance not known; F. Parker, dry goods, loss on stock \$8,000, insured for \$1,000; Post Office totally destroyed; J. Williams, dry goods, loss on stock \$5,000, no insurance; Parker & Butler, drug store, stock, loss \$5,000, insurance \$1,500; Dr. Parker, building, loss \$6,000, insurance \$1,500; G. Skinner, solicitor, loss \$400; Miss V. Caverly, dressmaker, loss \$100; News Argus, offices, loss \$1,500, insurance \$600; Mrs. Wheeler, loss on furniture \$600; J. Green, store, total loss \$3,000, no insurance; Masonic lodge, furniture partly destroyed, loss \$150; Oddfellows' lodge, furniture totally destroyed, loss \$300; J. Boldrick's loss covered by insurance, building damaged \$500; two horses burned, owned by N. McWilliams; Marmora. Several other small losses. The amounts not known. Canfield, June 16.—A fire broke out in the stable of the American Hotel, occupied by W. Oglesby and owned by R. McNeal. The fire spread to the hotel and to a barn owned by J. Switzer, also a house owned by James Fitzgerald. Oglesby loses all his household goods; no insurance. Switzer's barn insured for \$200; he estimates his loss at \$1,000.

QUEBEC.

Coaticook, June 15.—The Coaticook Knitting Co.'s mill destroyed. The property is well insured.

NOVA SCOTIA.

Halifax, June 12.—A fire broke out in the drying room of Gordon & Keith's furniture factory, doing damage to the extent of \$1,000. Building and contents insured in Queen for \$8,000. Halifax, June 20.—A building used for

storing iron burnt, the fire spread to Gleeson's bowling alley, which was damaged to the extent of \$500. It was owned by W. B. McSweeney, and insured for \$1,000 in Citizens. *Richmond, June 20.*—The Orange Hall owned by J. Thompson totally destroyed, with contents. Insured for \$1,000 in Royal. The contents were worth \$1,000; insured for \$200 in Royal.

## NEW BRUNSWICK.

*Point du Chene, June 7.*—A fire broke out in the barn of the Schurman Hotel, and consumed barn, hotel and outhouses, Daly's old house, J. McDonald's dwelling house and shop, and A. Keith's dwelling house and shop. Keith saved the contents of shop and household, McDonald also his. Schurman lost nearly all the furniture in the attic and much in the next floor. All partly insured. *Stediac, June 7.*—The dwelling house, barn and outbuildings belonging to Mrs. Taylor, destroyed. Loss not known. *Tric's Mountain, June 8.*—Trite's barn with contents destroyed. Loss \$5,000; insured in Western. *St. Andrews, June 15.*—The American House destroyed, with contents. Loss not known. *Woodstock, June 18.* T. Green's house with barn and outbuildings with part of contents, completely destroyed. Insurance \$400; loss heavy.

We once heard a story which at this point comes into our mind. In Illinois, in one of the branches of the Legislature the chairman had some difficulty in getting the members in his charge under control. He rapped pretty loudly, and said he desired to tell them a little story. Everything was quiet immediately. He said: "I knew a man who wanted to borrow a sum of money in this city—Springfield—and he went to a national bank in which he was very well acquainted. He had a note already made out, and handed it to the teller, saying, 'I want \$400.' The teller said 'it is all right, you shall have it, but you will have to see the cashier.' He took his note to the cashier and was well received, and after stating his errand was told 'there will be no trouble about it, but you will have to see the president; so he was ushered into the president's room and was warmly welcomed. 'Certainly,' says the president, 'you are deserving of this loan, you are good for it, and I am pleased to further your desires; but you will have to place the matter before the board of directors.' 'All right,' says the borrower, and he saw every member of the board separately. Each one promised to see that it would go through all right, and yet when it came to a vote, the note for \$400 was thrown out. This, to make the matter short," says the chairman of the board referred to, "gives me an opportunity to say that I am personally acquainted with every member under my control. I know each and every one of them to be a gentleman and a straightforward man *individually*, but collectively I have very little confidence in them."—*Cin. Sewing Machine Interest.*

## Market Reports.

## MONTREAL WHOLESALE MARKETS.

THURSDAY, 21st June, 1883.

There is no activity to note in any branch of trade; this is not surprising, as we have entered upon the proverbially quiet period of the year. The export trade in breadstuffs and provisions, etc., is inactive and unsettled, owing chiefly to the failures in the United States, and the continued wet weather of the past week has detracted from much improvement in business generally. The crops, however, are in the main fairly promising, and, with good remittances confidence in the future is being strengthened. Some changes in values are noted

below, under the respective headings. In financial circles business is also dull, and rates for money easy and unchanged. Sterling Exchange is weaker, quoted at 108½ to 109 for sixty-day bills, and 109½ over the counter. Drafts on New York sold at par. The stock market continues lifeless, and is purely a broker's market, yet prices are well maintained. Bank of Montreal sold to-day at 198, a decline of ½ per cent for the week; Ontario sold at 111½, and Merchants at 123½, a drop of ¼ since last Thursday. Toronto and Commerce are also about ½ per cent lower, and Montreal Telegraph has fallen over 2 per cent for the week. City Gas up ¼ p.c., and Richelieu down ½. Other stocks nominally unchanged.

ASHES.—Receipts are very liberal for the month of June. Sales of first Pots at \$5.00 to \$5.15 during the week, closing very quiet at \$4.90 to \$5.00 and \$5.05 for very heavy tars. Seconds and Thirds are scarce, and nominal at \$4.60 and \$4.25 respectively. *Pearls.*—A parcel of 25 barrels First Sort were received and sold on 19th inst at a price which has not transpired, but is understood to be a good deal under former quotation of \$7.25. The demand is very languid, and we look for a heavy decline the moment new Pearls come forward. Receipts since 1st January, 3,804 barrels Pots, 170 barrels Pearls. Deliveries, 3,045 barrels Pots, 171 barrels Pearls. Stock in store at six o'clock p.m. 20th June, 1074 barrels Pots, 81 barrels Pearls.

DAIRY PRODUCE.—The Butter market has ruled dull all week. Receipts are light, and, as prices are held above a shipping basis in the country, the demand here is limited to the jobbing and local trade, which is fair. Prices rule steady for wholesale parcels, as follows: Creamery, 21c; Townships and Morrisburg, 19c to 20c; Brockville, 17c to 19c, and Western, 16c to 17c, as to color and quality. The local Cheese market more active, considerable shipments having gone forward; and values rule generally steady, notwithstanding the continued shrinkage in Liverpool, where cheese is now quoted down to 58s. per cwt. A lot of 1,500 boxes was sold here last Monday at 10½c for finest, but the market is now quoted at 10c to 10½c for good to fine factory-make; fancy cheese might bring 10½c, but there is not much offering yet. The tendency is downward, and the outlook weak, in view of the enormous production in Canada and the United States, besides the fact that English makers are going into the business upon a much larger scale than formerly. The Kelso factory's balance of June make, consisting of 3,000 boxes, has been sold at 10½c, and another well-known factory is said to have sold the June make at 10½c. New York market is reported easy and lower.

DRUGS AND CHEMICALS.—Without any marked features to note, there is a steady moderate demand for most leading lines of good at unchanged prices. Quinine remains firm at the recent advance, and it is fully believed that no decline may be expected in the near future, as manufacturers have come to some understanding about the price which is likely to hold. The English chemical market is depressed, with few orders on hand and the production is still being reduced. Bleach is a little firmer, £5 15s being now the bottom figure.

DRY GOODS.—This is the dulllest period of the year at wholesale, and in some leading houses there is literally nothing doing. There are few travellers out, and letter orders are light. Payments generally fair. English goods commencing to come forward, and importers are generally busy marking samples and preparing for the Fall campaign, which opens about the first week in July, when travellers will again take the road.

FISH.—The supply of fresh salmon continues to increase, and prices have fallen to 12c to 13c, wholesale, at which figures sales were effected yesterday. There is a fair enquiry from retailers, at 15c to 20c per lb., as to cut, and sales have been made of cases at 12c to 13c per lb., the inside figure being shaded in some instances.

FLOUR AND GRAIN.—The tone and tendency of the English wheat markets during the week has been weak and downwards, and to-day's cable advices show no improvement, although there is no actual change in quotations. Imports in the United Kingdom show a decrease of 70,000 brls flour, 110,000 qrs. wheat, and 10,000 qrs corn, compared with the week previous. Weather in England is cold and wet. The western wheat markets are reported dull and unsettled, and New York is also dull, but quoted ½c higher to-day. In the local market the grain trade was probably never duller than at present; stocks of grain are being held for higher prices, and, in the absence of quotable business all week, values rule entirely nominal. The market for Flour has ruled quiet and steady, under a fair local enquiry, without change in values. Some enquiries were heard to-day for Superior Extras, of which the market is rather bare, for the Newfoundland trade, and \$5 to \$5.05 would be paid for choice round lots.

FREIGHTS.—Freights to London and Liverpool have been taken at 16s as ballast for phosphates. Deals are quoted at 65s per standard to the same ports; 67s. 6d. might be had for outside ports. Timber is quoted at from 23s. 3d. per load for Liverpool.

FRUITS.—Oranges continue scarce and dear, good stock commanding \$11 to \$12 per case. Lemons are in good request, and have advanced \$1 per box; all good stock being now held at \$5 per box. Cases are worth \$6 to \$7 each, but few in the market. Apples very dull, at \$4 to \$5 per barrel. No Canadian Strawberries in the market yet, but about 150 crates of American Berries are received daily; good fruit readily brings 20c to 22c per quart, and inferior 15c to 17c. The crop of Canadian strawberries this year is reported very large, and prices are expected to be moderate. Pine-apples are becoming scarce, and are worth \$3 50 to \$4 per dozen. Aspinwall Bananas are quoted at \$5 and red Baracaon at \$3.50 to \$4 per bunch.

GROCERIES.—Sugar.—The movement is of moderate nature, and with prices very slightly changed for the week, one-eighth of a drop on Yellows would about cover any alteration. Granulated nominally as before. In West India Grocery Sugars some sales making, 6½c to 7½c, as to quality and quantity. Molasses.—Market about cleared of old crop Barbadoes. New crop is held over 50c for quantity. Syrups steady for choice. Teas.—Japanese advices of late date show firmness for choice qualities. With us the range for all kinds is steady, with not much activity. Rice.—No change for the week, fair enquiry. Coffees.—All good qualities remain steady, business is not large. Spices.—Pepper still firm, also Ginger. Other Spices quiet. Fruits.—Dulness for both Valencia and Malaga Raisins prevails, with rather lower prices. Currants steady. Nuts and Almonds not active.

HARDWARE AND IRON.—Business generally continues steady and quiet, and payments reported very fair. Haying and harvest tools continue to be most called for, but general assortments of goods are moving off fairly well for the season, and the Grand Trunk Railway Co. have been making their yearly contracts during the week for supplies. A steady demand for Nails, at the quotations noted last week, continues to be experienced, and the market is more active for Lead, as buyers are taking advantage of the unusually low prices; for

ten ton lots and upwards it has been offered as low as 31c per lb. for pig, but for smaller lots 4c is asked. There is no activity in *Bar Iron*, *Tin*, *Copper*, or *Tin Plates*, prices for which remain steady and unaltered; nor is there any new feature to note in the *Pig Iron* market. Buyers are in no hurry to lay in stocks, expecting lower prices, and arrivals are very light. Nearly all the iron coming forward seems to have been already placed, and sales during the week have been restricted to lots of 20 to 50 tons each, at last week's quotations, the inside figures being accepted only for large lots.

**HIDES AND SKINS.**—Offerings of native *Hides* continue light, there being a demand for all coming forward, at the same prices which have ruled for some weeks. Butchers are paid 7c, 6c and 5c respectively for Nos. 1, 2 and 3, and tanners are charged 1c advance on these figures. *Lambskins* command 30c to 35c each, and *Sheepskins* \$1 to \$1.25, as to size, etc.; clips are worth about 30c. *Calfskins* becoming scarce again, but still quoted at 12c per lb.

**LEATHER.**—Another quiet week has been passed. This is between seasons with manufacturers, who are buying only just what they require from week to week for present use. The movement in black leathers has been exceedingly light, and there is not as much as usual doing in *Sole leather*. Values rule easy and unchanged, and the market may be written dull, and slightly depressed.

**LUMBER.**—Trade is not as active as at the like date last year; stocks in this city are pretty large, considerable having been held over. There is not much disposition among dealers to buy at present prices. Mill owners hold up prices and stocks will accumulate. If the export trade does not much increase, prices will likely suffer a decline. Retail trade is also slackening off. Farmers have not bought much this spring, owing to being busy with seeding. Prices current remain about the same as during the winter. By a new compact the rates for the transport of lumber from Ottawa will, it is said, be decreased fully 25 per cent. The new tariff will be as follows:—\$3.75 per M. to New York; \$2.50 to Albany, and \$2.25 to Whitehall.

**OILS.**—Holders of *Steam Refined Seal* are very firm, in sympathy with English markets, and there is every indication of prices advancing in this market. Round lots are held firm at 67½c, and for small lots 70c is asked. *Cod* oil rules quiet and steady, Newfoundland being quoted at 65c to 67½c for jobbing lots, but round lots of Gaspé have changed hands at a shade below these figures. *Halifax Cod* can be bought at 61c to 62½c, and pale vat oil is offering at 65c. There is no speculative demand reported, transactions being of a hand-to-mouth character.

**PAINTS.**—Are very low at present, lower than ever known before, and, with the present and prospective condition of the pig lead market, they are not likely to be higher.

**PETROLEUM.**—This market is somewhat unsettled, owing to reports of high prices in U.S. Dealers wish to contract at present figures and refiners so far show no disposition to sell. Refined is quoted at 13c f.o.b. at Petrolia, or 15½c here in store for car lots. Crude is worth \$1 at Petrolia, in tank.

**PROVISIONS.**—The Liverpool market was weak again yesterday, with a decline of 1s for lard, and 6d for bacon. Pork in Chicago also suffered a further decline of from 12½c to 15c, but closed somewhat stronger; lard lost 7½c for July option, but gained 10c to 20c for August and September in Chicago yesterday. Chicago hog market was weak, and 10c to 15c per 100 lbs. lower; estimated receipts were 15,500, and shipments 1,945 head. The

local Market, under the influence of the panic in Chicago, has been very dull and decidedly weaker; buyers of pork and lard are holding off until there is a more settled feeling. Values here have declined considerably since last week, and *Western Mess Pork* is now selling in a jobbing way at \$21.75 to \$22.25. Canada short cut mess is scarce, and held at \$23; little or none in the market. Lard also dull at 13½c to 14c for Fairbanks; Round lots might be bought for 13½c. Smoked meats quiet and steady, at 14c to 15c for *Hams*, 13½ to 14c for *Bacon*, and 11c to 12c for *Shoulders*. *Eggs* quiet, and rather easier, owing partly to the quantities of vegetables and fruits coming forward; still receipts are pretty fully absorbed by the jobbing trade at 16c to 16½ for fresh as to condition. The New York market has advanced nearly 3c per doz within the week, and is now quoted at 19½c to 20c for Canadian Eggs.

**TALLOW.**—There is not much Tallow coming forward at present, and the market rules quiet, but the wide range of prices quoted is worthy of note. Dealers pay 7½c to 9½c for rendered, as to color and quality, and resell it at from 10c to 11c. A round lot was sold last Friday at 10c, but prime cake, for which ship chandlers are paying 8½c to 9c per lb., is worth 10½c to 11c. Rough Tallow, of which there is little or none in the market, is worth about 1½c to 2c per lb. less than rendered.

**WOOL.**—A cargo of *Cape wool*, a direct importation, arrived in port this week, and sales of small lots of the same have been made at from 18½c to 20c, as to grade or quality. *Australian* commands from 24c to 30c, as the average range of prices. A fair inquiry is being experienced from manufacturers, and the market rules steady, but no large transactions are reported.

AMERICAN MARKETS.

Boston, June 21.—*Flour* dull, sales light. Sales of *Superfine* at from \$3.50 to \$4; Extras from \$4.25 to \$4.75, including choice *Bakers'* from \$5 to \$6. *Patent Spring* selling at from \$7.25 to \$7.75, and *Patent Winter* from \$6.25 to \$7.25. *Cornmeal* in fair demand at \$3.10. *Outmeal* sell at \$6.50 for fair to good, and from \$7 to \$7.50 for choice. *Hay*, in moderate demand, prices easier. Sales of choice at from \$18 to \$19, fair to good from \$15 to \$16. *Butter*, firm, choice in good demand; sales of choice at from 22c to 23c; fair to good from 19c to 21c. *Cheese* quiet, prices unchanged; sales of choice at from 10½c to 11c; fair to good 7c to 8c. *Eggs* are now pretty firm, sales of Canadian and Eastern at from 17½c to 18½c. *Canada Peas* selling at from \$1.10 to \$1.15. *Potatoes* dull, prices lower, sales of choice from 60c to 70c.

Chicago, 2.00 p.m.—Wheat, July, \$1.05½; Aug., \$1.07½; Sept., \$1.09½. Corn, July, 53½c; Aug., 54½c; Sept., 54½c. Oats, July, 37½c; Aug., 31½c; Sept., 30½c. Pork, July, \$10.85; Aug., \$17.00; Sept., \$17.15. Lard, July, \$9.70; Aug., \$9.80; Sept., \$9.82½.

New York, 2.00 p.m.—Wheat, No. 2 Red, July, \$1.17½; Aug., \$1.22½; Sept., \$1.22½; Oct., \$1.24½. Corn, June, 61c; July, 62½c; Aug., 63½c; Sept., 64½c. Oats, June, 42½c; July, 42½c; Aug., 39½c; Sept., 37½c; Oct., 38c.

Milwaukee, 2.00 p.m.—Wheat, June, \$1.03½ cash; July, \$1.03½; Aug., \$1.05½.

ENGLISH MARKETS.

LIVERPOOL, June 21, 1883.

(Beerbohm's Advices.) Cargoes off Coast—Wheat and Corn, slow. Cargoes on passage—Wheat and Corn, buyers hesitate to operate. Quantity Maize on passage for United Kingdom, 370,000 qrs.; Wheat, 1,875,000 qrs. Liverpool Wheat on spot, quiet; Corn, firmer. Liverpool mixed maize, 5s. 1½d; Pease 7s.

The Price of the

EL PADRE

is 10 Cents

THE

SENECAL

10 Cents

THE

CABLE

5 Cents.

MANUFACTURED BY

S. DAVIS & SON.

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

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, June 21, 1883.

The state of Trade has not much improved during the week. The reports from the country are becoming less encouraging respecting the crop prospects; and business is in sympathy with the sentiments outside. The prospects for a good trade are not cheerful. It is true that reports as to the growing crops are various, but, taking the average, it is feared that the chances are not good. Money continues easy at recently reported rates, but it is to be noted that the demand from brokers has been rather restricted. General business has been quiet, and mercantile paper has not been coming to the banks very largely. The current rate on stock collaterals is 7 per cent. Time loans are quoted also at 7 per cent. Commercial paper is discounted at 7 to 7½ per cent., according to date and security. Sterling Exchange is quoted at 109½ to 109½ between banks, and 109½ to customers for 60-day bills; demand bills are ½c to ¾c higher. Gold drafts on New York are charged a premium of ½c between banks and ¾c to customers. Loan companies have been quiet with no change to note. Miscellaneous shares have been more in request and values improved in several of the stocks, showing a desire for investment rather than of speculation on the part of purchasers. Following are the bids to-day compared with last Thursday:—

Banks.	Bid June 14.	Bid June 21.	Loan Cos.	Bid June 14.	Bid June 21.
Montreal.	198	197	Can. Permanent	228	223
Toronto	186	186	Freehold	165	166
Ontario	111	111	Western Can.	194	190
Merchants	124	122	Wdg. & Loan	161	161
Commerco	132	131	Farmers Loan	125	125
Dominion	196	195	Land & Can'dn	137	137
Hamilton	113	115	Buron & Eric.	161	157
Stand'd'x-d	114	115	Dom. Savings	117	113
Federal	169	159	Ontario Loan	120	120
Imper'x-d	142	142	Hamilton Prov.	125	122
Molson's	121	121	Imperial Savin's	.....	.....

**FLOUR AND MEAL.**—Flour has been quiet during the week, and values are lower now at the close. On Friday Superior Extra sold outside at equal to \$4.67½, and Extra was quoted

Statement of Banks acting under Charter, for the month ending 30th April, 1883, according to the Returns furnished by them to the Department of Finance.

CAPITAL.

LIABILITIES.

BANKS.	CAPITAL.			Reserve Fund.	Dividend declared Rate p. c. p. annum	Notes in Circulation.	Dom. Govt. Deposits on Demand.	Dom. Govt. Deps. payable after notice.	Dep. contracts & securing's Cos.	Provincial Gov. deposits on Demand.
	Capital Authorized.	Capital Subscribed.	Capital Paid up.							
ONTARIO.										
1 Bank of Toronto....	2,000,000	2,000,000	2,000,000	1,000,000	*8	1,168,862	\$1,841	\$	\$ 4,870	1
2 Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	1,600,000	8	3,029,035	44,772	600,000	2,400	287,937
3 Dominion.....	1,600,000	1,600,000	1,499,607	860,000	10	1,257,984	44,238		61,333	22,100
4 Ontario.....	1,600,000	1,600,000	1,600,000	335,000	6	61,363	49,029	20,000	1,485	68,000
5 Standard B. of Can...	2,000,000	764,000	764,000	80,000	7	488,190	37,933	60,000		18,508
6 Federal.....	3,000,000	2,966,600	2,787,510	1,460,000	7	1,599,405	25,660		120,000	57,593
7 Imperial Bk of Can...	1,600,000	1,600,000	1,600,000	660,000	8	1,042,850	48,847	120,000		35,068
8 Bank of Hamilton....	1,000,000	1,000,000	976,610	200,000	7	720,421	26,322		11,200	
9 Bank of Ottawa.....	1,000,000	842,000	840,291	60,000	6	699,934	16,273		8,165	2,136
10 Western Bk. of Can...	1,000,000	660,000	200,000	Nil	7	79,753				
Total, Ontario....	20,600,000	18,674,000	18,068,818	6,835,000		10,961,852	323,820	970,000	329,803	438,835
QUEBEC.										
11 Montreal.....	12,000,000	12,000,000	12,000,000	5,750,000	10	5,071,458	636,998	1,500,000	620,837	108,312
12 Brit. North America.	4,866,000	4,866,666	4,866,666	589,718	6	562,201	839			
13 People's.....	1,600,000	1,600,000	1,600,000	Nil	7	828,117	4,136			
14 Jacques Cartier.....	600,000	600,000	600,000	140,000	6	208,365	41,283			
15 Ville Marie.....	600,000	600,000	464,800	20,000	6	366,410	4,164	25,000		
16 La Bk d' Hochelaga..	1,000,000	685,200	685,200	60,000	6	348,855	36,248			57,167
17 Exchange Bk of Can.	600,000	600,000	600,000	250,000	8	483,779	44,702	300,000	63,000	
18 Merchants.....	2,000,000	2,000,000	2,000,000	425,000	8	1,687,000	47,366	110,000	5,615	7,661
19 Nationale.....	6,000,000	5,793,267	5,714,566	1,160,000	7	8,625,739	216,838	800,000	11,600	10,418
20 Quebec.....	2,000,000	2,000,000	2,000,000	Nil	Nil	76,139	3,307	140,000	14,107	
21 Union.....	3,000,000	2,600,000	2,600,000	825,000	7	724,065	28,132	200,000	14,150	8,327
22 St. Jean.....	2,000,000	2,000,000	2,000,000	39,000	6	795,479	4,024	200,000	4,712	161,896
23 Banque de St. Hyac.	1,000,000	640,000	226,090	10,000	6	174,688	1,910	15,000		
24 Eastern Townships..	1,000,000	604,600	260,740	85,000	8	178,049	1,007			
25 Total, Quebec..	39,466,666	37,474,338	36,717,242	9,344,118		16,457,132	1,327,538	2,870,000	623,921	355,104
NOVA SCOTIA.										
26 Bank of Nova Scotia..	1,000,000	1,000,000.00	1,000,000.00	400,000	8	921,891.93	133,525	100,000	632	450
27 Merch'ts Bk of Halifax	1,500,000	1,000,000.00	968,110.00	150,000	7	770,897.53	117,865		629	
28 People's Bank.....	800,000	600,000.00	600,000.00	60,000	6	172,828.33	18,447			
29 Union Bank.....	1,000,000	1,000,000.00	500,000.00	80,000	6	127,542.94	18,810			
30 Halifax Banking Co..	600,000	600,000.00	500,000.00	35,000	6	378,197.62	40,714			
31 Bank of Yarmouth....	400,000	400,000.00	284,920.00	20,000	6	96,043.82	43,938			
32 Exchange.....	280,000	280,000.00	46,621.00	30,000	6	53,010.23				
33 Pictou Bank.....	600,000	600,000.00	210,000.00	60,000	6	173,119.09				
34 Com. Bk of Windsor.	600,000	600,000.00	260,000.00	78,000	8	88,038.78	33,493			
Total, Nova Scotia..	6,480,000	5,780,000.00	4,688,061.00	923,000		2,780,480.17	421,790	100,000	1,161	450
NEW BRUNSWICK.										
35 Bk of New Brunswick	1,000,000	1,000,000.00	1,000,000.00	400,000	8	624,304.50	113,514		1,260	
36 Maritime Bank.....	2,000,000	686,000.00	686,800.00	Nil	Nil	263,895.00	35,701	60,000	45,000	
37 St. Stephen's Bank..	200,000	200,000.00	200,000.00	60,000	6	213,612.00	32,634			
Total, New Brunswick	3,200,000	1,886,000.00	1,865,800.00	460,000		1,101,611.50	181,860	60,000	46,260	
Grand Total..	69,646,666	63,814,333.67	61,359,912.12	17,052,718		31,301,076.67	2,255,006	3,990,000	1,001,145	769,399

BANKS.	Pro. Gov. Dep. payable after notice.	Other Deposits on Demand.	Other Deps. payable after notice.	Loans from Banks in Can. sec'd.	Loans or Dep. by Banks in Can. unsec'd.	Due other Banks in Canada.	Due Banks or Agts. not in Canada.	Due other U. K. or Agts in U. K.	Linb. not incl. under foregoing.	Total Liabilities.
ONTARIO.										
1 Bank of Toronto....		2,376,321	1,881,650		102,657	52,840			120,061	5,799,675
2 Canadian Bk of Com.		5,733,337	7,301,213		191,656	61,665		204,325		17,484,444
3 Dominion.....	60,000	1,747,380	2,391,359			28,505		176,574		6,282,437
4 Ontario.....	160,000	2,111,530	1,006,111		57,796	65,997		161,299		4,560,632
5 Standard B. of Can...	193,550	1,180,783	648,973			17,137				2,635,176
6 Federal.....	50,000	2,898,165	3,782,720		329,518	40,244		418,834		9,292,391
7 Imperial Bk of Can...	160,000	2,101,935	1,363,107		50,000	8,813				6,013,061
8 Bank of Hamilton....		642,518	642,518			5,291		159,356		2,389,294
9 Bank of Ottawa.....		456,762	656,088			6,973		12,947		1,767,271
10 Western Bk. of Can...		39,280	108,651			723			648	228,938
Total, Ontario....	593,550	19,569,122	20,217,086		791,659	288,132		1,133,837	121,210	56,733,469
QUEBEC.										
11 Montreal.....		3,476,545	6,713,789		384,193	104,103				23,731,651
12 Brit. North America.		946,606	4,416,749			12,023		27,860		6,265,468
13 People's.....	100,000	907,964	612,119			15,693		9,368	4,790	1,982,243
14 Jacques Cartier.....	250,000	807,233	288,997			235		213	18,837	1,605,137
15 Ville Marie.....		65,194	283,130						13,439	767,338
16 La Bk d' Hochelaga..		310,837	287,925						6,373	990,401
17 Exchange Bk of Can.	100,000	838,240	1,014,894			8,024		58,809	60,000	2,901,240
18 Merchants.....		2,364,015	2,411,635			100,857		103,212	66,483	7,211,723
19 Nationale.....	11,337	3,838,846	4,220,414		266,225	168,155		170,950	205,673	13,053,307
20 Quebec.....		1,066,082	690,073			22,665		99,811	6,649	2,606,097
21 Union.....	150,000	3,063,167	639,617			10,380				6,027,871
22 St. Jean.....	100,000	785,407	966,969		60,000	14,868		231,651		8,303,998
23 Banque de St. Hyac.		11,913	166,039							368,561
24 Eastern Townships..		6,790	61,712							800,489
25 Total, Quebec..	711,307	23,760,816	26,147,027		690,419	471,425		150,567	380,576	73,804,281
NOVA SCOTIA.										
26 Bank of Nova Scotia..		611,313.39	2,073,086.73			26,572.01		6,663		4,010,623
27 Merch'ts Bk of Halifax	16,106	836,402.03	1,239,931.65		20,000	80,085.57		6,866	40.95	8,303,998
28 People's Bank.....		142,898.47	504,635.92			6,900.81			121.75	645,838
29 Union Bank.....		100,144.95	393,201.41			8,811.07		2,509		608,948
30 Halifax Banking Co..		194,892.04	452,910.60			5,831.33			783.00	1,072,466
31 Bank of Yarmouth....		110,390.19	144,393.23			163.95				895,459
32 Exchange.....		83,945.64	24,435.00						1,932.55	118,330
33 Pictou Bank.....		105,135.23	603,012.69			89,244.67		2,666.57		873,734
34 Com. Bk of Windsor.		38,960.89	161,287.61			1,602.25		1,420		317,803
Total, Nova Scotia..	16,106	1,679,622.73	6,229,900.86		20,000	162,877.57		16,769	291,489.91	10,724,419
NEW BRUNSWICK.										
35 Bk of New Brunswick		487,010.32	913,843.33			37,716.84				2,077,654
36 Maritime Bank.....		126,703.53	221,862.40			19,214.64		5		1,084,604
37 St. Stephen's Bank..		109,030.00				276.23		448		356,069
Total, New Brunswick		722,743.80	1,135,211.23			57,207.62		448		3,468,228
Grand Total..	1,319,961	45,738,304.07	61,729,825.17		1,602,079	979,048.79		107,776	2,276,723.44	679,620.88

ASSETS.

BANKS.	Specie.	Dominion Notes.	Notes Cheq. on other Bks.	Bal. due from Bks in Can.	Bal. due from Bks not in Can.	Bal. due from Bks or Agents in U.K.	Dom. Gov. Deb. or Stock.	Prov'l. or Pub. Sec's. not Can.	Loans to Gov.	Lns to Prov. Govts.	Loans on Sec. of Crp'n's D'b. or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans of dep. othr Bks (secured).	
														\$	\$
1 Ontario.	213,949	348,468	\$ 1,013,322	\$ 49,918	19,761	\$ 7,983	131,095				319,364	78,045	1,311,892		1
2 Commerce.	742,552	1,437,000	541,172	421,394	2,170,227		152,000	575,213		21,520	854,902	262,493	1,107,747		2
3 Dominion.	161,316	1,804,704	212,110	221,731	396,568			530,130			822,551		386,745		3
4 Ontario.	223,609	457,202	349,944	139,476	132,835							25,630	185,809		4
5 Standard.	87,403	143,219	76,815	30,196	2,873	3,254	24,333			93,533	618,558		217,000		5
6 Federal.	408,814	509,467	502,873	104,190	20,750						994,553	61,183	1,335,559		6
7 Imperial.	274,253	306,334	182,662	113,690	14,253	143,378		186,331			253,021	68,837	340,467		7
8 Hamilton.	102,448	89,538	44,697	51,790	139,940		97,333				355,757		252,905		8
9 Ottawa.	66,381	91,735	49,173	193,243	78,025				62				102,379		9
10 West. Bk. of C.	12,760	27,436	7,792	45,442	5,199	5,968						7,900			10
Total.	2,248,990	3,715,103	2,167,175	1,371,077	2,983,450	210,583	404,762	1,241,076	62	115,061	4,223,700	493,462	5,240,205		
11 Montreal.	1,983,531	3,160,235	1,112,252	107,494	6,147,441	785,227		20,825	607,332	700,544	3,893,482	49,286	8,534,118	130,000	11
12 B. N. A.	369,764	685,774	192,637	77,397	2,131,445						1,604,721	450,000	417,161		12
13 Du Peuple.	18,342	102,219	90,305	4,429	8,530	1,680					106,085				13
14 Jacq. Cartier.	11,462	29,812	33,292	36,976	7,104	18,311						1,050	9,000		14
15 B. V. Marie.	11,650	12,143	41,725	2,063	7,182						15,220				15
16 D'Hochelega.	26,014	33,175	31,790	48,495	32,094	6,471					80,600		287,921		16
17 Ex. B. of Can.	29,449	61,842	105,902	114,763	7,603						187,611				17
18 Molsons.	277,209	441,354	376,711	79,891	23,562	138,734			5,557		280,021	17,373	20,150		18
19 Merchants.	368,703	817,661	623,234	70,279	996,925				64,459		309,675	89,865	1,062,438		19
20 Nationale.	139,147	184,686	47,337	141,729	64,938	2,235					33,079				20
21 Quebec.	93,936	266,064	221,716	10,239	57,452	107,309	148,433		1,810		402,650	99,821	563,640		21
22 Union.	27,159	166,816	169,506	45,774	28,630		262,106				272,628				22
23 St. Jean.	7,297	9,878	5,254	24,809	17,511							4,309			23
24 St. Hyacinthe.	14,527	29,971	15,468	41,011	8,762								846,173		24
25 E. T'wships.	104,352	96,910	14,353	272,371	185,300						657,279				25
Total.	3,482,509	5,998,613	3,014,633	1,109,007	9,720,736	1,060,049	410,539	26,825	759,159	700,544	7,963,833	729,297	6,320,653	126,000	
26 Nova Scotia.	139,914.59	242,065.00	164,026.96	98,515.85	87,937.78			15,236.69			110,742		11,807	29,439	26
27 Merchants.	97,464.61	116,292.00	80,782.47	58,518.71	1,710.71				12,621		49,733		87,953	610,613	27
28 People's Bank.	19,041.83	28,977.00	22,469.05	40,939.08	20,132.72		18,435.53				62,800				28
29 Union.	9,956.72	56,287.00	36,443.43	111,662.61	23,637.74		67,200		1,597			600			29
30 Halifax B. Co.	18,632.23	54,820.25	53,011.84	710.18	12,342.39		13,032.69		1,062						30
31 Yarmouth.	30,663.51	27,335.00	2,708.15	16,471.03	19,029.95		11,707.53	18,218	1,995.47		17,317		32,937		31
32 Exchange.	12,657.92	12,910.00	1,057.20	4,007.29									16,103		32
33 Pictou Bank.	36,871.98	36,420.25	14,795.14	47.29	17,182.18						21,691		1,100		33
34 C. B. W'dsor.	12,352.81	15,428.00	4,786.86	10,799.32	10,197.58		2,384.51			633			63,547		34
Total.	377,556.20	591,034.60	380,130.15	342,296.89	192,171.05	45,610.60	85,420	17,335.16	15,844	174,331	223,351	101,393	757,637		
35 N. Brunsw'k.	57,969.13	151,800.00	57,264.00	36,995.74	53,691.40	37,468.30					103,928	11,206	39,058		35
36 Maritime.	8,917.19	144,506.00	27,850.95	29,755.42	12,263.69	29,827.96		2,052.00	22,016		60,997				36
37 St. Stephen's.	34,758.00		40,303.11	11,811.93	46,930.92	8,925.27									37
Total.	101,644.32	326,306.00	121,418.06	76,566.14	112,886.07	76,121.53		2,052.00	22,016		199,925		39,058		
Gr. Total.	6,255,700.80	10,631,057	5,713,406	2,900,947	13,009,294	1,891,365	900,722	1,287,187.93	797,083	989,977	12,583,874	1,235,359	12,337,573	126,000	

BANKS.	Loans & c. in other Banks unsecured.	Other cur. loans, dis. counts to public.	Notes & c. overdue not secured.	Other Overdue debts unsec'd.	Notes, etc. due by R. Ex. Stk., &c.	Real Est. B. Sec. Premises.	M'tges on R. Ex. sold by Bank.	Bank Premises.	Untr. As. sets not included above.	Total Assets.	Liabilities of Directors and their firms.	Average specie during month.	Average of Dom. Notes dur. month.
1 Ontario.		\$ 6,184,672	\$ 2,152			\$ 947	\$ 7,146	\$ 50,000	\$ 5,000	\$ 8,971,732	\$ 16,220	\$ 203,757	\$ 318,295
2 Toronto.		18,274,533	204,771		135,391	62,449	55,510	801,786	23,169	25,902,324	229,779	1,619,090	1,461,000
3 Commerce.	558,434	5,568,395	14,702		18,053	11,838		74,635	4,110	8,742,084	569,231	188,990	210,000
4 Dominion.		4,948,820	11,445		91,467	78,890	22,776	165,773	2,409	6,336,080	102,900	218,000	341,900
5 Ontario.		2,260,228	9,018			1,430		4,952	11,046	3,568,266	47,285	83,450	121,540
6 Standard.		9,818,362	24,905			14,027		132,211	14,362	13,716,401		401,055	810,389
7 Federal.		5,234,041	28,283		14,817	22,554	22,653	121,831		7,281,853	134,544	267,784	295,749
8 Imperial.		2,433,787	4,873		10,915			20,575	17,219	3,645,534	218,867	101,762	87,014
9 Hamilton.	124,649	2,609,011	5,194		39,871	2,710	1,700	18,200	18	2,758,211	108,027	63,600	91,241
10 Ottawa.		312,803			1,112				6,276	435,092	4,072	12,770	27,420
Total.	683,084	64,894,643	304,853		36,630	194,349	110,091	889,997	83,633	81,872,582	1,607,396	2,129,168	3,594,494
11 Montreal.		18,854,163	235,146		110,924	41,887	56,478	440,000	561,916	42,526,505	892,069	1,534,954	8,639,629
12 B. N. A.		5,161,759	33,753	80	27,350	7,692		200,000	11,492,302	393,443	383,443	446,778	
13 Du Peuple.		2,990,641	68,718	34,160	175,930	40,086	18,651	35,000	40,710	3,735,772		14,270	56,800
14 Jacq. Cartier.		1,158,467	6,275		230,604	97,257	253,249	8,100	181,692	2,176,927		10,630	23,263
15 B. V. Marie.		723,317	27,307		11,002	59,310	19,582	39,930	267,319	1,248,280		11,647	10,211
16 D'Hochelega.		1,282,303	5,180		65,405	66,481	30,127	105,000	49,461	1,757,634	179,000	24,500	31,000
17 Ex. B. of Can.		2,829,087			41,295	19,446	8,580	184,000		3,331,702	80,476	28,252	33,840
18 Molsons.	5,000	7,814,201	13,183		87,943	85,867	27,122	41,040	5,601	1,852,509	270,488	260,983	18
19 Merchants.		14,687,789	229,894	54,223	197,921	159,682	68,391		80,920	20,180,960	238,687	356,000	655,090
20 Nationale.		3,539,648	45,201	864	84,126	267,773	19,340	96,290	24,722	4,711,113	1,019,584	136,063	191,736
21 Quebec.	50,000	5,601,468	102,711		114,558	93,189	20,023	68,477	14,439	8,088,051	803,365	82,307	150,381
22 Union.		4,123,425	66,320		50,915	25,437	40,000	112,590	58,218	5,444,620	687,906	27,254	111,900
23 St. Jean.		479,195	22,852		27,686	559		16,789	5,637	623,023	43,029	7,493	10,250
24 St. Hyacinthe.	59,793	898,462	19,760		17,016		8,331	10,929		1,125,024	65,539	13,454	28,815
25 E. T'wships.		3,033,569	29,771	76	47,998	28,062	68,421	100,900	35,096	5,029,430	508,487	101,689	95,112
Total.	114,733	73,196,881	396,987	89,404	1,200,280	993,844	636,740	1,801,015	1,309,128	121,774,578	5,821,651	3,052,324	5,800,686
26 Nova Scotia.	50,000	4,081,459	46,224		24,552	5,693	3,457.38	86,767	131,330	5,476,773	444,755.00	129,847.00	213,421.00
27 Merchants.		2,710,015	84,2										

at \$4.55. On Saturday the market was still quieter, and the best bid for Superior was \$4.50, and \$4.40 for Extra, with sellers 10 cents higher. On Monday the tone was slightly improved, but bids were not enough to effect sales, although 5 cents higher than Saturday. On Tuesday there were no sales, nor was there any disposition to trade by either sellers or buyers at prices asked and offered. On Wednesday flour was still quiet, quoted at \$4.60 for Superior Extra; and \$4.50 for Extra; but sellers would not accept these prices at present. *Meal* is unchanged, oatmeal quoted in car lots at \$5.35 for Standard, and \$5.60 for granulated; cornmeal selling in single barrels at \$3.90. *Shorts* quoted at \$16 to \$18 per ton. *Bran* held at \$10.50 on the track.

**WHEAT.**—There has been a great deal of excitement in the Chicago market during the past few days, and a decline of five or six cents a bushel. But there was no corresponding variance in the Liverpool market, and prices here have been very little changed. The cause of the Chicago decline was probably the idea that prices in Liverpool were not likely to advance, and the large stocks held in Chicago would have been moved. The wheat crop in the South Western States is also harvested and being put on the market, with improved reports of the yield, which helped to send prices down. Prices here have been steady during the week at about \$1.07 for No. 2 Fall; No. 2 Spring sold on Monday at \$1.08½ cash; and No. 3 Spring was quoted at \$1.06. Goose was quoted at about \$1.03 to \$1.04. On Tuesday the market was easier, owing to Liverpool being reported dull; and a lot of 6,000 bushels No. 2 Fall sold at \$1.07½; but car lots would scarcely have sold at \$1.07. Wednesday's market was nominally unchanged, No. 2 Fall sold at \$1.07; and No. 3 Spring at \$1.05; No. 4 Spring was quoted at \$1.07; No. 3 Fall at \$1.06; and Goose was held at \$1.

**GRAIN GRAINS AND SEEDS.**—*Barley* is quiet, but values are steady; quotations are 74c for No. 1; 68c for No. 2; and 48c to 50c for No. 3. Stocks on Monday, June 18, were 65,610 bushels against 68,080 bushels June 11, 1883; against 4,511 bushels June 19, 1882; and 16,721 bushels June 20, 1881. *Oats* are easier, selling at 46c for Western, and 44c for Eastern on the track. The stock here is 1,000 bushels, against 3,309 bushels June 19, 1882; and 19,537 bushels June 20, 1881. *Peas* are quiet, and sales are small, with prices barely steady; quoted at 78c to 79c for No. 2. The stock on June 18c was 6,693 bushels; against 6,162 bushels June 11, 1883; against 6,361 bushels June 19, 1882; and 22,500 bushels June 20, 1881. *Rye* is quoted at 67c to 68c. Stocks were, June 19, 1883, 225 bushels; against 13,986 bushels June 19, 1882; and 100 bushels June 20, 1881. *Seeds* are almost out of the market; Hungarian Grass is quoted at \$1.10 and Millet at \$1.10; and Western Corn, for sowing, at \$1 per bushel.

**BUTTER.**—The market continues nominally unchanged. The supplies are not so large as were expected, and it is thought that some error is made by country dealers in not sending forward all the butter they take in. Also, that country dealers generally are paying too much for butter at their counters, as they will scarcely realize the figures in this market. It will lead to certain loss for country merchants to hold over their stock of butter expecting to get higher prices in the near or remote future. Butter is certain to decline during the next month or two; and the generality of the product kept from now till next fall will not be worth over 10c. The prices paid here are about 12½c to 14½c per pound.

**DRUGS.**—Business has been rather quiet during the past week. There is nothing particular to note. Quotations unchanged.

**GROCERIES.**—Trade is very quiet. There is no change in quotations, although sugars may be advanced a shade before long. Quotations unchanged.

**HIDES AND SKINS.**—The market is steady, as the supplies of green hides are falling off. Prices are unchanged; green hides are bought at 7½c for cows, and 8½c for steers, No. 1, inspected; No. 2, at 1c lower; cured hides are now held at 8½c for No. 1 in round lots. *Calfskins* unchanged, buying at 13c for No. 1, and 11c for No. 2; selling, cured, at 15c for No. 1, and 13c for No. 2. *Lambskins* are higher, bought at 30c. *Pelts* brought 20c.

**LIVE STOCK TRADE.**—The market has been generally quiet, and prices are steady. Receipts here have been light, but not below what were required for local consumption. Grass-fed cattle for export have not been coming in, as the demand for them has not been active, owing to the necessity for shipping the considerable numbers of distillery-fed cattle. The few offering and taken for export have been in good condition, and prices have ranged from \$6 to \$6.25 per 100 lbs, live weight. About 100 head of cattle were at the market on Tuesday, all taken for local consumption at \$5.50 to \$6 per lbs. The beasts off-ering are all in fair condition, and there will be no poor cattle coming in here during the summer, as the grass is abundant and rich. Sheep are worth 5c to 5½c per lb., and are more plentiful. On the street market calves sell at \$8 to \$16 apiece; lambs at \$3 to \$5.50. Sheep at \$6 to \$7. From the ruling prices of American cattle it does not seem that the price of Canadian is likely to advance.

**LEATHER.**—Trade is reported very quiet, but prices cannot be quoted lower, as tanners' material, and the prices of hides are still high.

**PROVISIONS.**—There has been some quiet excitement here over the extraordinary decline in hog products in Chicago, and meats are quoted lower. Business also is very quiet. The prices for meats are for ton and box lots, to ordinary trade: *Bac n*, long clear ¾c lower, selling at 11½c to 11¾c; Cumberland cut 10½c to 10¾c; rolls smoked 13½c; bellies smoked 14c. *Hams* unchanged, smoked 14c; *Canvassed* 14½c. *Lard* tinnets, 13½c; *pulls* 14c. *Pork* lower, quoted in small lots at \$21 to \$21.50. *Beef*, unchanged quoted at \$16 for prime and \$17 for mess. *Butter* quoted elsewhere. *Cheese* easier selling at 11½c to 12½c. *Eggs* selling at 16c to 16½c, according to quantity. *Apples* dried, quoted nominal at 10½c to 11c for common, and 16c to 17c for evaporated. *Beans* no demand, quoted at \$1.75 to \$1.90 for common to good, and \$2 for hand-picked.

**OTHER PRODUCTS.**—Hogs bought on the street at \$8.75 to \$9.25. *Potatoes* quoted at 60c to 62c per bag in car lots. *Pressed Hay* quiet at \$11.50 to \$12 in car lots. *Silt*, Liverpool bags 65c in car lots, and 80c delivered; Canadian barrels at \$1.40 to \$1.50. *Fallow* buying at 8½c selling at 9c. *Hops* selling in single bales at 95c, with small demand.

**WOOL.**—Business is still very quiet. The receipts offering in this market are light. A sale was reported of a round lot outside; Cotswold fleece, fair quality, at 18c. The prices paid by buyers here range from 17c to 20c, the latter being paid where the quality is rather finer than common fleece. There is no promise that any material advance will be made on these prices immediately, and even later the prospect is not any better. For part bred Southdown wool there is a better market, and 24c to 25c are paid. An occasional small lot of pure Southdown is offered, and is bought at 30c to 33c. Pulled wools are unchanged and quiet; Supers are selling at 26c to 27c and extra supers at 31c to 33c.

# CARSLEY & CO.

DRY GOODS WHOLESALE,  
93 ST. PETER STREET,  
MONTREAL,

AND

18 BARTHOLOMEW CLOSE,  
London, Eng.

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our Stock will be found replete with the latest lines, and very best value, in all kinds of Dry Goods.

## NEW GOODS

Now in Stock for Sorting up.

## DRESS GOODS.

Plain Nuns Veilings,

Light colors and Dark colors,

CHECK NUNS VEILING,

All seasonable Shades.

Cashmere, Delaines, French Twills, Foulés, &c., &c.

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Jersey, Soutache, Oriental Embd, Satin Appliqué, &c.

A large delivery of

Honeycomb Boating Shawls.

Full ranges of Widths and Colours in

MILITARY AND TUBULAR BRAIDS.

We are at present well assorted

In all kinds of Buttons,

FANCY BUTTONS,  
PEARL BUTTONS,  
JET BUTTONS,  
IVORY BUTTONS, &c.

CARSLEY & CO.,

MONTREAL.

CANADA SOAP AND OIL WORKS,  
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RODGER, MACLAY & Co.,

Manufacturers of the

"LILY WHITE"

FLOATING SOAP,

"ENGLISH MOTTLED SOAP,"

And other celebrated brands of

FINE LAUNDRY SOAPS,

Fulling Soaps, Toilet Soaps,  
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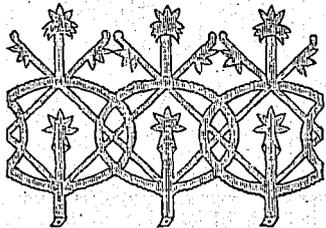
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WINDOW GUARDS and

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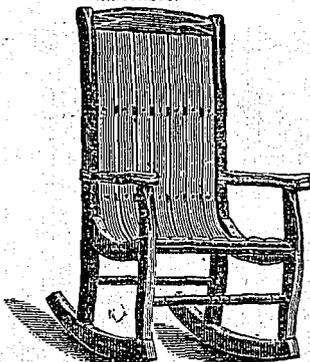
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CHILDREN'S CARRIAGES



and PATENT SLAT CHAIRS.

CATALOGUES AND PRICE LISTS SUPPLIED  
TO THE TRADE ON APPLICATION.

J. S. ANTHES,

BERLIN NOVELTY WORKS,

BERLIN, ONT.



Notice to Contractors.

SEALED Tenders, addressed to the undersigned, and endorsed "Tenders for Iron Roofs," will be received at this office until TUESDAY, the 17th day of JULY next, for the

NEW ROOF

required for the DRILL HALL, at Montreal.

Plans and specifications can be seen and all necessary information obtained at the Department of Public Works, Ottawa, on and after Tuesday, the 29th inst.

Tenders must be made on the printed forms supplied.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called on to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,

F. H. ENNIS,

Secretary,

Department of Public Works, }  
Ottawa, 21st May, 1883.

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Refining Company of Canada.

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Manufacturers of

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Steam Refined Syrups.

Grocers' Syrups, To'accountists' and Wine Growers' Supplies.

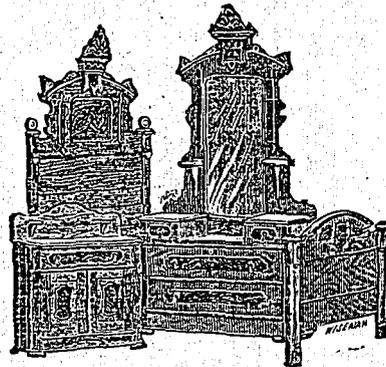
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Gen. R. W. SCOTT, Pres., CHAS. T. BATES, vice-Pres.,

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WAREHOUSES, 724, 726 & 728 CRAIG ST.,

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The Trade Supplied.



Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Drill Hall," will be received at this office until MONDAY, the 11th day of JUNE next inclusive, for the

ADDITIONS AND ALTERATIONS TO  
DRILL HALL, MONTREAL.

Plans and specifications can be seen at the Department of Public Works, Ottawa, and at the office of A. Raza, Esq., Architect, Montreal, on and after Monday, the 28th instant.

Tenders must be made on the printed forms supplied.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called on to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender

By order,

F. H. ENNIS,

Secretary.

Department of Public Works, }  
Ottawa, 21st May, 1883.



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J. J. CURRAN, Inventor.

CURRAN & WOLFF, Proprietors for the U. S.,

39 & 41 Franklin Street, Chicago.

A. F. BARRON,

Patentee and Builder for the Dominion of Canada.

Office, 9 Corn Exchange,

MONTREAL.

Send for descriptive Pamphlet containing list of parties using this Dry Kiln in the United States.

Dryers built and in working order by the following Companies:

James Shearer, Montreal; James Crossen; (car builder), Cobourg, Ont.; Canada Pacific R. R. Perth, Ont.; Kingston Car Works, Kings'on, Ont.; Pike & Richardson, (Cooperage Co.) Chatham, Ont. and in course of construction. Grand Trunk, R. R. London, Ont., Steinhoff, Schmor & Co., Staves & Heading, Wallaceburg, Ont.



**Penitentiary Supplies.**

SEALED Tenders, addressed to the undersigned, and endorsed "Tenders for Supplies," will be received at the office of the Warden of the St. Vincent de Paul Penitentiary till TUESDAY, 10th day of July next, at twelve o'clock, noon, from parties desirous of contracting for supplying that Institution for one year from the First Day of July, 1883, with the articles comprised in the following classes:—

- No. 1. Flour, best strong bakers', in barrels, inspected. In bag, "best city bakers'." Graham, best strong bakers', in barrel. Oatmeal.
- No. 2. Hard Coal and Smith Coal.
- No. 3. Groceries and Coal Oil.
- No. 4. Fresh meat (Beef and Mutton).
- No. 5. Salt Pork, Mess, inspected.
- No. 6. Peas and Oats (not included for seed), Hay and Straw.
- No. 7. Leather and findings.
- No. 8. Hardware.

Not less than one of the foregoing classes in its entirety shall form the subject of a tender; but several classes may be included in one tender.

Samples of articles comprised in the 3rd, 7th and 8th classes to be furnished by the tenderers, at the same time with the tenders.

The signature of at least two responsible parties, willing to become sureties, in the event of the tender being accepted, are required to subscribe to it before it is accepted.

Any tender not in the prescribed form will be rejected.

All information respecting the details of the above supplies, together with blank forms of tenders and copies of specifications and conditions, and also samples, will be furnished on application to the undersigned.

The printed forms and specifications will require to be filled up in detail, both extensions being carried out and additions completed, and signed by the party or parties tendering.

GODF. LAVIOLETTE, Warden.  
St. Vincent de Paul Penitentiary,  
1883.

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*To Messrs W. F. Lewis & Co*

*Montreal*

*Gentlemen*

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

*As I give you permission to publish this certificate, I reserve to myself thought to analyze and report upon samples from time to time purchased by myself for comparison with standard samples which I retain*

*Yours truly*

*J. J. Gendron*

*J. J. Gendron M.D. M.P.C.S.*

*Prof of Practical Chemistry McGill College*

*Montreal*

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

**W. F. LEWIS & CO.**

27 St. Sacramento Street, Montreal.

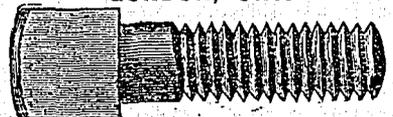
WHOLESALE PRICES CURRENT—THURSDAY, JUNE 21st, 1883.

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
<b>Boots and Shoes.</b>		<b>Soda Ash</b> .....	1 00 1 75	<b>Japan, fine to choice lb.</b>	0 36 0 52	<b>Spices: Cassia</b> ..... per lb.	0 10 0 18
Men's Thick Boots Wax.....	2 25 3 25	Soda Bi Carb.....	2 50 2 75	Japan Nagasaki.....	0 16 0 24	Mace..... per lb.	0 80 0 95
" Split.....	1 50 2 25	Sul Soda.....	1 95 1 05	Y. Hyson common to gd	0 16 0 24	Cloves.....	0 23 0 35
" Kip Boots.....	2 50 3 25	Tartaric Acid.....	0 65 0 65	Y. Hyson fine to finest, lb	0 36 0 60	Nutmegs.....	0 60 0 80
" Calf Boots, pegged.....	3 00 3 75	Bleaching Powder.....	66 1 90	unpd., fair to med.	0 28 0 34	Jamaica Ginger, Bl.	0 23 0 28
" Kip Brogans.....	1 35 1 40	Citric Acid.....	0 75 0 80	" Good to fine	0 40 0 50	Jamaica " Unbl.	0 17 0 20
" Split do.....	0 90 1 10	Camphor Eng. Ref.	0 46 0 48	Gundp. Finest.....	0 57 0 65	African.....	0 12 0 14
" Buff Congress.....	1 50 2 00	" Am. Ref.	0 38 0 40	Imperl., med. to gd	0 20 0 33	Pimento.....	0 10 0 13
" Buff & Pebbled Bals.	1 75 2 00	Gum Arabic, per lb.	0 20 0 35	" Fine to finest.	0 37 0 58	Popper.....	0 15 0 16
" Split do.....	1 35 1 75	" 'Iraj.	0 35 0 35	Twan'ky, com. to gd.	0 12 0 18	Mustard, 4 lb. Jars.	0 16 0 25
Wom's Pebbled & Buff Bals	1 00 1 50	Coppers per 100 lbs.	0 95 0 00	Colong.....	0 30 0 55	" 1 lb.	0 19 0 20
" Split.....	0 90 1 00	Blue Vitrol.....	0 54 0 7	Cougou common.....	0 25 0 25	Rice: Arracan, & op. 100 lb	3 55 3 90
" Prunella do.....	0 50 1 50	<b>Dry Goods.</b>		" med. to good.	0 36 0 35	Sago..... per lb	0 05 0 05
" Inferior do.....	0 45 0 50	(See Manuf's of Cotton.)		" fine to finest.	0 36 0 35	Tapioea, Peari.	0 54 0 74
" Cong. do.....	0 50 1 25	<b>Flour.</b>		" med. to good	0 36 0 34	Flake.	0 06 0 07
" Buskins do.....	0 60 0 75	Superior Extra.....	5 00 0 00	" fine to choice	0 28 0 60	<b>Glass.</b>	
Mises' Pebbled & Buff Bals	0 85 1 15	Extra Superline.....	4 50 4 55	Coffees, green Mocha per lb.	0 28 0 34	7 1/2 x 8 1/2, 7 x 9, 3 x 10.... }	1 90 2 60
" Split Bals.....	0 75 0 90	Strong Bakers.....	4 00 5 25	Java.....	0 17 0 27	10 x 12 1/2 x 14..... }	2 00 2 10
" Prunell do.....	0 60 1 00	Do American.....	6 00 6 50	Maracabo.....	0 12 0 15	12 x 16 1/4 x 20..... }	2 80 2 40
" Cong. do.....	0 60 0 70	Fancy.....	4 80 0 00	Cape.....	0 11 0 12	18 x 24.....	2 80 2 40
Childs' pebbled. Buff B's	0 60 0 90	Spring Extra.....	4 70 4 75	Jamaica.....	0 10 0 14	<b>Hardware.</b>	
" Split Bals.....	0 50 0 60	Superline.....	4 35 4 50	Rio.....	0 10 0 13	Tin: Block, per lb.....	0 23 0 24
" Prunella do.....	0 50 0 75	Flour.....	3 50 3 90	Singapore & Ceylon	0 17 0 21	Grain.....	0 25 0 25
Infants' Cacks, doz.....	3 75 6 50	Middlings.....	3 60 3 70	Chicory.....	0 11 0 12 1/2	Copper: Ingot.....	0 18 0 19
<b>Dairy Produce.</b>		Pollards.....	3 55 3 50	Sugars, (Cuka. & Brls.)		Sheet.....	0 24 0 00
Creamery, choice select'ns.	0 00 0 00	Ont. Bags.....	2 20 2 45	Porto Rico..... per lb	0 67 0 74	Cut Nails: 3 in. to 6 in.	
Townships, fine.....	0 19 0 21	City Bags.....	3 00 3 05	Cuba.....	0 64 0 74	Nett, 30 days, or 7 p.c. added	
" fair to good.....	0 18 0 19	Oatmeal.....	5 25 5 50	Barbadoes..... per lb.	0 7 0 7 1/2	Hot Cut Am. or Can. Pat's	
Brockville, fine.....	0 13 0 18	Cornmeal.....	3 25 3 50	Yellow Refined.....	0 7 0 8 1/2	2 1/2 & 2 3/4 ins.	2 75 0 00
" fair to good.....	0 13 0 18	Bran, per ton.....	12 00 13 00	Cubes.....	0 94 0 94	2 1/2 & 2 3/4 ins.	3 00 0 00
Morrisburg, fine.....	0 00 0 00	Shorts do.....	13 00 16 00	Granulated.....	0 84 0 9	1 1/2 & 1 3/4 ins. Am.	3 25 0 00
" fair to good.....	0 00 0 00	<b>Grain.</b>		Syrups.—Extra. imp. gal.	0 61 0 80	1 1/2 ins.	3 50 0 00
Western Dairy fair to good	0 00 0 00	Canada White, No. 2.....	1 11 1 13	Good.....	0 56 0 62	1 1/2 & 1 3/4 ins. Cold Cut, Can.	3 25 0 00
" low grades per lb	0 00 0 00	" Spring No. 2.....	1 13 1 15	Fair.....	0 47 0 52	1 1/2 ins.	3 25 0 00
Kamouraska.....	0 00 0 00	" Red Winter.....	1 15 1 16	Molasses (Barbados).....	0 48 0 53	1 1/2 ins.	3 75 0 00
Cheese, fair to choice.....	0 10 0 10 1/2	Extra White Michigan.....	0 00 0 00	Trinidad.....	0 45 0 46	<b>Casing, Box, Shoot:</b>	
<b>Drugs &amp; Chemicals.</b>		White Michigan, No. 1.....	0 00 0 00	Fruit: Loose Muscatel,	1 85 2 20	1 1/2 in. p. 100 lb. keg.	4 75 0 00
Aloes Cape.....	0 16 0 18	Red Winter, No 2 Toledo.	0 00 0 00	Layers in boxes.....	1 25 2 10	1 1/2 in. to 1 1/2 "	4 00 0 00
Alum.....	1 75 1 90	Spring, Chicago No. 2.....	0 00 0 00	Sultanas.....	0 04 0 11 1/2	2 in. 1/2 to 2 1/2 "	3 75 0 00
Borax Xtls.....	0 15 0 17	Oats.....	0 30 0 40	Seedless.....	0 10 0 11 1/2	2 1/2 in. 1/2 to 2 1/2 "	3 75 0 00
Castor Oil.....	0 94 0 10 1/2	Spring, Milwaukee No. 2.	0 30 0 40	Valencia..... per lb.	0 05 0 7 1/2	2 in. and up "	3 75 0 00
Caustic Soda.....	2 30 2 50	Peas.....	0 53 0 55	Currents.....	0 06 0 7 1/2	3 in. to 4 1/2 "	3 25 0 00
Cream Tartar.....	0 35 0 37	Rye..... per 60 lbs.	0 07 0 08	Prunes.....	0 06 0 08	Cut Spikes, all sizes.....	3 00 0 00
Epsom Salts.....	1 25 1 40	Corn in bond.....	0 07 0 08	Figs.....	0 05 0 16	<b>Finishing Nails:</b>	
Extract Logwood.....	0 09 0 10	Flax Seed, prime.....	0 00 0 00	Il. S. Almonds.....	0 06 0 00	1 in. to 1 1/2 in. p. 100 lb. kg	5 50 4
Indigo Madras.....	0 85 1 00	<b>Groceries.</b>		S. S. Tarragona.....	0 04 0 16	1 1/2 in. to 1 1/2 in. "	4 50 4 25
Madder.....	0 124 0 13 1/2	TEA, (H-Ch. & Cad.)		Walnuts.....	0 07 0 10 1/2	2 in. and up "	3 75 0 00
Opium.....	0 00 5 00	Japan, com. to med. lb.	0 13 0 23	Fibrets.....	0 07 0 09 1/2	<b>Tobacco Box Nails:</b>	
Oxalic Acid.....	0 15 0 17	to good.	0 24 0 23	Brazils, new.....	0 11 0 12	1 1/2 in. & 1 1/2 in. p. 100 lb kg	4 80 3 85
Potass Iodide.....	2 10 2 20			Bully's Nabob Pickles, doz	4 00 0 09	2 1/2 " 2 " "	3 70 3 50
Quinine.....	2 00 2 25			" Mixed do	2 90 0 00	2 1/2 " 8 " "	3 80 3 00
				" Nabob Sauce, tin	3 60	Nett 30 days or 7 p. of mos.	

**CAPITAL, - - - \$200,000.**  
**BRITISH AMERICAN**  
**BANK NOTE COMPANY,**  
**ENGRAVERS & PRINTERS,**  
 Bank Notes, Bonds, Bills of Exchange, Certificates of Stock, and all kinds of Bank and Commercial Engraving in the best style.  
**MONTREAL.**  
**G. B. BURLAND, - PRESIDENT.**

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 Stamped in **RELIEF COLORS,**  
**NO CHARGE FOR DIES.**  
**GEORGE BISHOP & CO.,**  
 69 ST. JAMES ST., MONTREAL.

**R. LAIDLAW & SON,**  
**GLASGOW.**  
 Water and Gas Engineers, Iron and Brass Founders, Manufacturers of Cast Iron Pipes, Wet and Dry Gas Motors, Street Wells, Hydrants, Water and Gas Valves, and all kinds of Gas and Water Apparatus and Fittings.  
 Agents for Dominion of Canada,  
**COX & GREEN,**  
**MONTREAL.**

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**Machine Screw Works,**  
**LONDON, ONT.**  
  
 Milled Machine Screws Made to Order from Samples.

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 Manufacturers and Wholesale Dealers in  
**BOOTS & SHOES.**  
**PRESTON, ONT.**

**Academy Knitting Works.**  
 PLAIN, RIBBED AND FANCY  
**SEAMLESS HOSIERY,**  
 In Wool, Cotton, Cashmere and Merino,  
**Genuine Rib-top Half-Hose,**  
 Style equal to Imported Goods,  
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**WANTED.**  
 ASSISTANT EDITOR, for a first-class weekly Commercial paper. One having experience of business in Simple Merchandise preferred. Habits of promptness and accuracy indispensable.  
 Address,  
 Editor  
 P. O. Box 385, MONTREAL.

**Toronto Advertisements.**  
**JAMES PARK & SON,**  
**PORK PACKERS, Toronto.**  
 L. C. BACON, ROLLED SPICED BACON,  
 C. G. BACON, GLASGOW BEEF HAMS,  
 SUGAR CURED HAMS, DRIED BEEF,  
 BREAKFAST BACON, SMOKED TONGUES,  
 MESS PORK, PICKLED TONGUES,  
 FAMILY or NAVY PORK, LARD in TUBS and PAILS.  
 The best brands of English Fine Dairy Salt in stock.

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 MANUFACTURERS OF  
**LEATHER BELTING,**  
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**TORONTO.**  
 LARGE DOUBLE DRIVING BELTS A SPECIALTY.  
 Send for Price Lists and Discounts.

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**Fine Printing a Specialty.**

STOCKS AND BONDS.

**SURETYSHIP.**  
**THE GUARANTEE CO.**

Of North America.

Capital Authorized, . . . \$1,000,000  
Paid up in Cash (no notes), . . . 300,000  
Assets over . . . 395,000  
• Deposit with Dominion Gov't. 57,000

**THE BONUS SYSTEM**

of this Company renders the Premiums in certain cases annually reducible until the rate of **One-half p. Cent per Annum is reached.**

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

Over \$180,000 have been paid in Claims to Employers.

President—SIR ALEXANDER T. GALT, G.C.M.G.  
Vice-President—THE HON. JAMES FERRIER  
Managing Director—EDWARD RAWLINGS  
Secretary—JAMES GRANT  
Bankers—THE BANK OF MONTREAL.

**HEAD OFFICE:**

260 ST. JAMES ST., MONTREAL.  
**EDWARD RAWLINGS,**  
Managing Director.

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

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, June 21.
British North America	£50	\$ 4,866,666	\$4,866,666	889,719	3	108 112
Canadian Bank of Commerce	\$ 50	6,000,000	6,000,000	1,560,000	4	132 132½
Dominion Bank	50	1,000,000	1,000,000	451,000	4	105½ 106½
Du Peuple	50	1,600,000	1,600,000	151,000	2½	76½ 79½
Eastern Townships	50	1,600,000	1,399,739	270,000	3½	123¼
Exchange Bank	110	500,000	500,000	300,000	4	180
Federal Bank	100	1,500,000	1,500,000	300,000	2½	169¼ 160¼
Hamilton	100	1,000,000	761,557	109,000	4	116½
Hochelaga	100	680,200	680,200	50,000	3	98
Imperial Bank of Canada	100	1,600,000	1,492,000	150,000	4	146 140½
Jacques Cartier	25	600,000	600,000	240,000	3½	112½
Maritime	100	695,000	607,890	60,000	6	117 120
Merchants' Bank of Canada	100	5,795,297	5,613,880	1,100,000	3½	123¼ 123½
Molson's Bank	50	2,000,000	2,000,000	425,000	4	123¼ 125½
National	200	12,000,000	11,999,200	5,780,000	5	197½ 198½
Ontario Bank	100	2,000,000	1,500,000	225,000	3	70¼
Quebec Bank	100	2,500,000	2,500,000	825,000	3½	111½ 111½
Standard	50	764,600	764,600	80,000	2½	217
Toronto	100	2,000,000	2,000,000	1,000,000	4 & 2b.	185¼ 186¼
Union Bank	100	2,000,000	2,000,000	13,000	4	89¼
Ville Marie	100	500,000	464,250	20,000	3	96 100
Building and Loan Association	25	750,000	747,574	43,000	3	102 102½
Canada Cotton Co.	100	500,000	500,000	5	6	102½ 104
Canada Landed Credit Co.	50	1,500,000	663,390	125,000	4	123
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	1,000,000	7	229 230
Dominion Savings & Inv. Co.	50	1,000,000	864,362	140,000	4	117¼
Dominion Telegraph Co.	50	711,709	1,000,000	5	3	94 95½
Dundas Cotton Co.	100	500,000	500,000	5 & 2b.	8	86
Farmers' Loan and Savings Co.	50	1,067,260	611,430	75,867	4	126½ 126½
Freehold Loan & Savings Co.	200	1,050,400	890,080	261,500	5	169
Hamilton Provident & Loan Society	100	1,500,000	1,100,000	97,000	4	122
Hudson Cotton Co.	100	500,000	500,000	5	10	125
Huron & Erie Sav. & Loan Soc.	50	1,000,000	1,000,150	80,000	5	167½
London & Can. Loan & Agency Co.	50	4,000,000	560,000	215,000	5	137
London Loan Co. of Canada	50	669,700	404,519	45,500	4	116½
Manitoba Loan	100	513,900	513,900	5	5	120
Montreal Telegraph Co.	40	2,000,000	2,000,000	4	6	123¼ 124½
Montreal City Gas Co.	40	2,000,000	1,580,000	3,000	6	177¼ 178
Montreal City Passenger Ry Co.	50	600,000	600,000	2½	2½	133 134
Montreal Cotton Co.	100	500,000	500,000	10	10	125
Montreal Investment and Building Co.	50	500,000	303,830	0	0	103 104
Montreal Loan & Mortgage Co.	50	1,000,000	682,812	106,000	3½	104½
National Investment Co.	100	1,400,000	325,000	15,000	2½	120
Ontario Loan and Debenture Co.	50	1,000,000	1,000,000	220,000	4	79 80
Rochester & Ontario Nav. Co.	100	1,565,000	1,565,000	2	2	134 x.d
Toronto City Gas Co.	50	800,000	800,000	2½	2½	134 135½
Union Loan and Savings Co.	50	800,000	675,000	160,000	4	135
Western Canada Loan & Savings Co.	50	2,000,000	1,200,000	570,000	5	195

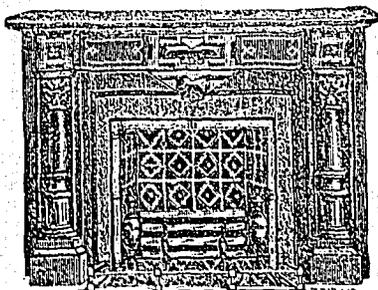
**Hamilton Advertisements.**

**HAMILTON ORNAMENTAL FOUNDRY.**  
**OLMSTEAD & SON,**  
Manufacturers of the latest  
**IMPROVED BOYNTON FURNACE**  
(the best in the market.)

Also Waggon Skilens, Fountains, Lawn Ornaments. All kinds of Wrought and Cast Iron, Fencing, Cresting, etc. Send for prices.

180 York St., - Hamilton, Ont.

**Canada Marbleized Slate Works,**  
**HAMILTON, ONT.**



**MARBLE & MARBLEIZED SLATE MANTLES**  
**J. M. DURWARD,**  
Send for Catalogue.

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437 & 439 NOTRE DAME ST.  
The Latest Styles of PARLOR, DINING ROOM and BEDROOM FURNITURE, of best quality.  
Inspection invited.

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**Gilt and Imitation Mouldings,**  
LOOKING GLASS AND PICTURE FRAMES,  
DEALERS IN  
**STEEL ENGRAVINGS, PAINTINGS & FINE CHROMOS**  
WHOLESALE AND RETAIL.  
**658 & 660 CRAIG STREET, MONTREAL.**  
Re-Gilding Done Promptly.

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Nos. 89, 91 & 93 MCGILL ST.  
Timothy, Clover, Seed Wheat, Tares, Barley, Oats, &c. Prices and Samples on application. Trade Price List and Illustrated Catalogue free.

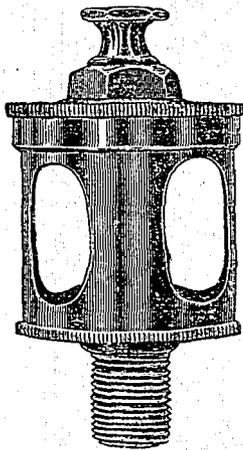
**SECURITIES.**

Securities	Montreal, June 21.
Can. Government Debentures, 6 p. ct. 1882-84	101¼
Do. do. 1885 op. of Gov.	102½
Do. do. Inscribed stock	104
Dominion 5 per ct. Stock	711
Montreal 5 per cent Stock	106
Montreal Harbor Bonds 6 p. c.	107
Do. Corporation 6 per ct. Bonds	118
Do. 7 per ct. Stock	110
Toronto City 6 per ct. 1894	110
Co. Debentures, (Ont.) 20 years 6 per ct.	108
Township Debentures, (Ont.) 6 per ct.	108

Shrs.	Railway and other Stocks.	Pa.	June 21
100	Atlantic & St. Lawrence Shs 6 p. c.	all	132
100	Do. 6 p. c. Ser. Mt. Bonds	100	
100	Do. do. 3rd Mort. 1891	100	
100	Buffalo and Lake Huron	all	11
100	Do. do. 2½ p. c. 1st Mort.	all	123½
100	Do. do. 2nd Mort.	all	122
100	Can. Central 5 p. c. 1st Mt. Dis. Int. guar. by Gov.	all	99
100	Canada Southern 1st Mort. 3 p. c.	all	112
100	Chic. & G.T.R. 6 p. c. 1st Mt. Comp. 1890	all	10
100	Grand Trunk of Canada Consol.	all	22
100	Do. Eq. Mort. Bds, 1st charge 6 p. c.	all	124
100	Do. do. 2nd do do.	all	103½
100	Do. do. 1st Pref. Stock	all	41
100	Do. do. 2nd Pref. Stock	all	41
100	Do. do. 3rd Pref. Stock	all	116
100	Do. 5 p. c. Perp. Deb. Stock	all	14
100	Great Western of Canada	all	110½
100	Do. 6 do do 1890	all	113
100	Do. 5 p. c. pref conv.	all	100
100	Do. Perpetual 5 p. c. Debenture Stock	all	111
100	Hamilton and N. W.	all	104
100	N. of Canada 3½ p. c. 1st Mort.	all	107
100	N. of Canada 6 p. c. 1st Pref. Bonds	all	104
100	Do. do. 2nd do.	all	108
100	Northern Extension, 6 p. c. guar.	all	96
100	Do. do. 6 p. c. 1st Mort.	all	94
100	Well, Greer & Bruce, 7 p. c. Bds, 1st Mort.	all	101
100	T. G. & B. 6 p. c. bonds 1st mort.	all	104
100	St. Law. & Ott. 6 p. Bds.	all	107
100	British Columbia, July, 1907 6 p. c.	all	105
100	Can. Gov. 1877-80	all	104
100	Can. Gov. 1882-84	all	104
100	Do. 5 p. c. 1885, Op. of Gov.	all	104
100	Do. 5 p. c. Ins. Stock	all	111
100	Do. Dom. Stock of 1903, April and Oct.	all	104
100	Do. Dominion Stock of 1904, 4 p. c.	all	104
100	Do. Do. 1904 Ins. Stock 4 p. c.	all	106
100	New Brunswick 6 p. c. Jan and July	all	106
100	Nova Scotia 6 p. c. 1888	all	111
100	Quebec Prov. 5 p. c.	all	111

**A. M. FORSTER,**

Manufacturer of



Engineers' and Plumbers' Brass Goods.

Vacuum Lubricator, Pat. Boiler Purger, Flue Cleaners, Portable Lawn Fountains.

All kinds of Brass Castings.

173 & 175 St. James St. North, HAMILTON. Ont.

Galt Advertisements.

**CHARLES TURNBULL,**

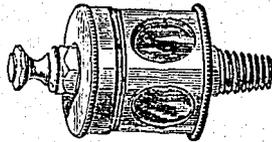
Manufacturer of

FULL FINISHED LAMBS' WOOL UNDERCLOTHING.

GALT, - - - ONT.

Galt Brass Foundry and Novelty Works.

H. & G. DAKIN,



Manufacturers of Engineers' and Plumbers' Brass Work & Boiler Metal. Portable Lawn Fountains, Window Rails, etc. GALT, Ont.

Hamilton Advertisements.

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Mild Sugar-Cured Hams, Breakfast Bacon, Spiced Rolls, G. C. and L. C. Bacon, Lard, etc. 5 Walnut Street, North, Hamilton, Ont.

**THOS. LAWRY, PORK PACKER**

Curer of the CELEBRATED CROWN BRAND HAMS AND BACON.

Kettle-Rendered Lard, Spiced Rolls, Long Clears and Cumberlands, Shoulders, Spiced Beef Hams, Dried Beef, Smoked Tongues, Mess & Navy Pork, &c.

Hamilton, Ont.

**VICTORIA WIRE MILLS.**

WIRE ROPES,

best brands Crucible Cast Steel, Siemens-Martin, Bessemer Steel and Charcoal Iron.

Malt Kiln Floors, Steel and Iron Wire Cloth Moulders, Riddles and Steel Wire Brushes, Blind, Bed, and Galvanized Fence Staples, Patent Double Pointed Carpet Tacks, Wire Window Guard, and

WIRE WORK OF EVERY DESCRIPTION

Manufactured by

**B. GREENING & CO.**

Hamilton, Canada.

**The Fensom Elevator Works, 38 DUKE ST., Head of Frederick St. Toronto.**

Manufacturers of

**ELEVATORS**

HAND, STEAM, AND HYDRAULIC, for light or heavy Work.

In FACTORIES, HOTELS, WAREHOUSES. Etc.

Estimates furnished.



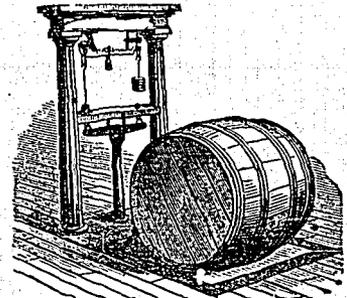
Certified by the Government Inspector as the Best and Safest Machine in use. Send for circulars.

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**Blacksmiths' Tools.**

Trade Discounts on application.

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**STANDARD SCALES**

For Railroads, Rolling Mills, Grist Mills, and Elevators.

Scales for everything—Hay, Coal and Stock. All sizes of Warehouse Scales, Counter Scales of all kinds.

**DAIRY & FARMERS' SCALES.**

Fish, Pork and Wool Scales. Butchers' Scales. Scales and Beams for Pedlars' Waggon. All sizes of Railroad and Warehouse Trucks. Alarm Money Drawers.

Every Scale warranted. All makes promptly repaired.

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E. & C. Gurney & Co., Rupert Street, WINNIPEG, Manitoba.

**W.H. STOREY & SON ACTON, ONT.**

**SOLE MANUFACTURERS IN CANADA OF**

**WALKING AND DRIVING**

**PAT. "NAPA" BUCK GLOVES JUST INTRODUCED**

THESE GOODS HAVE NO EQUAL FOR ELASTICITY, FINENESS OF MATERIAL, STRENGTH AND WEAR ARE GUARANTEED FIRST CLASS IN EVERY RESPECT AND WARRANTED TO GIVE FULL SATISFACTION. ASK YOUR MERCHANT FOR THEM. SEE THAT THEY BEAR THE IMPRESS OF OUR NAME AND TAKE NO OTHER.

WHOLESALE PRICES CURRENT THURSDAY, JUNE 21st, 1883.

Name of Article.		Wholesale	Name of Article.		Wholesale	Name of Article.		Wholesale	Name of Article.		Wholesale
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
<i>Clinch and Heavy Clinch:</i>			<i>Tin Plate: IC Coke</i>		4 40 4 50	<i>Slaughter, No. 1</i>		0 25 0 28	<i>Coal Oil:</i>		
1 and 1 1/2 in. per lb.	0 08 1/2 0 08		IC Charcoal	5 25 5 50	Harness		0 25 0 34	Imp. Gals. f.o.b. (retroes)		0 13 0 00	
2 " " "	0 07 1/2 0 07 1/2		1X "	7 50 7 75	Upper Heavy		0 32 0 38	Car Lots in Store		0 16 0 00	
2 1/2, 2 3/4, 3 in. and up.	0 06 1/2 0 06 1/2		DX "	9 25 9 50	Light		0 36 0 38	Broken Lots		0 17 0 18	
<i>Flat &amp; Sharp pressed Nails:</i>			DC "	6 25 6 50	Grained Upper		0 35 0 38	Single Brls.		0 18 0 19	
1 and 1 1/2 in. per lb.	0 10 1/2 0 09 1/2		DX "	7 00 7 25	Scotch Grain		0 37 0 40				
1 1/2 " " "	0 09 1/2 0 08 1/2		Russ. Sheet Iron	9 75 9 00	Kip Skins, French		0 75 0 95	<i>Ostrich Plumes (wild.)</i>			
2 " " "	0 08 1/2 0 07 1/2		Anchors, per lb.	0 10 1/2 0 11	English		0 65 0 55	Cape, Nos. 1 to 3		10 00 1 50	
2 1/2 " " "	0 07 1/2 0 07		Lion & Crown, Tin'd Sheets	4 75 5 00	Canada, Kip		0 70 0 85	Mongador, Nos. 1 to 3		9 00 1 50	
3 in. and up	0 06 1/2 0 06		Lead: Harper 100 lbs	4 75 5 00	Hemlock Galt		0 60 0 70	Egypt, Nos. 1 to 3		7 00 0 75	
<i>Disc, on application.</i>			Sheet " "	4 00 4 25	Light		1 00 1 35	<i>Domestic Plumes \$1 lower</i>			
<i>Horse Nails: 7 lb. size</i>		0 22 0 00	Sheet " "	4 75 5 00	French Galt		0 23 0 28	for higher Nos. and 25c.			
" " " 8 lb.	0 20 0 00		Shot " "	6 00 0 00	Splits, Light & Medium		0 21 0 23	50c. cheaper for lower Nos.			
" " " 9 lb.	0 20 0 00		Lead Pipe, per 100 lbs.	5 75 6 00	Heavy		0 17 0 19	Bunches, 3 tips		0 75 5 00	
" " " P. & F. Bright	0 22 0 24		Zinc: Sheet, lb	5 00 5 00	Small		0 12 0 14	Vulf. tips		0 45 0 75	
55 to 57 p.c. dis.	3 90 4 00		Powder: Canada Blasting	4 75 5 00	Leather Board, Canada		0 15 0 17	Natural Grey Boos, doz.		2 00 5 00	
Horse Shoes	0 06 0 06 1/2		F. F. to F. F. F	4 75 5 00	Emmelled Cow, per ft.		0 15 0 16	Disc. 5 p.c. 30 days.			
Galvanized Iron: No. 21	0 06 1/2 0 07		Barbed wire, per lb.	0 08 0 08 1/2	Patent		0 25 0 16				
" " " No. 26	0 07 0 07 1/2		<b>Hides and Skins.</b>		Pebble Grain		0 12 0 15	<b>Meats, Eggs, &amp;c.</b>			
" " " No. 28	0 07 0 07 1/2		Green Hides, No. 1, p. 100 lbs.		7 00 8 00	B. Calif.	0 14 0 16	Pork, Mess, Can. short cut		22 50 23 00	
Pig Iron: Siemens No. 1	22 00 0 00		" " " No. 2		6 00 7 00	Brush Kid	0 14 0 16	" " Western, new		21 75 22 25	
Coltness	21 50 21 75		" " " No. 3		5 00 6 00	Bull	0 45 0 16	Hams, City Cured		0 14 0 15	
Culder	21 00 21 50		Sheepskins, each		1 00 1 25	Russetts, Light	0 35 0 40	Lard, in pails		0 13 0 14	
Langlois	0 00 0 00		Cutskins, per lb.		0 12 0 15	" " " Heavy	0 30 0 35	Bacon, per lb.		0 13 1/2 0 14	
Summerlee	21 00 21 50		<b>Wool.</b>			<b>Oils.</b>		Eggs, Strictly Fresh		0 16 0 13 1/2	
Gartsherrie	20 50 21 00		Fleece		0 00 0 00	Cod Oil, Newfoundland		" Lined and Packed		0 00 0 00	
Glenparnook	19 50 20 00		Pulled, unassorted		0 23 0 25	Straits Oil, American		Tallow, Rendered		0 07 1/2 0 11	
Carbroe	19 50 20 00		Extra Super		0 30 0 33 1/2	Straw Seal		" Rough		0 00 0 00	
Eglinton	18 75 19 00		" B Super		0 26 0 27	S. B. Pale Seal		Mess Beef, per brl.		18 00 19 00	
Hemtillo	23 90 25 00		" C		0 21 0 22	Pale Seal, Ordinary		Maple Syrup, per gallon		0 00 0 00	
Bar Iron—per 100 lbs.	1 30 2 00		Australian		0 22 0 32	Lard Oil, Extr.		Maple Sugar, per lb.		0 00 0 00	
Best Refined	2 15 2 25		Cape		0 18 1/2 0 20	" No. 1					
Siemens	2 25 2 30		<b>Leather (at 6 month.)</b>			Linsed Raw		<b>Manuf's of Cotton.</b>			
Swedes	4 25 4 50		No. 1, B. A. Sole		0 24 0 27	" Boiled		Valleyfield, (blch'd) B 28 in.		0 06 0 00	
Sheet Iron to No. 20	2 05 2 75		No. 2, B. A. Sole		0 22 0 24	Olive Machinery		" X 30 in.		0 06 1/2 0 00	
Boiler Plates	2 75 3 25		No. 1 Ordinary Sole		0 25 0 25 1/2	" Eating		" XX 36 in.		0 05 1/2 0 00	
Hoops and Bands	2 50 2 75		No. 2		0 22 0 23 1/2	" qt., per case		" XXX 36 in.		0 07 1/2 0 00	
Canada Plates: Halton	3 15 0 00		Buffalo Sole, No. 1		0 21 0 23	" pts., " "		" O 36 in.		0 05 1/2 0 00	
Penn. and W. P. & Co.	3 00 3 15		" No. 2		0 19 0 21	" Lucca, Flasks		" EE 36 Soft Finish		0 05 1/2 0 00	
Iron Wire: No. 6, p. bdlo.	1 75 1 85		China " No. 1		0 22 0 23	Antoini's qts., case 1 doz.		" OO 36 in.		0 09 1/2 0 00	
" " " No. 9, "	2 10 2 30		" No. 2		0 19 0 21	" pts., " 2		" EE 36 Soft Finish		0 09 1/2 0 00	
" " " No. 12, "	2 50 2 60		Zanzibar, No. 1		0 23 0 00	" hf-pis. " "		" CC 36 ex. H'y		0 10 1/2 0 00	
" " " No. 16, "	3 25 3 51		" No. 2		0 21 0 00	Spirits Turpentine, brls.		" BB 36 in. (Heavy)		0 11 1/2 0 12 1/2	
Wright Iron pipe 60 p.c. dis.	0 08 0 41					Whale Refined		" LLL 36 in. (Fine)		0 12 1/2 0 00	
Steel, cast per lb.	0 11 0 12										
" Spring 100	3 25 3 50										
" Tire	3 25 3 50										
" Sleigh Shoe	2 40 2 50										
" Blister	0 08 0 10										

\* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.  
 Terms for cut, casing, box and shoo, finishing and Tobacco Box; also for Clinch and Pressed, and Barrel Nails, Net cash within 30 days; or 4 months Note, adding interest from the date of delivery at seven per cent. Discount on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.

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 YARN SPINNERS, HOSIERS' and  
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 Of every kind, in Cotton, Union and Woollen  
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 MANUFACTURERS OF  
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 OF NEW PATTERNS AND DESIGNS,  
 GUELPH, Ont.

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 Is the Best in the World.  
 RAINER, SWEETNAM & HAZELTON,  
 MANUFACTURERS. GUELPH, Ont.

Guelph Advertisements.

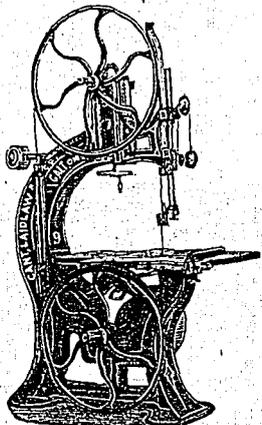
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**T. JAMES & CO., GUELPH, ONT.**  
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 FINE FINISH.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager

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THE PALACE HOTEL OF CANADA.

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PRESTON, ONT.**

EXPERIENCE has proved that the continuous use of the water with which the Preston Mineral Baths are supplied, used internally and externally, is of great benefit to invalids suffering from Gout, Nervous Debility, Diseases of the Stomach, Liver and Kidneys, but more especially Skin Diseases.

Sufferers from Rheumatism will find that using these waters will almost always effect a cure. Stage Line between Preston and Berlin meets G. W. R. and G. T. R. Trains.

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**GALT-IMPERIAL HOTEL,**

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The Hotel of the Town. Telephone, Gas, Billiard Parlour, Electric Bells. Rates \$1, \$1.50, \$2.00 per day, Special rates to Tourists. C. LOWELL, Prop.

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WHOLESALE DEALER IN

**OSTRICH AND VULTURE FEATHERS**

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According to a new process which I possess, I can dye Plumage and Feathers to any color whatever, and this, in less than ten minutes.

**ROBT. MITCHELL & CO.,**

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**BRASS WORK,**

Copper, Iron and Earthenware.  
Materials and Supplies for

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OF CANADA

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Vice-President and Managing Director: C. F. SISE.

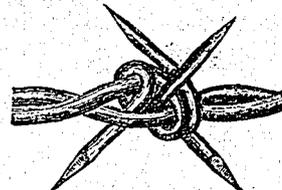
Secretary-Treasurer: - - - C. P. SOLATER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for Telephonic communication; also to build Private Lines connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address, THE BELL TELEPHONE COMPANY OF CANADA.—MONTREAL.

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FIRST PRIZE awarded us at the Exhibition held in Montreal, September, 1882, and SILVER MEDAL for the Machine used in the manufacture of same.

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Four-Point Barb Calvanized steel Wire Fencing.

Ordinary Fencing Barbs, 7 1/2 inches apart. Hog Wire for bottom line, Barbs 4 1/2 inches apart.

Plain Twisted Wire Fencing, without Barbs, at REDUCED RATES.

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WHOLESALE PRICES CURRENT. - THURSDAY, JUNE 21st, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelagn (Brown), G30 in	\$ 0 06 00	AA 33 in.....	\$ 0 21 00	Biroh, 1 to 4 in., 3M	\$ 20 00 00	Brandy: Hennessy's...gal	4 50 5 00
" A 27 in.....	0 06 00	36 in.....	0 21 00	Basswood, #	00 00 00	" " " " " " " " " " " "	11 00 15 00
" B 27 in.....	0 06 00	Check, 33 in.....	0 20 00	Basswood	18 00 20 00	Bisquit, Dubouché & Co....	3 10 3 80
" H33 in.....	0 07 00	Denims Blue or Brown AA	0 19 00	Black Walnut, culls	60 00 65 00	" " " " " " " " " " " "	8 00 0 00
" H1186 in.....	0 07 00	" A.....	0 17 00	Do do	100 00 110 00	Jules Duret & Co..... } gal	4 00 4 50
" DD.....	0 07 00	" B.....	0 15 00	Do do 1st quality	110 00 120 00	" " " " " " " " " " " "	9 00 9 50
" H1136 in.....	0 07 00	" C.....	0 13 00	Cedar, round, lineal foot.	00 06 00 10	Pinet, Castillon & Co..... } gal	3 50 3 80
" XX33 full.....	0 09 00	" D.....	0 11 00	Cedar, flat, lineal foot.....	00 04 00 06	" " " " " " " " " " " "	8 00 8 50
" XX36 in. full(st'd)	0 09 00	Shirts: Oxford striped BX.....	0 10 00	Cedar, square, lineal foot.....	00 07 00 09	Cheaper shippers.....	2 50 2 75
" M drilling.....	0 09 00	" C X.....	0 09 00	Elm, soft, 1st.....	16 00 18 00	" " " " " " " " " " " "	6 00 6 50
R.R. Sheetting, 8-4 plain	0 25 00	" check B.....	0 12 00	Elm, Rock.....	25 00 30 00	Irish Whiskey—Roe's case	7 75 9 75
X " 8-4 twil'd	0 00 27	" C.....	0 09 00	Hemlock, 1 to 3 in., M.....	9 00 10 00	Dunville.....	6 50 7 00
N. P. (White) 36 in.....	0 12 00	" G.....	0 09 00	Hemlock, timber, M.....	14 00 15 00	Mitchells.....	2 40 2 50
Stormont (Brown) A 30 in.	0 06 00 082	Galatea Stripes.....	0 14 00	Maple, hard, M.....	24 00 22 00	" " " " " " " " " " " "	6 00 6 50
" A A33 in.....	0 07 00 071	Regattas, Check A.....	0 14 00	Soft, do.....	16 00 00 00	Scotch Whiskey...case-qtz	5 50 7 50
" C C36 in.....	0 07 00 083	Check Solids A.....	0 14 00	Oak, M.....	40 00 45 00	Encore.....	5 50 6 00
Canada (Grey) A 27 in.....	0 06 00 081	Bags: 3-ply 16 oz. B. per bic	24 00 00	Pine, clear, M.....	35 00 40 00	Hay, Fairman & Co.'s case	6 00 0 00
A W 30 in.....	0 06 00	Park's Yarn, White.....	0 22 00 00	2nd quality, do.....	25 00 25 00	" " " " " " " " " " " "	2 50 2 75
A D 32 in.....	0 06 00	" Colored.....	0 31 00	Shipping Culls.....	14 00 15 00	Sheriff's Islay..... } imp. gal.	2 90 3 00
A H 36 in.....	0 07 00	Warp White.....	0 23 00	Mill do.....	7 00 10 00	" " " " " " " " " " " "	0 00 0 00
A C 36 in.....	0 07 00 14	" Colored.....	0 32 00	Lath, M.....	2 00 2 50	Jamaica Rum per imp. gal.	2 50 2 90
A B 30 n.....	0 08 00	Do. Knitting Cotton Balls: No 8 unbleached.....	0 42 00	Spruce, 1 to 2 in., M.....	11 00 12 00	Geneva Spirits... } imp. gal	1 05 1 20
A E 36 in.....	0 08 00	" Bleached.....	0 44 00	Tobacco.		" " " " " " " " " " " "	3 90 4 00
A A 36 in.....	0 09 00	" Colored.....	0 48 00 71	Tobacco in Bond—Duty 12 p. lb.		Red cases..	7 00 7 75
Ticking..... 62 3/4 in.....	0 09 00	Windsor Sheetting.....	0 06 1/2	Black, Chewing in boxes	0 14 0 16 1/2	Champagne	26 50 28 00
" B B30 in.....	0 13 00	No. 23.....	0 07 1/2	" " " " " " " " " " " "	0 16 0 17	G. H. Mumm, Dry Verzon'y	25 00 32 00
" B B36 in.....	0 15 00	No. 44.....	0 07 1/2	Mahoganies, Smoking	0 15 0 17	Fomery	21 50 23 00
" A A 32 in.....	0 16 00	No. 53.....	0 08	" " " " " " " " " " " "		J. Mumm Extra Dry.....	21 50 23 00
Shirts:—Clyde Checks. Canada	0 12 00 00	No. 22.....	0 05 1/2	Brights, " " " " " " " " " " " "	0 25 31	Bollinger.....	25 00 27 50
Lybster No. 3, 30 in.....	0 06 00	Paints, &c.		" " " " " " " " " " " "		Piper Heidsieck.....	25 00 26 00
" No. 2, 32 in.....	0 06 00	White Lead, gen, 100lbkgs No. 1.....	6 25 6 50	Tobacco Duty paid		Sherries—Femartin's.....	1 60 5 50
" No. 2, 35 in.....	0 07 00	" No. 2.....	5 50 6 00	Nelson's Navy 3's 6's & 10's	0 30 0 32	Ports—Cockburn, Smithes & Co.'s.....	1 90 5 00
Colored Goods:—Denims, blue & brown.....	0 16 00	in Oil, per 25 lbs.....	4 50 5 00	Black, chewing boxes.....	0 29 0 31	G. B. Sandeman, Sons & Co	1 80 5 00
Checks, blue, brown, foy.....	0 14 00	Do., No. 1.....	1 61 1 70	Mahogany Chewing.....	0 31 0 35	Graham's.....	2 10 4 80
Checks, Prince Victor.....	0 14 00	" 2.....	1 45 1 55	Solace, Common.....	0 27 0 36	Claret, (cases.).....	3 50 & up
Ticking, 28 in. No. 1X.....	0 12 00	" 3.....	1 25 1 30	Solace Fair.....	0 42 0 45	Tarragona Ports. imp. gal.	1 10 1 20
" 30 in. No. CI.....	0 14 00	White Lead, dry.....	1 00 1 10	" Good.....	0 55 0 61	Native Wines.....	0 80 1 50
" 30 in. No. BI.....	0 14 00	Red Lead.....	0 05 0 05 1/2	Rough and Ready, in 4 bxs	0 56 0 60	Can. Spirits, Imp. gallon.	Duty In Paid Bond
Dundas (Grey) D 30 in.....	0 06 00 080	Venetian Red, Eng'h.....	1 60 1 8	Navy, 6's & 8's & 10's.....	0 47 0 55	Alcohol— 65 O. P.....	2 71 1 04
" C 33 in.....	0 07 00	Yel. Ochre, French.....	1 60 2 50	Gold Bars, 6 and 12 inch.....	0 55 0 65	" Pura Spritz " 50 ".....	2 72 1 05
" B 36 in.....	0 08 00	Whiting.....	0 55 0 60	Mahogany Navy, 3s.....	0 42 0 48	" 25 U. P.....	2 47 0 95
" A 36 in.....	0 09 00	Salt.		Bright Navy, 3s.....	0 53 0 62	Whiskeys—Family Proof.....	1 39 0 58
" AX 36 in full.....	0 09 00	Liverpool Coarse, per bag	0 45 0 55	Wines, Liquors etc.		Old Bourbon.....	1 39 0 58
" E 36 in.....	0 07 00	Canadian per bri do	0 00 0 00	Ale English.....	2 35 2 40	Rye, Toddy, Malt.....	1 81 0 55
Ticking:—C 30 in.....	0 14 00	Factory filled do	1 20 1 35	Domestic.....	1 60 1 65	Eye, 2 years old.....	1 60 0 78
D 30 in.....	0 12 00	Eureka factory filled do	2 40 0 00	" " " " " " " " " " " "	0 80 0 75	" " " " " " " " " " " "	1 70 0 88
B 33 in.....	0 16 00	Timber, Lumber, &c.		Stout: Guinness.....	2 35 2 45	" " " " " " " " " " " "	1 50 1 95
A 33 in.....	0 18 00	Ash, 1 to 4 in., M.....	18 00 19 00	Domestic.....	1 50 1 55	" " " " " " " " " " " "	1 90 1 08
		Ash, timber, M.....	25 00 00 00	" " " " " " " " " " " "	1 48 1 50	" " " " " " " " " " " "	

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

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IMPORTERS OF  
**FIRECRACKERS,**  
**FIREWORKS, &c.,**  
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Consignments receive prompt attention.  
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**FINNAN HADDIES,**  
ALL KINDS OF  
Smoked, Pickled, Boneless, Green  
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CANNED GOODS,  
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Security against Errors.  
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\$100 to \$10,000.  
One DAY to One YEAR.  
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**EACH BAR WEIGHS 1 LB.**

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FIRE AND MARINE**

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**GOVERNMENT DEPOSIT,  
\$25,000.**

This Company has the largest Government Deposit of any purely Provincial Company.

**PRESIDENT:— D. B. CHISHOLM, Esq.,** Barrister, late Mayor of Hamilton, and Ex-M.P. for Hamilton.

**SECRETARY-TREASURER:—H. THEO. CRAWFORD.**

**JOHN FULTON, Manager Montreal Branch,**

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.—HENRY LYMAN.  
Vice-President.—ANDREW ALLAN.  
N. B. Corse. Robert Anderson. J. B. Rolland.  
Arthur Provost. Alderman C. D. Proctor.  
ARCH. MCGOUN, SEC.-TREAS.

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

*Fire, Life, Accident, Guarantee.*

RISKS TAKEN AT MODERATE RATES.

**CHIEF OFFICES.**

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

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

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

**STOCKS AND BONDS.**

**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, June 24, 1883.**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	118
Canada Life.....	2,500	7-6mos.	400	50	400
Citizens Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	300
Sun Life and Accident.....	5,000	4-6 mos.	100	12½	200
Queen City Fire.....	2,000	.....	50	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20	142½
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America..	2500	3 per ct.	100	20	.....
Guarantee Co. of North America.....	13,000	3 per ct	50	10	.....

**BRITISH AND FOREIGN.—(Quotation on the London Market, May 28 1883.**

					Market value p-pd up share
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	£21½ £21½
Commercial Union Fire Life & Marine..	50,000	30	50	5	£18½ £19½
Edinburgh Life.....	5,000	10	100	15	40s 40s
Fire Insurance Association.....	100,000	5	£10	£2	40s 50s
Guardian Fire and Life.....	20,000	13	100	50	£143 £65
Imperial Fire.....	12,000	.....	100	25	£143 £146
Lancashire Fire and Life.....	100,000	30	20	2	£61 £61
Life Association of Scotland.....	10,000	15	40	8½	£25½ £26
Lion Fire.....	500,000	..	10	2	11s 3d
Lion Life.....	92,000	..	10	2	10s 15s
London Assurance Corporation.....	35,862	48	25	12½	£57 £59
London & Lancashire Life.....	10,000	10	10	1 7-20	30s 35s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£20½
Northern Fire & Life.....	30,000	70	100	5	£44½ £45½
North British & Mercantile Fire & Life	40,000	56	50	6½	£5 7s 6d
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£250 £260
Queen Fire & Life.....	200,000	30	10	1	58s
Royal Insurance Fire & Life.....	100,000	50	20	3	£25½ £28
Scottish Commercial Fire & Life.....	125,000	22½	10	1	28s
Scottish Imperial Fire and Life.....	50,000	6	10	1	22s 24s
Scottish Provincial Fire & Life.....	20,000	15	50	3	14½s 14½s
Standard Life.....	10,000	65½	50	12	7½
Star Life.....	4,000	5	25	1½	£15

**NATIONAL ASSURANCE CO.**  
OF IRELAND.  
**FIRE INSURANCE.**

Incorporated by Royal Charter, 1822.

**CAPITAL** - - - - - £1,000,000 Sterling.  
79 St. Francois-Xavier Street, Montreal.

**SCOTT & BOULT,**  
CHIEF AGENTS FOR DOMINION.

**ROYAL INSURANCE CO'Y.**  
OF LIVERPOOL AND LONDON.  
**FIRE AND LIFE.**

LIABILITY OF SHAREHOLDERS UNLIMITED.  
**CAPITAL** - - - - - \$28,000,000  
**FUNDS INVESTED** - - - - - 21,000,000  
Investments in Canada for sole protection of  
Canadian Policy-holders - - - - - 700,000

**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.**

**PHENIX FIRE ASSURANCE COMPANY**  
LONDON.

ESTABLISHED IN 1782. CANADIAN BRANCH ESTABLISHED IN 1804.

Losses paid, since the establishment of the Company, } \$65,000,000  
have exceeded. }  
Balance held in hand, for payment of Fire } 3,000,000  
Losses only, exceeds }  
**LIABILITY OF SHAREHOLDERS UNLIMITED.**

Deposit with the Dominion Government, for  
the security of Policy Holders in Canada, Upwards of } \$100,000  
No. 12 St. Sacrament St., next to Montreal Telegraph Building.

**GILLESPIE, MOFFATT & CO.,**  
AGENTS FOR THE DOMINION.  
**ROBERT W. TYRE, Manager.**

**PROVIDENT MUTUAL ASSOCIATION OF CANADA.**  
Incorporated by the Con. Stat. of Can., chap. 71 and amendments.

**BOARD OF DIRECTORS.**  
President —A. Le de Martigny, Esq., Cashier Jacques Cartier Bank. Vice-  
President:—Hon. W. Lynch M.P.P., Directors:—L. J. Massie, Esq., M.P.,  
B. Globensky, Esq., Q.C., J. L. Cassidy, Esq., merchant, J. McEntyre, Esq.,  
merchant, J. Thomson, Esq., merchant, M. Babcock, Esq., manufacturer. John  
L. Harris, Esq., Montreal, N.B.  
Medical Director:—J. J. Guerin, Esq., M.D., Legl. Adviser:—Hon. Alex.  
Lacoste, Q.C., M.L.C.  
**ARTHUR GAGNON, Sec-Treas. JOHN HOPPER, Gen. Agt.**  
SECTION 11. Assembly 1311 139, passed March 30th, 1883. "The Provident  
Mutual Association of Canada shall be deemed to be an Association duly formed  
under the said chapter 71 of the Consolidated Statutes of Canada."  
Reserve fund to be invested in Dominion Bonds and deposited in trust with  
the Provincial Treasurer.  
**GENERAL OFFICE:—162 ST. JAMES STREET, MONTREAL, P. Q.**  
ARTHUR GAGNON, Secretary & Treasurer.  
JOHN HOPPER, General Agent.

**Insurance.**

**THE ACCIDENT INSURANCE COMPANY**  
— OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

**HEAD OFFICE:**

260 ST. JAMES STREET,  
MONTREAL.

President, Vice-President.  
Sir A. T. GALT. HON. JAMES FERRIER.  
MANAGING DIRECTOR.  
**EDWARD RAWLINGS.**

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over two thousand losses and has NEVER contested a claim at law. It has ample financial resources, and has made the Special Deposit with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are solely applicable to Accident Insurance.

**Legal.**

**Toronto.**

**JONES, MACKENZIE & LEONARD,**  
BARRISTERS & SOLICITORS.  
Canada Permanent Chambers, Toronto.  
CLARKSON JONES. BEVERLEY JONES.  
GEO. A. MACKENZIE. C. J. LEONARD.  
English Agent,  
JONAS AP JONES, 99 Cannon Street, London.  
\*A Comm'r for N. Y., Illinois and other States.

**Waterloo, Ont.**

**A. B. KLEIN,**  
BARRISTER, SOLICITOR, NOTARY, &c.  
Walkerton, County Town of Bruce Co., Ont.

**Waterloo, P.Q.**

**JOHN P. NOYES, Q. C.**  
ADVOCATE, WATERLOO, P. Q.

**Woodstock, N.B.**

**APPELBY & COURSE,** Barristers and Attorneys at Law, Notaries, &c. Woodstock, N.B.  
Special attention given to collections.

**Windsor, N.S.**

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

**Wingham, Ont.**

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

**Winnipeg, Man.**

**ROSS, KILLAM & HAGGART,** BARRISTERS,  
REAL ESTATE BOUGHT AND SOLD.

**Woodstock, Ont.**

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

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

**Yarmouth, N.S.**

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

**Insurance.**

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 St

**QUEEN**  
INSURANCE CO.  
OF ENGLAND.

**FIRE AND LIFE.**

Capital, . . . . . £2,000,000 Stg.  
INVESTED FUNDS.....£660,818.

**FORBES & MUDGE,**

Montreal,  
Chief Agents in Canada.

**SOVEREIGN**  
*Fire Insurance Company*  
OF CANADA.

**CAPITAL, . . . \$600,000.**

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.  
Vice-President for P.Q.—Hon. J. H. BELLEROSE.  
F. A. BALL, Manager.  
Insurance effected at reasonable rates.

**THE WATERLOO**

**Mutual Fire Insurance Co.**

ESTABLISHED IN 1863.

**HEAD OFFICE, - - Waterloo, Ont.**

This Company has been over eighteen years in successful Operation in Western Ontario.

During the past Ten Years this Company has issued 57,000 Policies, covering property to the amount of \$40,572,028.00;

and paid in losses alone \$709,752.00. ASSETS, \$170,000.00.

J. H. WALDEN, M. D., President.  
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

**CORE DISTRICT**  
**FIRE INSURANCE COMPANY.**

**HEAD OFFICE GALT, ONT.**

Established 1836

President, - - JAS. YOUNG, M.P.P.,  
Vice-President, - A. WARNOCK, Esq.,  
Manager, - - - - - R. S. STRONG;

**REMOVAL.**

The editorial and business offices of the JOURNAL OF COMMERCE have been removed to the Citizens Insurance Companies' Buildings, No. 179 & 181 St. James St., first floor front, opposite the City and District Savings Bank.

**Insurance.**

**Plate Glass Fronts Insured**  
AGAINST BREAKAGE,  
AND  
**Immediate Replacement**

Furnished when Broken.  
DOMINION PLATE GLASS INS. CO'Y,  
A. RAMSAY & SON,  
10 INSPECTOR ST.



*Intercolonial Railway*

1882. Winter Arrangement. 1882 3.  
**Commencing 4th Dec., 1882,**

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

Leave Point Levi.....	8.10 a.m.
Arrive Riviers du Loup.....	12.55 p.m.
“ Trois Pistoles.....	2.05 “
“ Rimoucti.....	3.49 “
“ Campbellton.....	8.35 “
“ Dalhousie.....	9.15 “
“ Bathurst.....	11.17 “
“ Newcastle.....	12.52 a.m.
“ Moncton.....	4.00 “
“ St. John.....	7.30 “
“ Halifax.....	12.40 p.m.

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

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

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.05 a.m., by connecting at Chaudiere Curve with the Grand Trunk train at 9.20 p.m., remain at Campbellton over Sunday.

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

For Tickets and all information in regard to Passenger fares, rates of freight, train arrangements, &c., apply to  
G. W. ROBINSON,  
Eastern Freight and Passenger Agent,  
186 St. James Street,  
(Opposite St. Lawrence Hall),  
Montreal.

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

THE  
**JOURNAL OF**  
**COMMERCE**  
FINANCE AND INSURANCE REVIEW.

DEVOTED TO

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

Issued every Friday Morning.

**SUBSCRIPTION**

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Other Canadian Subscribers - -	2 “
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American “ - - - - -	\$3
Single copies - - - - -	10 cents each

Editorial and Business Offices:

No. 9 & 181 ST. JAMES Street,  
(CITY INSURANCE BUILDINGS.)  
MONTREAL.

Nearly opposite Head of St. John Street.  
**M. S. FOLEY,** Editor, Publisher and Proprietor.  
We do not undertake to return unused manuscripts.

**Insurance**

**WHAT THE PUBLIC WANT.**

**PRIVILEGES,**

**NOT**

**CONDITIONS**

*On their Life Policies.*

The unconditional policies of the  
**SUN LIFE ASSURANCE CO. of Montreal,**  
contain *not one condition*, but have the following  
*privileges on them:*

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

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

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

**R. MACAULAY, Manager.**

**Insurance.**

**LIVERPOOL & LONDON & GLOBE**  
**INSURANCE COMPANY.**

LIFE AND FIRE.

Invested Funds - \$30,500,000  
Funds Invested in Canada - \$300,000

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

CANADA BOARD OF DIRECTORS:  
HON. HENRY STARNES, Chairman,  
THOMAS CRAMP, Esq., Dep.-Chairman.  
THEODORE HART, Esq. ANGUS C. HOOPER, Esq.  
EDWARD J. BARBEAU, Esq.

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

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

**NORTH AMERICAN**  
**LIFE INSURANCE CO'Y.,**

Head Office - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.  
HON. ALEX. MORRIS, M.P.P., Vice-Pres.  
JOHN L. BLAIR, Esq.,  
WILLIAM McCABE, Managing Director.

MONTREAL OFFICE,  
185 ST. JAMES STREET.  
**GEO. FORBES,**  
Manager for the Province of Quebec.

**Insurance.**

**BRITISH EMPIRE**  
**MUTUAL LIFE**  
Assurance Co. of London, Eng.

**ESTABLISHED 1847.**

CANADA BRANCH,  
Head Office, - Montreal.

Thirty-Six years business experience.  
Prominent Object.—Sound life insurance.  
Results.—Over \$6,000,000 paid in claims. 3000 families benefited.  
Bonuses every three years.

Accumulated Funds . . \$4,500,000  
Annual Income, nearly . . 800,000  
Canadian Investments, nearly 400,000  
Claims and Bonuses, nearly 8,000,000

**F. STANCLIFFE,**  
**GENERAL MANAGER.**

**WESTERN**  
**ASSURANCE COMPANY.**

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,746,640 32  
Income for Year ending 31st Dec., 1882..... \$1,602,422 45

HEAD OFFICE: TORONTO, ONT.

**A. M. SMITH, President. J. J. KENNY, Managing Dir.**  
**JAS. BOOMER, Secretary.**

**J. H. ROUTH & CO., Managers, Montreal Branch,**  
190 ST. JAMES STREET.

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

COMPANY.	ASSETS.		Liabilities including Reserve but not Capital Stock.		Surplus of Assets over Liabilities and Capital Stock.		Percentage of Assets over Liab's & Capital Stock.
	\$	cts.	\$	cts.	\$	cts.	
Canada Life .....	4,588,955.65		4,137,203.56		326,752.09		78
Citizens (Life) ...	156,684.03		136,070.00		20,614.03		13
<b>Confederation</b>	<b>879,054.47</b>		<b>643,138.81</b>		<b>185,915.66</b>		<b>25</b> †
Mutual Life .....	184,334.17		142,227.00		42,107.17		23
North American ..	83,763.47		28,332.83		55,430.64		66
Ontario Mutual ...	337,101.65		309,606.50		27,495.15		8
Sun .....	638,623.75		411,199.63		226,424.12		35
Toronto .....	67,451.60		29,921.79		37,529.81		55

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

Manager for the Province of Quebec, **J. K. MACDONALD,**  
Managing Director  
**H. J. JOHNSTON, Montreal.**  
Manager for New Brunswick,  
Major **J. MACGREGOR GRANT,**  
St. John. **AUGUSTUS ALLISON,**  
Halifax.

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

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

Every Description of Property Insured  
at Lowest Rates.

Canada Branch, Head Office:  
**No. 217 St. James Street,**  
**MONTREAL.**

**WILLIAM ROBERTSON, General Manager.**

Active and Reliable Agents wanted throughout the Dominion.