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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 14.

MONTREAL, FRIDAY, MAY 26, 1889.

Finance Dept., 22 Dec. '81
No. 15.

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

Spring and Summer Trade.

We offer a full line of

ENGLISH and AMERICAN MANUFACTURES,

IN

Fur, Wool and Straw Hats,
SCOTCH CAPS, &c.

ALSO CANADIAN MANUFACTURES IN

STRAW GOODS.

JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO

Carpet Department.

STAIR OIL CLOTHS,
FLOOR OIL CLOTH,
Linoleums,
OIL CLOTH MATS,

COCOA MATS,
ALL SIZES.

Cocoa Mattings,
ALL WIDTH.

JOHN MACDONALD & CO.,
21, 23, 25 and 27 Wellington st. east, } TORONTO,
32, 34 and 36 Frontstreet east, }
AND
30 Faulkner St., Manchester, England.

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 throughout the season.

184 MCGILL STREET.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

Wholesale Dealers in

WOODENWARE,
BROOMS,
MATCHES,

Class Vases,
China Figures,
Ornaments,
Desks, Cabinets,

Albums, Clocks,
Toys, Dolls,
&c., &c.

The largest stock in the Dominion.

59 to 63 ST. PETER STREET,
Montreal.

Toronto House,
56 & 58 FRONT STREET WEST.

SKELTON BROS & CO



WHOLESALE IMPORTERS
OF
MEN'S FURNISHING GOODS
52 & 54 ST. HENRY STREET,
MONTREAL.

The Chartered Banks.

BANK OF MONTREAL

NOTICE IS HEREBY GIVEN that a Dividend of

FIVE PER CENT.

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

THURSDAY, the 1st day of JUNE next.

The Transfer Books will be closed from the

17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on

Monday, the 5th day of June next, the chair to be taken at one o'clock.

By order of the Board,

A. MACNIDIER,

Assistant General Manager.

Montreal, 25th April, 1882.

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, - MONTREAL.

DIRECTORS.

M. H. GAULT, M.P., - - - - - President
Hon. A. W. OGILVIE, SENATOR, - Vice-President
Alex. Buntin. E. K. Greeno.

THOMAS CRAIG, - - - - - Cashier.

BRANCHES.

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

FOREIGN AGENTS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

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

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.--D. A. McFavish and W. Lawson, Agents.
CHICAGO.--R. Steven, Agent.
SAN FRANCISCO.--A. McKinlay, Agent.
PORTLAND, OREGON.--J. Goodfellow, Agent.
LONDON BANKERS.--The Bank of England and Messrs. Glyn & Co.
Foreign Agents.--Liverpool--Bank of Liverpool.
Australia--Union Bank of Australia. New Zealand
--Union Bank of Australia, Bank of New Zealand,
Colonial Bank of New Zealand. India, China, and
Japan --Chartered Mercantile Bank of India, London
and China; Agra Bank, Limited. West Indies,
Colonial Bank. Paris--Messrs. Marcuard, Andre &
Co. Lyons--Credit Lyonnais.

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

Brockville, Monfort, Toronto,
Clinton, Morrisburg, St. Thomas,
Exeter, Owen Sound, Sorel, P. Q.
Ingersoll, Ridgeway, Trenton.
London, Smith's Falls, Waterloo, Ont.
AGENTS IN THE DOMINION.
Quebec--Union Bank and Eastern Townships Bank.

Ontario and Manitoba--Ontario Bank, Dominion Bank, Federal Bank and their Branches.
New Brunswick--Bank of N. Brunswick, St. John.
Nova Scotia--Halifax Banking Company and its Branches.
Prince Edward Island--Union Bank of P. E. I., Charlottetown and Summerside
Newfoundland--Commercial Bank of Newfoundland, St. John's.

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.

NOTICE is hereby given that a dividend of **Three and One-Half per Cent.**

For the Current Half Year, being at the rate of

Seven per cent. per annum,

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

Thursday, the 1st June next.

The Transfer Books will be closed from the

18th to the 31st May next,

both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on

Wednesday, the 21st day of June next.

The Chair to be taken at Twelve o'clock, noon.

BY ORDER OF THE BOARD,

G. HAGUE,

GENERAL MANAGER.

Montreal, April 22nd, 1882.

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

HEAD OFFICE, - - - - - TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, LT.-COL. C. S. GZOWSKI, President Vice-President.
Hon. John Simpson, Hon. D. A. Macdonald.
Donald Mackay, Esq., A. M. Smith, Esq.
Robert Nichols, Esq.
C. HOLLAND, General Manager.

BRANCHES.

Alliston, Montreal, Port Hope.
Brussels, Mount Forest; Port Perry.
Bowmanville, 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.

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

DIRECTORS.

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

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

BRANCHES.

Ayr	Guelpf,	St. Catharines
Barré	Hamilton,	Sarnia.
Belleville,	London,	Sarnath,
Berlin	Luenn,	Simcoe,
Branford,	Montreal,	Stratford,
Chatham,	Norwich,	Strathroy,
Collingwood,	Orangeville,	Thorold,
Dundas,	Ottawa,	Toronto,
Dunville,	Paris,	Walkerton
Durham	Peterboro',	Windsor.
Galt,	Port Hope,	Woodstock.
Goderich.		

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

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

BANKERS.

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

IMPERIAL BANK

OF CANADA.

Capita' Paid up - - - - - \$1,000,000
Reserve Fund - - - - - 175,000

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

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

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000
CAPITAL PAID IN May 15, 1879..... 1,391,563
RESERVE FUND..... 220,000

Board of Directors.

R. W. HENEKER, President.
Hon. T. LEE TERRILL Vice-President.
Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope.
A. A. Adams, Hon. G. G. Stevens.
T. S. Morey.

WM. FARWELL, General Manager.

Head Office—Sherbrooke, Que.

Branches.

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

The Chartered Banks.

THE
BANK OF TORONTO.

DIVIDEND NO. 52.

NOTICE is hereby given, that a Dividend of THREE and ONE-HALF PER CENT.

for the current half year, being at the rate of Seven Per Cent. per annum, upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank, and its branches, on and after

Thursday, the first day of June next.

The Transfer Books will be closed from the seventeenth to the thirty-first day of May, both days inclusive.

The Annual General Meeting of the Stockholders for the Election of Directors will be held at the Banking House of the Institution on

WEDNESDAY, the 21st of JUNE next.

The chair to be taken at noon.

By order of the Board,

D. COULSON, Cashier.

Bank of Toronto, April 28, 1882.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP DIRECTORS 2,000,000

HON. ISIDORE THIBAudeau, President.
JOSEPH HAMEL, Esq., Vice-President.
Chevalier Ol. Robitaille, M.D. E. Baudet, Esq. M.P.P.
T. LeDroit, Esq. J. B. Z. Dubaut, Esq.
U. Pradier jr, Esq. P. L. F. A. Gagnon.
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau, Montreal.

BRANCHES:—Montreal—G. A. V. Hés, 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.

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 Bank, in the City of Montreal, on and after

The first day of JUNE next.

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

The Annual General Meeting of the Shareholders will be held at the Bank on

WEDNESDAY, the 21st of JUNE next at one o'clock p.m.

By order of the Board,
A. DE MARIIGNY, CASHIER.

April 28, 1882.

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

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

Board of Directors.

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

CASHIER, - - - ALFRED RAY.

THE BANK, under new management and with Fresh Capital, is now open and prepared to transact a general Banking Business. Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

Loan Societies.

CREDIT FONCIER

FRANCO-CANADIEN.

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

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

President:

Hon. E. DUCLERC (Senator), Paris.

Canadian Directors:

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

Censor:

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

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

MONTREAL DIVISION.

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

Manager: EDMOND J. BARBEAU.

Operations of the Company.

The objects of the CREDIT FONCIER FRANCO-CANADIEN are the following:—

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

THE HAMILTON

Provident and Loan Society.

Hon. ADAM HOPE, Senator—President,
W. E. SANFORD, Esq.—Vice-President
Subscribed Capital..... \$1,000,000.00
Paid-up Capital..... 360,000.00
Reserve and Surplus Profits..... 174,000.00
Total Assets..... 2,426,000.00

MONEY ADVANCED on Real Estate on favorable terms of Repayments

The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

OFFICE,

Corner of King and Hughson Streets,
HAMILTON, CANADA.

H. D. CAMERON

March, 1882. Treasurer.

Private Banks.

W. MOWAT & SON,

BANKERS,

STRATFORD, ONT. [Established 1863.]

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

Agents in Canada: The Canadian Bank of Commerce. In United States: The First National Bank, New York.

Oceanic Steamships.

Allan Line.



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

1882. Summer Arrangements. 1882.

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Hanoverian.....	4,000	Cap. J. G. Stephen.
Parisian.....	5,400	Capt. James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarantian.....	3,670	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R. N. R.
Moravian.....	3,670	Lieut. F. Archer, R. N. R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,200	Capt. W. Richardson.
Hibernian.....	3,424	" 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.
Buenos Ayrean.....	3,800	" Jas. Scott.
Corean.....	4,000	" Barclay.
Grecian.....	3,000	" C. E. LeGallais.
Manitoban.....	3,150	" McNicol.
Canadian.....	2,600	" C. J. Monzie.
Phenician.....	2,970	" J. Brown.
Valdensian.....	2,600	" R. P. Moore.
Lucerne.....	3,200	" John Kerr.
Newfoundland.....	1,500	" Mylles.
Acadian.....	1,350	" F. McGrath.

THE STEAMERS OF THE LIVERPOOL, QUENSTOWN, ST. JOHNS, HALIFAX AND BALTIMORE MAIL SERVICE

are intended to be despatched as follows :

FROM HALIFAX :

Phenician.....	Monday	May 8
Hibernian.....	"	" 22
Prussian.....	"	June 5
Phenician.....	"	" 19
Hibernian.....	"	July 3

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

Cabin.....	\$20.00	Intermedlate.....	\$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 Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgoincie & 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; Leve & Alden, 297 Broadway, New York, and 201 Washington street, Boston, or to

H. & A. ALLAN,
60 State St., Boston, and 25 Common St., Montreal.
May 6.

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

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

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

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

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

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

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

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

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

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

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

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

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

Agents' Directory.

OWEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 86 St. Peter Street, Quebec.

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

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Legal.

For Accountants, &c., see other page.

Almonte, Ont.
MACDONELL & DOWDALL,
BARRISTERS, ATTORNEYS, SOLICITORS
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D. G. MacDonell, M. P. James Dowdall.

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

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

Carleton Place, Ont.
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J. W. H. WILSON,
BARRISTER, ATTORNEY, SOLICITOR, &c.

Charlottetown, P. E. I.
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Conveyancer, Notary Public, &c. Vice-Cons. ar,
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Barrister, Attorney, Solicitor in Chancery, &c.
Police Magistrate Niagara Falls, Clifton, Ont.

Clifton, Ont.
W. W. FARRAR,
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Office, Queen Street, Fredericton, N. B.

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BARRISTERS AND ATTORNEYS-AT-LAW,
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 Manufacturers of Sedimentless Extract of Hemlock
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 The following grades of high class papers:—
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JOHN CRILLY & CO.,
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 Blotting Paper, Flour Sack Paper,
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 Colored and Brown & Grey Wrapping
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 Special Sizes and Weights made to order
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 BARRISTERS, &c., Hamilton, (nt.
 OSLER & GWYN, Barristers, &c., Dundas, Ont.
 B. B. OSLER, Q. C., (County Attorney.)
 H. C. GWYN, J. V. TEETZEL.

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GENERAL GROCERIES,
 Maintained from best Markets.
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**PORTABLE AND STATIONARY
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 Steam Pumps, Shafting, Pulleys, &c.
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SOFA, CHAIR & BED SPRINGS.
 A large Stock always on hand.

Roman Cement, Portland Cement,
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JAMES MCCREADY & CO.
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BOOT AND SHOE
 MANUFACTURERS,
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J. & T. BELL,
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Fine Boots and Shoes
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Fine made goods, latest styles, equal in finish to the best American makes, and specially adapted to town custom.

SHAW BROS. & CASSILS,
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British & Foreign
LEATHERS

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FOREIGN LEATHERS
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 AND
 Leather Commission Merchants,
 13 & 15 ST. HELEN ST., MONTREAL.

Leading Wholesale Trade.

D. Morrice & Co

Canadian Manufactures,
MONTREAL AND TORONTO,
Hochelega

Brown Cottons,
Canton Flannels,
Yarns and Bags,

Valleyfield

Bleached Shirtings,
Wigans and Shoe drills.

Stormont

Col'd Cotton Yarns,
Ducks, Tickings, Checks, &c.
Knitted Goods,
Tweeds,
Flannels, &c., &c.

The Wholesale Trade only
supplied.

DOMINION BOLT CO.,

Front and Sherbourne Sts., Toronto.

FIRST PRIZE DOMINION EXHIBITION, 1880.

CARRIAGE BOLTS:

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

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

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

Railway Track Bolts.

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Quality not excelled by any, native or foreign.

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

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

Plough Bolts. Boiler Rivets.

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

Fancy Head Bolts,

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

Machine Bolts. Coach Screws.

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All of best quality and annealed, not second to any imported.

Stove Bolts. Stove Rods. Rivets.

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Importer of Italian and all Foreign Marbles, and
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COTTON YARNS,
CARPET WARPS,
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BALL KNITTING COTTONS,

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

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CUSTOMS AND EXCISE TARIFF;

With list of Warehousing Ports in the Dominion,
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ALSO

A TABLE OF THE VALUE OF FRANCS IN ENGLISH MONEY,
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Leading Manufacturing Firms.

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Montreal Knitting Co.,

73 ST. JOSEPH STREET,

OFFER THE

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SUPERIOR

Seamless Woollen Hosiery,

FOR FALL DELIVERY,

In all the fashionable Colors and Styles.

All Goods warranted equal to sample.

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OFFICE:

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Dr. E. O'BRIEN, Representative

1854.

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MATCHES,

PAILS, TUBS,

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Washboards

MANUFACTURED AT

HULL, P. Q., CANADA.

CO-PARTNERSHIP NOTICE.

NOTICE is hereby given that the undersigned have
entered into Co-Partnership as
GENERAL COMMISSION MERCHANTS
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BOWN & WOODS,

We respectfully solicit consignments. Returns
promptly made. Good references on application.

ALFRED A. BOWN.

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St. John's, Nfld., Jan. 31st, 1892.

Silk and Cotton Manufactories, &c.

BELDING, PAUL & CO.
MONTREAL,

—MANUFACTURERS OF—

Silk Threads,
RIBBONS, &c.

OFFICES.

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

Rockville, Conn., Northampton, Mass.,
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1882. SPRING, 1882.

FOSTER, BAILLIE & CO.,
14 ST. HELEN ST., MONTREAL.



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LINEN GOODS of every description. Sewing Silks and Ribbons (home made).
BLACK CASHMERE, COBOURGS and ITALIANS. RAWORTH'S SEWING COTONS, on account of Manufacturers.
Prices cannot be equalled. Examine values and be convinced.

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SHIRT and COLLAR

MANUFACTURERS

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GENTS' FURNISHINGS,

130 ST. JAMES STREET,

OLD POST OFFICE BUILDING, MONTREAL.

Goods Warranted First-class in all cases.

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HUGHES & STEPHENSON,

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ESTABLISHED 1830.

Plumbers, Gas Fitters, Metal Workers,
HOT WATER & STEAM HEATING.
Drainage and Ventilating a Specialty.

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Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Ex-
hibition,
1878.



Received
Gold Medal
THE
Grand Prix
Paris Ex-
hibition,
1878.

Linen Machine Thread, Wax Machine Thread
Shoe Thread, Saddlers' Thread, Gilling
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WALTER WILSON & CO.,

Sole Agents for the Dominion,

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JOHN CLARK, JR. & CO.'S

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ESTABLISHED 1830. **SPOOL COTTON.** ESTABLISHED 1830.

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

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ESTABLISHED 1830. **THIS THREAD** ESTABLISHED 1830.

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,
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AGENCY FOR

THE

Foster

KID GLOVES.

THE

BEST IMPORTED GLOVE

in the market. A full assortment always in Stock.

Walter Wilson & Co.,

Sole Agents for the Dominion of Canada,

1 & 3 ST. HELEN ST., - MONTREAL.

DOMINION LINE of STEAMSHIPS



Running in connection with the

Grand Trunk Railway of Canada

Tons.		Tons.	
Montreal.....	3,234	Toronto.....	3,284
Dominion.....	3,176	Ontario.....	3,176
Texas.....	2,700	Teutonia.....	2,700
Quebec.....	2,700	Sarula (building)...	3,850
Mississippi.....	2,630	Oregon (building)...	3,850
St Louis.....	2,630	Vancouver.....	5,700
Brooklyn.....	3,630		

DATE OF SAILING.

Steamers will sail as follows: FROM QUEBEC.
TEXAS.....6th May
MISSISSIPPI...13th May
ONTARIO.....20th May
MONTREAL...2th May

BROOKLYN...3rd June
TORONTO...10th June
DOMINION...17th June

RATES OF PASSAGE.

CABIN—Quebec to Liverpool, \$50 and \$60; Return, \$110.

Pre-paid Steerage Tickets issued at the lowest rates. 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.

Commercial Summary.

A SALMON hatchery is about to be built on the Fraser River, B.C.

The by-law for the construction of water-works in Paris, Ont., at a cost of \$30,000, was adopted on Monday last by a majority of 128 votes.

It is alleged that Henry Lyon and Wm. Tuthill, publishers of the *Scientific World*, New York, have decamped, after swindling a number of paper dealers to the amount of several thousands.

A Schooner belonging to Capt. Crowson, bound from St. John to Moncton, was lately wrecked, by which several merchants of the latter place lost considerably, Messrs. W. S. Torrie, Cole and Duffey, Dobson and others among the number. No insurance.

JOSEPH BOND, a grocer in a small way at Aurora, Ont., has assigned, with liabilities not exceeding \$700, it is said, while the assets are estimated at about \$300. He commenced with no capital, and having a large family to maintain, it is rather surprising that he did not fail long ago.

THE HOTEL in Moncton lately known as the "Exchange," of which Mr. Job Sears was proprietor, formerly known as the "Phoenix," will be again opened in a few days by Mr. Edward H. White, its former proprietor.—Active operations are being commenced in the Moncton cotton factory; the railway authorities are laying down rails to the foundation to facilitate matters.—J. G. Smith, a baggage-master on the Intercolonial Railway, was arrested a few days ago at the instance of Detective Skellington for tampering with and opening mail bags and abstracting money. The amount is said to be about \$3,000 in all.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA,

Dyestuffs, Colors,
Chemicals, &c.

OF

W^m PICKHARDT & KUTTROFF,

98 Liberty St., New York.

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,
GERMANY.

A VICTORIA, B.C., despatch says:—The demand for Wellington coal is so great that the harbour is crowded with shipping; 25,000 tons is in the bay now waiting offer to load. One of the coal mines on the mainland (American side) has given out entirely, and the quality of the coal in four others is so bad that they will shortly be closed.

JOHN MCKAY, coal and wood dealer, Simcoe, Ont., recently assigned with liabilities of \$1,500 and assets estimated at \$600, in coal, book accounts, vehicles, and a wood-sawing machine. McKay was formerly a lumber dealer at Cayuga, at the same time trading in fuel, and he attributes his loss of capital—from \$1,000 to \$3,000, with which he commenced—chiefly to unfortunate transactions in lumber. He commenced in Simcoe about three years ago, and is reputed to be steady, honest, and industrious, but lack of business capacity,—selling to financially irresponsible customers, etc.—was probably the main cause of his failure.

We have received from "One who was there" a lengthy communication concerning the late fire in Strathroy, and the examination of Messrs. C. P. Heal & Co., thereagent, having reference also to the letter of Mr. James Manson, banker, of that town addressed to the London *Advertiser*, partly reproduced in a recent issue of this journal. We stated at the time that Mr. Heal was honorably relieved of any suspicion attaching to him in the matter, and, however galling the examination may have been, there can be no doubt that the course taken was much preferable to the probability of his resting quietly under a suspicion which appears to have been quite rife. Much allowance must be made, too, for the perhaps rather excessive zeal of a certain young officer whose cleverness in adjustment may have been on its trial also in this case; and we fancy there was too little consideration for the feelings of any persons concerned, if they happened to be in the way. At all events the money has been paid over; all

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY

MONTREAL,

WHOLESALE



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

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

else should go with the ashes of the unfortunate fire.

MR. JOE SHARS, proprietor of the Exchange Hotel, Moncton, N.B., took a sudden departure on Sunday night last. It appears that Mr. William S. Torrie had a bill of sale which he claims covered all the effects of Sears. At any rate on Sunday night, just "as the clock was striking the hour" of twelve, truckmen, a lawyer and others appeared, and the rate at which the hotel was being cleared of its contents it is said was never surpassed. About daylight Mr. Torrie got wind of the matter, and he too started and laid hands on all he could find, but the greater and better portion of the furniture, etc., was gone before his arrival. Sears has gone to the United States, leaving his affairs in a very bad state. It is said by some that the only assets that can be found are his two fine Newfoundland dogs. Sears was formerly in the Railway service, from which he was dismissed, and had lately been living at railroad speed.

MESSRS. DONOVAN & STAFFORD, boot and shoe dealers, this city, have assigned in trust to three of their Montreal creditors for the general benefit. The liabilities are approximately estimated at \$23,000, with assets consisting of stock, book-debts, and machinery nominally worth \$26,000. Donovan was formerly of the firm of Donovan, Williams & Shannon, and afterwards while in business for himself, failed, in '75 or '76. Mr. Stafford was formerly a traveller for Wm. Stafford & Co., this city, who became insolvent in 1879; their estate was sold in March of that year, realizing 35c on the dollar of direct liabilities. The present firm have been in business only about two years, and the assignment is attributed to the wish of the junior member to enter into an engagement with a well-known wholesale firm in the city.

The loss to the creditors will be small, if any, and it is more than probable that the estate will be wound up.

INQUIRER:—The price paid to the National Insurance company when taken over by the Sovereign Fire was 35 per cent.

T. HURLEY, general dealer at Hastings, Ont., who was burnt out a few days ago, writes that his insurance is not sufficient to cover his liabilities, and he is coming to this city to interview his creditors.

MESSRS. SMITH & CHUTE, general store-keepers, Ridgetown, Ont., referred to last week, have settled with their creditors at 90c on the dollar, secured. Their liabilities amounted to between \$11,000 and \$12,000, with assets about \$13,000. The assignment is understood to have been caused by the protracted illness of one of the partners; Mr. Smith is succeeded by a Mr. McLean, who will continue the business in partnership with Mr. Chute.

The visitor to Moncton, N. B., is not likely to remain long in town ere he becomes acquainted with Mr. M. B. Keith, who for many years has practiced as tonsorial artist, tobacconist, grocer, dealer in fruits &c, but not with invariable success as to financial results. While ornamenting the headpieces of his fellow townsmen, Mr. Keith could not forbear being himself an example and ornament in his own person and attributes. He lived in superior style, dressed with taste, and drove a fine turnout, which made him the envy of many apparently less fortunate people. Some time ago he ventured into the liquor business, opening out in one of the shops under his dwelling, in addition to his other calling, but the result is an offer to his creditors of thirty cents on the dollar, secured and payable in 3 and 6 months.

Leading Wholesale Trade of Montreal

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

JOHN McARTHUR & SON,
Importers of and Dealers in

White Lead & Colors,
DRY AND GROUND IN OIL,
Varnishes, Oils, Window Glass, Star,
Diamond Star, and Double Diamond Star
Brands.
English 16, 21 and 26 oz. Sheet.
Rolled, Rough and Polished Plate Glass.
Colored, Plain and stained Enamelled Sheet
Glass.
Painters and Artists Materials.
Chemicals, Dye Stuffs.
Naval Stores, &c., &c., &c.,
OFFICES AND WAREHOUSES:
310, 312, 314 and 316 St. Paul Street
AND
258, 256 and 257 Commissioners Street
MONTREAL.

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

Paints, Balled and Raw Linseed Oil, Pale Seal and
Refined and Cod Oil, Bangoon Oil, the very best Oil in
the market for Machinery; with a full supply of Car-
riage Paints and Materials. Glass—18 oz., 21 oz., 26 oz.;
Smoothed, German Star, Diamond Star and Double,
Enamelled and Colored, Rough, Rolled and Fluted
Glass, Varnish, Japans, Spirits Turpentine, Shellac
Varnish, Mirror Glass, $\frac{1}{2}$ and $\frac{3}{4}$, White.

It would be interesting to some people to learn what disposition is made of the thousands of ashes and refuse barrels removed regularly from the lanes in this city after the scavengers have made their visits. The supply of barrels and boxes for this purpose is quite a tax. One housekeeper has missed thirty-one barrels in five months. The Health Department should see to it that the citizens are not thus unreasonably taxed for keeping their premises clean and healthy.

The number of persons outside of those engaged in business pursuits who regularly read the JOURNAL OF COMMERCE is not trifling; if we judge by the number of enquiries sent us every week by non-subscribing professional people, physicians, school teachers and others all over the Dominion, very few of them enclosing even a stamp for reply where this is necessary by post. Among the subjects on which information is now wanted by a number of persons is a "a marriage aid association" being organized in Western Ontario. We need only remark generally in reply that any of the respectable, established life insurance companies are able and willing to render such aid to all whom it may concern.

Leading Wholesale Trade of Montreal.

S. H. & J. MOSS,
5 & 7 RECOLLET STREET
MONTREAL, and LONDON, ENGLAND,
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MESSRS. BOWEN & FRASER, general dealers
Vernon, Ont., referred to in our last issue, are
offering to compromise liabilities amounting to
about \$3,500 at 20c on the dollar, payable in
one and two months, unsecured. At a meeting
of the creditors held in the office of Mr. S. C.
Fatt, trustee, this city, yesterday, the offer was
accepted. The creditors evidently have every
confidence in the firm, but censured them for
culpable negligence in not having insured their
property. This is the second instance that has
come under our notice the past week of mer-
chants being obliged to ask assistance from
their creditors because of the lack of insurance,
the other being at Hastings, Ont. Creditors
now-a-days take sufficient risks with their
customers without having to pay their insur-
ance. Moral: Insure always.

Some two hundred manufacturing concerns
in and near Rochester, N. Y., have signed the
following resolutions:

Resolved, That we, the undersigned em-
ployers, while recognizing the right of every
individual to sell his labor at the best rates
attainable, when or where he pleases, denounce
as destructive to business all combination of
labor that presume to dictate to the employer
by striking or threatening to strike, thereby
usurping the right of the employer to dis-
charge and hire as the employer's judgment may
dictate.—*Resolved*, That, as our only remedy
against combined labor dictation, we, the un-
dersigned, hereby pledge ourselves that should
any such combination, directly or indirectly,
interfere with the proper conducting of the
business of any one of our number, we will
make it our particular business to overcome
the same, even though it should require the
combined action and the suspension of business
of all the subscribers. To this end we will be
guided in the taking of future business, that
nothing shall prevent our hearty and perfect
co-operation.—*Resolved*, That this association

Gum Arabic.

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pledges itself to use all honorable means to
protect independent labor, either in or out of
workshops of its members, and to vigorously
prosecute all offenders against the rights of the
same.—*Resolved*, That nothing contained in
the above shall be construed to mean that this
association will, under any circumstances,
sanction or uphold oppression of workmen by
any of its members.

Organization can only be met with organ-
ization; but whether the union of manufac-
turers will be productive of good or evil de-
pends upon how they use the power secured
through union. It is an old proverb that
"there is nothing so timid as a million dollars,
" unless it be two millions."—*Mech. Ex.*

A CANTON, Ohio, man has invented and
patented an instrument which bids fair to re-
volutionize telegraphy. The primary invention
is an automatic telegraphic transmitter, which
in its appearance and operation resembles the
modern type-writer. The Morse transmitter,
now in general use, requires one impulse of the
finger and hand on the single key of the instru-
ment for each dot, and 82 impulses are required
for the representation of the 26 letters of the
alphabet. The new transmitter requires, like
the type-writer, but one impulse for each letter
of the alphabet. The message may be "taken"
by sound or paper when transmitted by the new
instrument, although the operator can send so
fast that the ear cannot discriminate between
the sounds, and taking by sound is impossible,
because of the rapidity of the succession of the

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Porcheron's Rough and Ready	13s.
" " " "	7s
Gladstone " " "	5s
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Royal George " " "	13s

CHEWING

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

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The unconditional policies of the Sun Life Assurance Company of Montreal contain *not one condition*, but have the following *privileges* on them :

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4. Policy may be revived within a year after lapse.
5. Paid up policies given for definite amounts after three years.
6. Loans made after two years.
7. Policy indisputable after two years.
8. Any difference to be referred to arbitration.

Compare this with ordinary policies.

The Company is very strict in admitting persons to these benefits, but it is evident those who get them get privileges no other Company in Canada gives. It is universally admitted to be by far the simplest and most straightforward policy in use in this country.

R. MACAULAY, Manager.

alphabetic sound. To remedy this, or rather profit by this speed in transmission, a "receiver" has been invented and patented which takes the message at the destination, and writes it out in type-writer style. The inventions have been tested on wires of the Pittsburg, Fort Wayne and Chicago railroads, and it is expected that one wire fitted with the new transmitter and receiver will do the work of three with the instruments in present use, while the liability of error in transmission is very materially lessened. With the new instruments in present use, telegraphy will be much less difficult to learn than now, as any person who can operate a type-writer can telegraph.

The mill of the St. John Cotton Company, St. John, N.B., is being rapidly constructed. The capacity of the mill will be 17,000 spindles, but it is proposed to erect only 11,000 spindles this year.

The figure paid by the Citizens' Ins. Co. for the Canada Fire & Marine business was 30, not 32½ as stated. Three other companies were bidders, one offering 35, a day too late; an agricultural company was willing to pay 45 for the three year risks.

R. Blythe & Co., the Brockville dry goods firm previously referred to, have effected a compromise with their creditors at 50c on the dollar with 5 per cent. off for cash. Their liabilities amounted to \$17,000, with assets nominally the same.

The importations of iron ore from Canada to the United States during 1881 amounted to 45,237 tons, of the value of \$145,105, being nearly 6 per cent. in quantity of total imports, but only about .07 per cent. of the total value.

At a meeting of the shareholders of the old Metropolitan Bank, held in this city on Monday last, the final report of the liquidators was read and approved. It was then decided to present each of the liquidators with the sum of \$500, and the secretary, Mr. G. H. R. Wainwright, with \$2,000, for their services. The meeting adjourned until the 1st Monday in July.

SOME more efficient protection from fire in Hamilton seems to be necessary, although as far as the brigade is concerned nothing further can be desired, but the water supply is lamentably weak. At a fire at Killey's engine works a few days since the water could not be thrown more than 30 feet high, and this building is immediately in rear of extensive premises entirely destroyed less than a year ago and since rebuilt. The proprietors urge the purchase of a steam fire engine. A large clothing firm who also have suffered severely by fire, and whose present building is a credit to the city, employing nearly 1000 hands, also urged the purchase of an engine, but, "the powers that be" cannot see the necessity of the outlay, arguing that the improvements now being made at the water-works will ensure a sufficient supply.

The stock and other property of Mr. R. I. Ledden, who has been in business as a dealer in picture frames, etc., at London for 25 years, has been seized for \$400 arrears of rent and under an execution. The liabilities are only about \$1,500, distributed in small sums amongst 12 or 15 wholesale dealers in Montreal, Toronto and elsewhere. After payment of the rent and the execution creditors upon a bailiff sale—there will be little left for the other creditors. The stock is very light, and barely sufficient to carry

on the business. Cause of failure too heavy rent for the business.

A FREDERICTON, N.B., correspondent says:—The news from the timber drives is favorable—but the weather has been unusually dry; rain has been much needed to raise the water in the small streams. It would also be a great boon to the farmers as well as the lumbermen. Business is slack, owing to the unprecedented lateness of the season.

The Hamilton Gas Company do not seem to dread the introduction of electric light; they are now erecting a somewhat massive circular structure 40 feet in height and 125 feet in diameter, stone and brick, and to cost \$34,000.—Messrs. James Stewart & Co. are building an extension to their foundry on Vine st., with a depth of 100 feet and a frontage of about 70.

A WINDSOR, N.S., firm write us as follows:— "Herewith find enclosed P. O. order for \$3.00 in payment of subscription to JOURNAL OF COMMERCE for eighteen months ending 5th July, 1883. The JOURNAL is always welcome, and contains much that is of value to us in conducting our business. Could you inform us where Bill stamps are to be redeemed? The Bill that passed the House of Parliament provided that they would be received by postmasters in lieu of postage stamps any time before the 1st of June. Our postmaster says he has yet received no such orders." The department should see to this matter.

ELEMENTARY SCIENCE IN SCHOOLS.—The present school system has spoiled tens of thousands of artisans, but in this respect it has in a measure only repeated the experience of other countries. To state its results mildly, it may be said to have created a disposition in

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Iron, Steel, Zinc & Copper Shoe Nails,
And SHOE TACKS,

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

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

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TACKS, BRADS, ETC.

HORSE SHOES, ETC., ETC.

the pupils to avoid those occupations which demand manual labour, and seek those easy berths where some one else must do the work. It creates a false standard of manly merit. Whoever has had a varied experience with young men grown up from the ordinary public schools, will be astonished at their lack of knowledge of the fundamental principles which underlie their workmanship. They have, in general, an amount of undigested, incoherent material which their teachers have christened knowledge, and which their own experience considers applicable for any and every pursuit. One of the commonest shortcomings of the young throughout the country is their inability to draw upon paper the simplest objects. Very few of them could lay down a map of the roads with which they are most familiar, or make a sketch of the plainest machine of the day, and much less convey upon paper any idea which looks to an improvement or an invention in machinery or construction. It is safe to say that not one person in a hundred from the public schools can give an off-hand

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drawing of any plain object with an approachable degree of accuracy as to relative dimensions and perspective. This is not the fault of the pupils, but rather the inherent weakness of the system. It is not necessary to cram the young men, who are to build up the industrial supremacy of the country, with foreign languages, which in a few years must be pressed aside before the irresistible progress of the

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

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dominant races. It is a thousand times better that the boy who is to honestly earn his livelihood as an artisan should be a fair draftsman than a fair musician. The musical faculty, wherever it existed, should be cultivated, but we should not spoil a good carpenter to make an indifferent musician. The classics, music and the fine arts have their high places and their harmonizing functions in modern civilization; so, too, has the bridge builder, the miner, the engineer, the contractor, the plumber. Each year the demand for skilled labor increases, and the difficulties of the problem of education multiply. The deficiencies in the present system cannot be corrected at once. Time is required to mould and develop a proper system of trade and art schools.—

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HEAD OFFICE:**347 NOTRE-DAME STREET, MONTREAL.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, MAY 25, 1882

THE DISSOLUTION.

The formal announcement by the Governor General in his speech proroguing the Dominion Parliament that the dissolution of that Parliament has been deemed expedient in order "to bring into operation the measure for the readjustment of the representation in the House of

"Commons," is an interesting fact, proving, as it does, that the views of Sir John A. Macdonald have undergone an important change since 1854. At that period of Canadian history, it will be recollected that an Act had been passed, which, under the very stringent provisions of the Union Act of 1840, required the support of two-thirds of all members of the Legislative Council, and of the House of Assembly, and which increased the representation in the House of Assembly from 84 to 120, besides enlarging the constituencies by extending the franchise. It was unfortunate that owing to the persistent opposition of the

old Tory party, aided by a very few of the extreme reformers, the bill for increasing the representation, originally introduced by the late Sir Louis Lafontaine, was lost on two or three occasions, owing to its not being supported by the clear majority of two-thirds. Just at the time when it became law two of the most important measures which have ever been submitted to a Canadian Parliament, viz., the Secularization of the Clergy Reserves and the abolition of the seigniorial tenure, were ripe for legislation. It was deemed by the administration of the day that before legislating on these subjects it was desirable "to bring into operation the measure for the readjustment of the representation in the House of Commons," and also that for extending the franchise which was only to come into operation on 1st January, 1855. Accordingly when Parliament met in 1854, legislation was invited simply on a bill to bring the extension of the franchise into early operation, and on one to give effect to the reciprocity treaty, which had just been negotiated by Lord Elgin at Washington. The opposition to the Administration, consisting of members holding few or no other opinions in common, combined to oppose the Government. An amendment was at first proposed by an extreme reformer, expressing regret that His Excellency had not been advised to recommend a measure for the secularization of the Clergy Reserves and for the abolition of the seigniorial tenure. This was rejected by 54 votes to 16, the Ministerial and Conservative parties uniting to reject it. Then a new amendment was framed expressing the same regret that a measure had not been recommended for the settlement of those questions, which was carried by 42 votes to 29.

Lord Elgin in his dispatch to the Secretary of State observes:—"The Conservative members, availing themselves of the ambiguity of the word 'settlement' to join the party who were censuring the administration for not having introduced during the then session a bill for the secularization of the Clergy Reserves. Lord Elgin laid down very clearly the anomalous position of the House of Assembly. He wrote:—"Moreover the position of the House of Assembly itself, in reference to the point which had been raised, was an anomalous one. On the issue whether or not it was seemly that a certain class of questions should be dealt with before the dissolution, which would bring into operation a more perfect system of popular representation, that body might be said to be a party to the suit. Its verdict, there-

fore, in the particular case could hardly be held to carry with it the authority which, under ordinary circumstances, would attach to the decision of the popular branch of the Legislature." It is well known that Lord Elgin was advised to dissolve the Parliament, which was so constituted in regard to the popular branch as to render it impossible to form an administration. The temporary coalition between the conservatives and extreme reformers was of short duration. It so far succeeded that at the elections, which followed, the discordant coalitionists obtained a small majority, which soon led to the disruption of the administration, and the formation of what has since been known as the Liberal-Conservative party. We have already noticed that the late dissolution affords conclusive evidence that Sir John Macdonald has modified his views since he pressed the settlement of questions of the highest importance by a legislature which had been condemned by two-thirds of both Houses. Sir John is one of the few survivors of his own party who took part in that memorable contest; and of the leaders of the extreme reformers from Ontario there is probably not a single survivor of those who joined in effecting the disruption of the party. It would be interesting to know what the present leaders of that party think of the late dissolution. It will, we imagine, be generally admitted that the increase of representation in 1853, which was common to the two divisions of the united Provinces, and which was much more extensive, presented a stronger case in favor of dissolution than the late redistribution. The policy of that measure it is not our intention to discuss, but we cannot be surprised that those who maintain that it was equitable should likewise be of opinion that, having been sanctioned by Parliament, it was only proper to bring it into early operation. We may observe that as regards the new election giving capitalists any *bona fide* security for their investments in manufacturing industries it is a mere delusion. No such security can be given, and enterprizes that are entirely dependent on protection must always be hazardous.

DIRECT TAXATION.

There are tolerably clear indications that the new taxes, which have been proposed to the Quebec Legislature by the Administration, will be resisted to the last by the various commercial bodies on which it is contemplated to impose them. The immediate question for consideration is not so much the policy of the taxes, as

the constitutional right of the Legislature to impose them, and it is highly desirable that there should be an authoritative decision of the highest tribunal as to the true interpretation of the term direct taxation. We should imagine that the Government itself has rather changed its views since the delivery of the budget speech of the Treasurer, and it will be recollected that when Mr. Irvine questioned the legality of the proposed "licenses," a term that was used in the speech of the Treasurer and in the statement that he submitted, Mr. Wurtele advised him to wait until he saw the Government scheme in the form in which it would be introduced. The resolutions have since been submitted, and it is singular that there is no reference whatever in them to a license tax. On the contrary, they say that "the annual taxes imposed on and payable by the commercial corporations, &c.," shall be so, and so, and these taxes are the same as the "list of dues to be paid for the different licenses, which the companies are bound to procure." The powers of the Quebec Legislature in regard to taxation are strictly defined by the British North America Act, and include "Direct taxation within the Province in order to the raising of a revenue for Provincial purposes," also, "shop, saloon, tavern, auctioneer and other licenses, in order to the raising of a revenue for Provincial, local or municipal purposes."

We hardly see how it is possible to doubt that when the budget speech was delivered, the intention of the Quebec Administration was to obtain the revenue which it required by a license tax. Every one of the ten paragraphs commences "On each license to do business," and in the introductory paragraph it is said, "The following is a list of dues to be paid for the different licenses, which the companies are bound to procure." When the old Insurance case was under the consideration of the courts, it was claimed that the authority to impose the tax was conferred by the clause authorizing "other licenses," as well as those for taverns, saloons, &c. The final judgment seems to have been based on the nature of the tax, it being not really a license fee or tax, but a stamp tax, which it was not constitutional for the Legislature to impose. The Privy Council, in accordance with the general practice of Judicial tribunals, confined themselves strictly to the narrowest point before them for decision, and the consequence will probably be another appeal on another point. The Privy Council declared that "it is not necessary for them to consider the scientific definition of direct or indirect taxa-

tion." It decided that the tax in question being in the form of stamps was neither direct taxation nor a license fee, and therefore *ultra vires*.

In the judgment of the Queen's Bench, which was appealed from to the Privy Council, Chief Justice Sir A. A. Dorion held that the tax was clearly an indirect tax, and must be brought under the provisions allowing the local Legislatures to grant licenses. He added, "I am not prepared to state that the local Legislatures have not the right to grant licenses to Insurance Companies, to banks, etc." The Chief Justice was as usual cautious. He only refrained from stating that no such power existed, but he by no means affirmed that it did exist. If such power existed it must be exercised "in such form as not to violate one of the restrictions of the Confederation Act, which does not authorize them to impose indirect taxes." The tax was held to be an indirect one, and not a license fee. Judge Taschereau delivered an elaborate judgment. He held that the tax was clearly imposed under the provision that authorized the Legislature to charge for licenses. The learned Judge quoted a well-known rule of construction of statutes, which is that "general words will be restrained to things of the same kind with those particularized," and hence Insurance Companies, banks, etc., cannot be held to be of the same description of occupations as shop, tavern and saloon keepers and auctioneers. It was clearly the opinion of Judge Taschereau that the tax was *ultra vires* as a license tax, and he therefore went a degree further than the Chief Justice. Of course there was an important difference between the form of levying the license tax under the old law and that of Mr. Wurtele, but we can draw no other conclusion from the important change to which we have called attention than that the present tax will be defended on the ground of its being a direct tax and if so, it will have to be discussed expressly on that ground.

It seems to us very unfortunate that in defining the respective powers of the Dominion and Provincial Legislatures, greater care was not taken to define with something like precision the powers of the latter. Already we have had protracted litigation attended with great expense and inconvenience on the power of the Quebec Legislature to raise a revenue by stamps on insurance policies, and now the same companies feel themselves forced into fresh litigation in order to determine what is and what is not direct taxation, and it is far from improbable that the final decision will be given in

such terms as to lead to another controversy. Of course it is very hard on the companies to be exposed to such annoyance, but on the other hand it must be borne in mind that the Administration will suffer great inconvenience from the refusal to pay taxes, which are imperatively required, and which it believes to be within the constitutional power of the Legislature. It is only just to the Imperial Government and Parliament to observe that the vagueness of the language in the British America Act is in strict conformity with the resolutions adopted at Quebec, at the conference of delegates from Upper and Lower Canada, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland. It is barely possible that, in accordance with the precedent adopted in the Ontario "Streams Act," the Dominion Government may, by confirmation or disallowance of the Quebec Tax Act, signify its opinion of its constitutionality. A reference to the Supreme Court on this point, by which both parties would have an opportunity of being heard, might possibly be resorted to. It seems very important that the question should be promptly decided.

A HINT.

Nothing serves so well to avoid complications and litigation as to reduce as far as possible all contracts and undertakings to writing. This is a feature that a great many business men overlook, and for which they have to pay by losing both time and money over law suits. Any doubt with regard to the legal bearing of any transaction should be settled by advice before the bargain is made, and the bargain itself should contain all details possible, leaving little or nothing to be understood. A business house adopting such a principle would seldom or never appear in litigation, but if obliged to do so, the odds of proof in its possession would almost always ensure success. The reputation for correctness in this respect would raise the standing of such a house from a moderate to an almost unlimited amount—of confidence in its reliability and judgment.

MODERN DAIRYING.

Dairying as practiced by the principal countries of Central Europe has within the last ten years been reduced to an exact science. Our butter trade with Great Britain for the year ending June, 1881, stands thus:

Quebec.....	13,400,908 lbs.	\$2,744,524
Ontario.....	2,867,095 "	586,180

Or more than eight thousand tons of butter; a large quantity to dispose of at a price of nearly 20c per pound, and a decided improvement over the export of two years ago, when Canadian butter realized but two-thirds of the value. Relatively to other countries, our export is much less than it might be both in quantity and quality. The butter import of Great Britain is over one hundred thousand tons, and costs nearly \$70,000,000.

Among our great competitors in tub butters are Denmark, Ireland, and Holland, and the value of their products range from 22.5c to 33.5c per pound. The percentage of the supplies to England are about as follows:

Holland.....	25 to 30 per cent.
Denmark.....	16 19 "
Ireland.....	18 20 "
United States.....	15 16 "
Canada.....	8 9 "

It must be remembered that, except the United States, each of these countries is much smaller in cultivated area than our own, and in point of population Ireland only is greater. Holland shows a population of 3,981,887, and 8,145,280 acres; Ireland has a population of 5,500,000, and an area of 15,000,000 under cultivation; while Denmark, with a population of 1,969,454 and 6,400,725 acres, turns out the choicest butter in the world.

The question how such remarkable results are obtained from countries so various in soil, climate and industrial habits is most important. Denmark being a northern country, having a long winter of short days which compels her to stall-feed dairy cattle, affords perhaps the best illustration of how Canadian practice should be altered to meet the wants of a larger production and of a higher quality. Danish farmers get their cows to calve in November, December and January, and begin their feeding with meal, oilcake, mixed fodders and other highly nutritious foods. They use meal largely because the country being chiefly agricultural, and the facilities of transit defective, it is cheaper to consume the produce of the farm than to buy more artificial food than is actually needed. They use all the poorest of their grain crops and sell the best to the merchants. Instead of using, as we do here, timothy, hay and very few roots, they use various compounds of rich clovers and other fodders, such as lucerne, prickly comfrey and a variety of roots.

In one of these farm dairies recently, examined there was a weighing machine for the milk and another for the butter, two thermometers and graduated glasses to test the quality of the milk. One of the

daughters produced a tabular statement with entries she had made from day to day, which showed how carefully every operation of the processes is recorded, from the yield of milk per cow and its product of butter. It is the object of every farmer to select from his herd the very best milkers for the dairy, and to sell off to the butcher those which do not pay to milk. By this principle of the "survival of the fittest" rigidly carried out, a race of milkers is improved, and all the elements of weakness are eliminated. One Danish farmer has 700 cows on several farms, on one of which there have been 220 for many years. On this farm there is no permanent grass land, and these 220 animals are fed entirely from arable land crops. An examination of the accounts from 1841 shows that on an average the 220 cows yielded 88.84 lbs. butter per head, and 93.50 lbs. of skim milk cheese. The improvement for forty years has been steady and progressive, till the year 1880 the yield of butter from the same number of cows was 195½ lbs. per head, and 255½ lbs. of cheese, thus illustrating in the only practical way the value of selection, high feeding, and careful business methods.

We are also assured by the most successful dairy men in France that the greatest average yields of butter in their mild and open climate are from arable land fed cows. For five or six months in the year our Canadian grass land is covered with snow, and in midsummer it is sometimes scorched up, or is quite unavailable for food. Experiments here and in the States have shown the superiority of soiling over pasture as the most effectual remedy for the defects of milking cows. Supposing the pasture system practicable as it is in France, arable crops show that one acre will feed better than three of pasture. Not only in the Guelph college, but on ordinary farms has this been demonstrated. The explanation of the advantage is simple: more food per acre, more cattle per acre; more cattle, more manure; more manure, heavier and more nutritious crops. From German, English, and American experiments, the value of the manurial residue of one ton of cotton seed cake is shown to vary from \$28 to \$18 per ton. If the residue is worth \$19 and \$20 in the New England States, it must surely be worth \$15 in Canada; and yet cotton-seed meal is sold in Montreal at \$35 per ton, thus enabling dairymen to obtain food at the price of 1c per lb. Now, if, for example, we take 25 cows as a paying herd for say every hundred acres worked as a dairy farm, and these are allowed to eat 2½ lbs. of cotton seed meal with their other food the year

through, they will consume 912 lbs. per year, and 22,800 lbs. in all, at a cost of \$399 per year, and \$171 will be returned to the soil as a fertilizer of great value.

The best mode of dealing with milk for butter production is unquestionably that known as the creamery system, but inasmuch as it is not convenient for all, especially those who are far removed from the factories, it follows as a matter of course that the present system should be improved. Those who are obliged to retain its use should agree with the dealers who buy their butter on some plan of working that would leave the butter free from colouring and salt. What is wanted is the French system of carrying the butter to market the day after it is churned, to be further manipulated by the factors. It is then cleansed and graded, cured and packed in parcels of such size and shape to suit the wants of the export and home markets. It is a great mistake for farmers to suppose it economy to work on the haphazard way they do now; the butter is never uniform, and the quantity and kind of salt is a matter of mere guess in many cases. Customers never pay butter value for salt, nor will they pay as much for a slice of a pound or two out of a tub as for a 5 or 10 pound package neatly put up in thin wood cases, shaped and printed.

It is very desirable to introduce the small package feature of the Danish and Irish trades, as leading to uniformity in the product and the use of brands. A London merchant can buy 1,000 lbs. of French butter as easily as he would 100 lbs., and without seeing a single pound. It can be bought with as much facility as he would buy 10,000 bushels of No. 1 Chicago wheat. The brand describes the package, and is a guarantee of its quality. There should be no greater difficulty in branding all Canadian butter than there is in branding flour or any other article of commerce. If the process of production is correct the difficulty will cease. Our people have yet to learn that quality pays best, and when this is understood the output of Canadian dairies will be immensely increased also. The amount and quality of food which may be produced from a given area of land depend mainly on the art of the husbandman rather than on the breadth and quality of the soil.

THE BANK STATEMENTS.

The Bank statements for April present no feature calling for remark. The aggregate liabilities and aggregate assets are much the same as in March. The same remark might be made as to the

Dominion notes. There is a slight increase in the large note circulation and a decrease in the ones and twos, but so small as to have no significance. The most remarkable circulation noticeable in the Bank statements is the great expansion that has taken place within the last few years. Although the capital of Banks in Ontario and Quebec is less by some 3½ millions than in April, 1879, the aggregate assets are about forty-four millions in excess of what they were at that time, and this has been caused by a corresponding increase in the deposits from the public and by the increased demand. It is worthy of notice likewise that the balances due by agents in the United States was little over five millions in 1879, while in 1882 they are nearly sixteen millions. It may further be remarked that the expansion since 1879 has been steadily increasing:

	Mar., 1882.	Apr., 1882.
Capital authorized...	\$86,286,666	\$68,766,666
Capital subscribed...	62,176,934	62,520,534
Capital paid up.....	59,796,566	59,993,267
LIABILITIES.		
Circulation.....	\$32,947,269	\$32,712,336
D. Gov. dep. on demand.....	5,611,115	6,070,255
D. Gov. dep. after notice.....	5,052,717	6,102,717
Deposits Security for Gov't Contracts and Insurance.....	830,203	852,932
Prov. Govt. on demand.....	1,075,020	652,516
Prov. Govt. aft'r notice.	1,286,158	1,186,157
Other deposits on demand.....	46,335,601	46,891,680
Other dep. aft'r notice.	45,587,662	45,753,448
Loans or depts. by other Can. Banks, unsecured.....	2,271,052	1,731,986
Due Bks. in Canada.....	1,245,363	1,819,066
Do. in foreign countries.....	104,248	107,283
do. in the U. K.....	2,194,428	2,798,599
Other liabilities.....	235,063	182,475
Total liabilities...	\$144,784,799	\$145,861,459
ASSETS.		
Specie.....	\$6,709,122	\$6,874,733
Dom. notes.....	9,262,486	9,365,511
Notes and cheques on other Banks.....	4,912,733	4,634,106
Due from Banks in Canada.....	2,721,811	3,129,148
Due from Agcs or B'ks in for'n. countries...	18,140,325	16,224,704
Ditto. in U. K.....	2,348,657	1,608,399
Available Assets...	\$44,095,134	\$41,886,601
Gov. deb. or St'k.....	\$1,099,336	\$1,099,336
Loans to Dom. Gov't...	775,255	951,972
do. Prov. Gov't...	883,208	963,203
Securities other than Canadian.....	1,788,318	1,753,819
Loans secured by other than Canadian Securities.....	15,725,119	15,369,210
Loans to Municipal Corporations.....	707,491	1,048,951
Loans to other Corporations.....	9,018,717	10,042,068
Loans to or Depts. in other Banks, unsecured.....	1,040,050	1,182,102
Discounts.....	133,886,020	136,706,697

Notes overdue not specially secured...	1,309,797	1,297,446
Overdue notes, sec'd.	2,199,175	2,070,772
Real Estate.....	1,781,400	1,764,070
Mortgages on R. E. sold by Banks.....	510,893	540,545
Bank Premises.....	3,035,721	3,030,979
Other Assets.....	2,369,181	2,173,360
Total Assets.....	\$220,312,765	\$231,889,031
Directors' Liabilities.	8,381,606	9,112,311
Avg'e Amt. Specie during month.....	6,536,741	6,351,720
Do. Dom. Notes.	9,517,409	9,041,653

THE FIRE INSURANCE ASSOCIATION.

The statement of this newly organized and so far successful British company, published elsewhere, will be interesting to the insuring public. The total business has largely increased during 1881, the second year of the company's existence, the premiums, less re-insurances, amounting to over \$700,000. The losses amount to 46½ per cent., the commissions to about 16½, and the general expenses of management, taxes, rents, and all preliminary expenses in organizing and establishing the American and Canadian business, to some, 19½ per cent. leaving a balance of 17¼ per cent., equal to about \$122,130; when to this we add balance of \$47,000 brought forward from the previous year, with interest, \$50,235, and transfer fees, etc., of \$1300, we have the balance of over \$220,000 for 1881 as shown by the report. We speak advisedly of the business in Canada when we say that it is in the hands of men who do not allow the grass to grow under their feet. The sums quoted in the statement have been converted into Canadian currency at the rate of \$5 to the pound, sterling.

LONDON AND LANCASHIRE LIFE.

The annual statement of this Company, published elsewhere, shows again a considerable advance on the business of the previous year. The new premiums for 1880 were \$77,000, an increase of \$18,000 as compared with 1879; the new business for 1881 yielded an income of \$91,600. The total premium income amounts to \$452,000, of which \$35,000 was paid for re-insurances. The average age of those insured in the company during the last four years was nearly 34 (33.9). During that period the funds have been increased over \$430,000, the new insurances have averaged over \$2,088,000, and the new premiums \$73,000 per annum. At the end of the present year a valuation takes place, with a view to a declaration of profits, a fact which the Company's

agents and the public will do well to bear in mind. As in the Fire Insurance Association, which, although entirely distinct in business, is also under the management of Mr. Wm. Robertson in Canada, the figures of the statement are converted from sterling money into dollars and cents.

THE FIRE INS. ASSOCIATION.

The second annual meeting of the Fire Insurance Association, limited, was held at the New Exchange Buildings, Lombard street, London, the 5th ult., Col. Kingscote, C.B., M.P., occupying the chair. Mr. W. P. Clirehugh (general manager) read the notice convening the meeting. The report (as follows) was taken as read:—The directors have pleasure in submitting the following report and accounts of the business of the association for the year to 31st December, 1881:—The fire premiums amounted to \$708,511 after deducting \$107,363, paid to other companies for re-insurances, whilst the losses paid and outstanding up to 31st December amounted to \$329,732, or 46½ per cent. of the net premiums. The audited accounts, which are set forth on the annexed page, show, after providing for all expenses, commissions, state and other taxes at home and abroad, a balance at credit of the company, including \$47,026 brought forward from 1880, of \$222,498. The directors have already declared an ad-interim dividend at the rate of 5 per cent. per annum for the half-year to 30th June last, and they now propose to pay a further dividend for the half-year to 31st Dec., at the rate of 7 per cent. per annum free of income-tax, equivalent for the year 1881 to 6 per cent. These two amounts will absorb \$60,000, leaving \$162,498, to carry forward for the purpose of meeting the unexpired risks on current policies, the amount to go towards forming a special fire fund for such purposes, and likewise to meet contingent commissions on profits. The funds of the company, including the paid-up capital of \$1,000,000, and reserve fund of \$250,000, will now stand at \$1,412,048, in addition to the uncalled capital of \$400,000, the total security offered by the association being \$5,412,498. In conclusion, the directors congratulate the shareholders on the very satisfactory results of the past year, and desire to acknowledge the great zeal and activity which the various representatives at home and abroad have shown in their respective districts.

The Chairman, in moving the adoption of the report and accounts said—Gentlemen, I have great satisfaction at meeting the shareholders with a statement which I think is marked with so much real progress—in fact, the valuable organization which has been secured in so short a time augurs well for the future of the association—already it has attained a position of great favor with the public, both at home and abroad. The confidence thus shown must be gratifying to us all. The report shows that the premiums of the year 1881 amounted to over \$705,000, very much larger than could have been anticipated so early in the existence of the company. This income has not been secured by taking special or heavily rated risks, the proportion of which I am glad to say is comparatively small, nor by going into countries where the experience of other offices during the last few years has proved to be bad; nor have the management exposed themselves by holding large amounts. The report shows that over \$105,000 has been paid to other companies for re-insurance, thus indicating the care exercised to avoid large individual losses. The next point is that in regard to the losses, which amount to nearly \$330,000, or 46 per cent. This, now, Gentlemen, is a highly satisfactory feature, and when I tell you that from 55 to 60 per cent. is the normal percentage, and when I likewise remind you of the numerous fires during the past year and the heavy per centage of

loss to, I may almost say, the majority of companies, it must be gratifying that we have escaped with so moderate a ratio. The investments of the association, to which I would draw special attention, are of a high order, and in referring to this it is satisfactory to point to the fact that they are of a readily realisable character—the increase in value over the cost price is already considerable, amounting to about \$35,000 which, however, has not been taken credit for, although from the class of security depreciation in value is very unlikely to take place, still we have allowed the investments to stand at cost price. The directors consider that the results of the year are in every way eminently satisfactory, as, after including what might well be regarded as preliminary expenditure incurred in the organization of the foreign branches and 1,500 home agencies, and which new offices as a rule put down as an asset in their balance sheet, the balance of the year reaches \$222,500, including the amount of \$47,025 carried forward from 1880. The directors in approaching the consideration of a dividend, felt that their first duty in the interests of the shareholders was to strengthen the reserves, and to begin by placing the association on a strong basis and firm foundation. With this view they decided that a dividend for the half-year at the rate of 7 per cent. per annum might, with a perfect regard to the principles referred to, be paid, and which, with the interim dividend for the first half of the year, equals 6 per cent. for 1881. After giving effect to this, an amount is left of \$162,500, in round numbers, to carry forward—sufficient in itself to meet the unexpired risks, a good proportion of which are for short periods—this, in addition to the reserve of \$250,000, gives the association a fund in hand, exclusive of their capital, equal to 58 per cent. of their premium income. I have taken the trouble to look into the accounts of various companies, and I do not find that any of these has attained such a position in so short a time, and few, if any, at so early a period of their existence have been able to show so large a reserve for current risks. This must be likewise satisfactory to the shareholders; and to us who know the vicissitudes of fire insurance business it is particularly so, and hence the necessity to strengthen the association, as like all other companies we must be prepared for periods of trial when such arise. I am glad to be able to inform the shareholders that the American and Canadian branches and Foreign agencies are working satisfactorily, and notwithstanding the numerous fires in many parts of the States, the Association has not suffered beyond what, with their business in full operation, might fairly be looked for. I think a good deal of this is due to the labour of those employed by the Association, and especially to the visit of Mr. Clirehugh, our excellent manager, to America last year, when he so successfully started the Association in that important field. These are the important points which I have thought well to touch upon, but any other matters arising out of the report I shall, of course, be prepared to reply to. I cannot conclude without congratulating the shareholders on the sound financial condition of the company and the promise there is of future success.

Mr. Ald. Fowler, M.P., said—I beg to second the resolution. There is one point to which I should like to call the attention of the shareholders. As the Chairman has told you we have started a very good and successful business on the other side of the Atlantic, but we are anxious to increase our home business, and we must appeal to our friends the shareholders to help us in this matter, and endeavour to bring us as much business as they can.

Mr. Surr cordially supported the general policy of the board, and warmly congratulated the directors on the success they had achieved. After various questions had been satisfactorily answered, the report was unanimously adopted.

Alderman Sir Thomas Dakin, Mr. Alderman Fowler, M.P., and Mr. H. A. Isaacs and Mr. John J. Kingsford were duly elected directors,

and Mr. W. T. Morrison and Mr. C. C. Smith were re-elected auditors.

Mr. Sheppard urged upon the shareholders the desirability of their bringing as much good new business to the company as they possibly could. They had now 1,000 shareholders, and if these would act on the suggestion he had made the results would be highly satisfactory for the association.

A cordial vote of thanks, moved by Mr. Northover and seconded by Mr. Buckingham, having been passed to the directors, general manager and staff.

The chairman, in response, said the success they claimed would not have been theirs had it not been for Mr. Clirehugh and his staff. He would ask him to say a few words, and he was sure Mr. Clirehugh would endorse what he said by telling them that he had succeeded in securing a staff under him second to none.

Mr. Clirehugh, who rose amidst loud cheers, said he had great pleasure in taking up the last sentence of the chairman's speech, where he appealed to him to endorse his remark in regard to the value of the staff. When he had the pleasure of meeting the shareholders last year he brought before them the name of their worthy fire superintendent, Mr. Absell. He was still with them as efficient as ever, and had been of great personal assistance to himself. They had made great strides since he had the pleasure of addressing them last year. Within the 12 months they had jumped into a large income, but their efforts must not yet cease. They had a right to look to him for all the efforts he could bring to bear. He appealed to them to aid in the future as they had done in the past, and he took the opportunity of thanking the shareholders for assisting in giving them a great deal of good business. He trusted they would continue to do so. In America, and all over the world, where the Association did business, they had the assistance and co-operation of able men who, he was sure, had the interest of the Association at heart. He was much obliged to them personally for the way they had received him, and on behalf of himself and the staff generally he begged to return his best thanks.

A vote of thanks to the chairman concluded the proceedings.

LONDON AND LANCASHIRE LIFE.

The nineteenth annual meeting of the London and Lancashire Life Assurance Company was held at the offices of the Company, Cornhill, London, the 5th ult. Colonel Kingscote, C.B., M.P., presiding.

M. W. P. Clirehugh, the manager and actuary, having read the notice convening the meeting, the directors' report was taken as read. It stated that the proposals received were, 1608, for \$3,273,425: of these there were declined or not completed 298, for \$727,100, and there were issued 1,310 policies, for \$2,526,325, yielding a new premium income of \$91,592. This was an increase of \$257,890 in sums assured, and of \$14,294 in premiums over the previous year. The average age of the lives assured was 33.2. The total premium income amounted to \$452,243 and, deducting premiums paid to other offices for re-assurance, the net amount was \$416,254. The increase over the net premium income of the previous year was \$61,555. The claims by death, with bonus additions, and those matured under endowment assurances, amounted to \$171,243, and exceeded the previous year by \$30,671. The balance of receipts over payments amounted to \$168,807 and increased the funds to \$1,282,532. The dividend which had been paid for the past four years, in terms of a resolution of the proprietors on the occasion of the last division of profits had been paid for 1881. This was at the rate of 5 per cent. on the capital increased out of profits, equivalent to 63 per cent. on the original amount paid up of \$5 per share. The directors desired to remind all connected with the company that at the end of the present year a valuation, with a view to a declaration of profits, would take place, and to appeal for their support and co-operation in introducing

new assurances. As an evidence of the growth of the business during the four years of the present quinquennium, attention was specially drawn to a table, showing that the new assurances have averaged during the period \$2,068,665 in sums assured, and \$73,000 in new premiums—the average age of the lives being nearly 34 (33.9), whilst during the four years the funds had been increased by \$430,810. The directors, in conclusion, desired to express their appreciation of the continued zeal and activity shown by the various representatives of the company.

The chairman, in moving the adoption of the report said,—It will require but a very few remarks by way of preface to the usual resolution which as chairman it will be my duty to propose—the report and accounts being so full and satisfactory. Before noticing the various matters referred to in the report, I have pleasure in welcoming you to our new offices, which I hope you approve. (Hear, hear.) As you are aware, they are jointly occupied by ourselves and the sister company, the Fire Insurance Association, and the accommodation is ample for the largely increasing business of both fire and life Companies. I am glad to be able to state that we have been fortunate in securing good tenants for the whole of the part we can spare, and that within six months speaks well for the situation and the character of the accommodation. (Hear, hear.) At our last meeting Sir Thomas Dakin, who was in the chair, drew attention to the fact that the new premiums had reached \$73,000 the largest amount the company had done; but I have the satisfaction of telling you to-day that the new premiums of the past year exceed \$90,000, assuring half a million on new lives, numbering over 1,300. Now, when I tell you that out of the sixty-two British offices transacting ordinary life assurance business, there are only thirteen that exceed this amount, you will readily see the position which the London and Lancashire has attained. It is not a little curious that the average age of our new lives should be almost the same for the previous year, namely, thirty-three, a very favourable feature. I wish, before quitting the subject of the new business, particularly to impress on the shareholders, policyholders, and all connected with the company, how important it is in every way that we should in 1882 maintain our position, and secure at all events an equal amount of new premiums as we have been fortunate in securing during the past year. Twelve months hence it will be the duty of the directors to submit the results of the valuation of the business for the five years to the 31st Dec. next, and as all policies opened this year will be included in the valuation, there is every inducement to effect assurances, and I trust directors, shareholders, and policyholders will all assist with this view. The total premiums for 1881 amount to \$452,240, but off this has to come \$35,985 paid to other companies for re-assurances, leaving \$416,250—an increase of \$61,555 over the previous year. The total funds are now over a quarter of a million—the addition during the year being nearly \$170,000. The investments are all of a high class, and the increased value over the amount standing in the books has not been taken credit for. The claims have been in excess of the previous year, and although the deaths have been within the expected number, they have been under heavier policies than usual. This occurs occasionally in all companies. A reduction in the ratio of the expenditure was referred to last year, and I am glad to be able to report a still further reduction of nearly 3 per cent. in 1881 over 1880, with a prospect of a still further diminution this year. During the four years of the present quinquennium the reduction in the ratio has been 8 per cent. This is highly gratifying to us—(hear, hear)—and especially in the face of competition which is every day increasing, thereby adding to the cost of new business. As I have remarked on previous occasions, the question of expenditure must be placed side by side with new business—a very small amount is required to conduct the old business, but to procure new premiums and to build up an

income, a large outlay is inevitable. With the rapid growth of the income, as in our case, so will the ratio diminish. With these remarks I have now to move the adoption of the reports and accounts. (Cheers.)

Mr. Alderman Fowler, M.P., seconded the motion, which was unanimously adopted.

On the motion of Mr. Abel Chapman, seconded by Mr. Samuel Gurney Sheppard, the retiring directors—Colonel Kingscote, C.B., M.P., Alderman Sir Thomas Dakin, and Mr. John J. Kingsford—were re-elected.

Mr. John Coles proposed the re-election of the auditors, Mr. A. H. Phillpotts and Mr. J. H. Powell.

Mr. Chapman seconded the motion, which was at once adopted.

Mr. Powell—I beg to propose a vote of thanks to the directors, manager, and staff for their efficient services during the past year. (Cheers.) As one of the auditors, I have examined the accounts, and I find that they are thoroughly in order, and that the investments are of the highest character, showing in several cases considerable profit over the cost price, which has not been carried into the accounts. With regard to the accounts themselves, I can only repeat what I stated last year, that every facility was given by the staff to enable us to investigate them, and that they are in perfect order. (Hear, hear.) I have therefore great pleasure in proposing this vote of thanks.

Mr. Phillpotts, in seconding the motion, said he never recollected a time when he had greater satisfaction in going through the accounts than on the recent occasion. Every department of their business was not merely admirably conducted, but showed signs of growth. He knew of nothing to prevent the company from flourishing as it had hitherto done, and, perhaps, in the future, with an accelerated rapidity. (Hear, hear.)

The resolution was cordially adopted.

The Chairman—On behalf of my brother directors and myself I beg to return thanks for the kind way in which the vote of thanks has been proposed and carried. I can only say we do our very best to carry on the company in the most economical and the most efficient manner possible, and at the same time to increase our business as much as it can be done with safety. (Hear, hear.) I conclude that you, gentlemen, who are present are satisfied with us, and, as silence gives consent, that those of our numerous shareholders who are absent are well content to leave matters in our hands. (Hear, hear.) For the manner in which the business has been conducted our thanks are mainly due to our worthy manager, Mr. Clirehugh, and the staff under him, and perhaps Mr. Clirehugh will say a few words in response to the vote of thanks. (Cheers.)

Mr. Clirehugh—Gentlemen, on my own behalf and that of Mr. Mannering, the assistant-secretary, and the staff, I beg to return our sincere thanks. It is always gratifying to receive these marks of recognition from the shareholders. I cannot but repeat what I have so often said on these occasions—and I do it with a great deal of pleasure—that from Mr. Mannering downwards we have a most efficient staff. Our assistant-secretary is a most valuable help to myself. He relieves me in many ways, and I trust that I may long have the benefit of his services. I ought to say one word, perhaps, in favour of many of our co-workers, for of course a business represented by a new premium income of \$90,000 a year could not be secured, considering the great competition which exists and which is attended with a great deal of expense, without the co-operation of the branch managers, not only in this country, but in Canada, where, as you are aware, we do a large business. That business has been personally inspected by myself since I had the pleasure of addressing you last year, and I found that every thing connected with the company was well conducted and carefully looked after in that important dominion. (Hear, hear.) I again thank you very sincerely for your kind appreciation of our services. (Cheers.)

The meeting then closed.

At the 56th Annual General Meeting of the Standard Life Assurance Company, held at Edinburgh on Tuesday, the 2nd of May, 1882 the following results for the year ended 15th November, 1881, were reported:—

2786 New proposals for Life Assurance were received during the year for.....	\$8,500,457 08
2286 proposals were accepted, assuring.....	6,854,916 41
The total existing Assurances in force at 15th November, 1881, amounted to.....	96,457,406 29
Of which £1,546,983 15s 10d is re-assured with other offices.	
The claims by death which arose during the year amounted to...	2,253,365 60
The Annual Revenue amounted at 15th November, 1881, to.....	4,080,541 29
The Invested Funds at same date amounted to.....	28,520,768 06

FIRE RECORD—INSURANCE.

ONTARIO.

Toronto, May 18.—Ice house and glassware house burnt; damage \$1,100. Hamilton, 19.—Stable in rear of Selvin's Hotel burnt; damage \$100. Napanee, 19.—Woolen mills of J. Perry with contents destroyed; loss \$5,000; insurance of \$1,400 on machinery in Harford. Port Hope, 19.—Pile of lumber belonging to S. C. Kennedy burnt; uninsured. Also 100 feet of one of centre docks; loss \$2,500; uninsured. Ottawa, 21.—Store and dwelling of Messrs. Fraser & Bowen burnt; loss \$2,000. Caledonia Springs, 21.—Amusement hall attached to Grand Hotel burnt with contents; loss \$10,000. Chippewa, 24.—Residence, barns and outbuildings of Mr. Rutland burnt; cause, fire crackers. Loss \$1,000; no insurance. St. John, 24.—Cathedral's carriage factory destroyed; loss \$10,000.

QUEBEC.

St. Guillaume, May 19.—Large shed on South Eastern Railway, containing 600 cords wood, burnt; loss \$1,500. St. Lambert, 22.—Barn of Mr. C. Trudeau, containing a number of cattle, burnt; loss \$5,600; partly covered by insurance.

NOVA SCOTIA.

Halifax, May 22.—Metcalf's cooperage burnt; building insured in Queen, stock uninsured. Adjoining shop of Jno. Marvin also burnt.

NEW BRUNSWICK.

Green Head, May 19.—House belonging to Randolph & Blake burnt; insured for \$1,000 in Liverpool, London & Globe.

A writer on financial topics once described trade cycle as being somewhat of the following nature: Money is abundant, and therefore cheap, and capitalists are anxious to obtain some more remunerative employment for their funds than banks or sound stocks and shares offer. Credit gradually revives, and ultimately recovers from the last shock which the fragile fabric received; these two factors operating together foster the growth of fresh enterprises, and commerce generally is stimulated into greater activity; money circulates more freely, and the demand for labor increases; with the increased demand, the wages of the operative classes naturally tend to rise, and their purchasing power is enhanced in proportion; this reacts upon retail business, and, through it, is communicated to wholesale trade. And so the movement grows to an ever-increasing height, until money becomes scarcer and credit more delicately poised, when some accident, financial or political, occurs, and the whole thing collapses. This is probably a correct enough view when the matter is looked at broadly, but it takes no account of the variations which occur

from time to time, the waves which play upon the surface of the ever-rising tide, and vary the complexion of the different cycles.—Bx.

Financial and Commercial

MONTREAL WHOLESALE MARKETS.

THURSDAY, 25th May, 1882.

There is little change to note in the state of wholesale trade as compared with a week ago. We have reached a period when comparatively quiet markets are to be expected, but the continued cool, backward weather and the intervention of a holiday this week have greatly retarded the movement of merchandise in many lines. Values for most of the leading staples save in produce, remain generally steady and firm, and remittances continue good in most departments. The local money market continues quiet, at 5 to 5½ per cent. interest for call loans on stocks, and 6 to 7 per cent. discount for mercantile paper. Sterling exchange dull, at about 9½ to 9½ for 60-day bills, 9½ over the counter, and 10 to 10½ demand. Drafts on New York dull, at about par. On the Stock Exchange there has been comparatively little business done all week; no new feature of interest has been developed, but values have generally been weak and tending downward. To-day the market was dull and drooping, Montreal Bank closing at 207½ bid, 207½ asked, a decline of 1 per cent. compared with last Thursday. Ontario and Merchants' fell ½ and ¾ per cent, respectively during the week, buyers closing at 67 for Ontario and 130 for Merchants. Commerce declined 1½ for the week, closing at 147½ bid, while Montreal Telegraph and Richelieu are each 2 per cent. lower than a week ago, the former closing at 131½, and the latter at 68½ bid.

Transactions: Morning Board—55 Montreal at 208; 5 do at 208½; 10 Toronto at 181½; 150 do at 181; 8 Eastern Townships at 123; 5 Quebec at 116; 75 Montreal Telegraph at 133; 157 do at 133½; 50 St. Paul at 129; 40 Molsons at 127½; 350 Commerce at 149; 56 do at 148½; 125 City Gas at 172½; 25 Ontario at 67½; 5 do at 68. Afternoon Board—25 Montreal at 207½; 125 Toronto at 180; 150 Montreal Telegraph at 133; 25 St. Paul at 129; 50 do at 129½; 8 Merchants at 130; 50 Richelieu at 68½; 25 Ontario at 67½; 20 Loan and Mortgage at 105½.

ASSES.—Receipts light this week. Fair demand for First Pots at \$5.10 to \$5.15, and for choice tars as high as \$5.20. Seconds \$4.60. Thirds scarce, \$4 to \$4.10. Pearls.—No receipts and no sales reported; the views of exporters are rather below the prices recently paid. We quote nominal \$8 to \$8.25 for First Sort. Seconds \$7.25. Receipts since 1st January, 2942 barrels Pots and 126 barrels Pearls. Deliveries, 2477 barrels Pots, 150 barrels Pearls. Stock in store at 6 o'clock on Wednesday evening, 1204 barrels Pots, 282 barrels Pearls.

BOOTS AND SHOES.—As is usual at this period there is a slight falling-off in business; small sorting-up orders continue to come forward slowly, but not much activity is expected until manufacturers commence to pack Fall goods. Some fall orders have already been received per travellers, although generally speaking it is rather early yet to sell fall goods, as spring stocks in the country are not much reduced.

There appears to be some prospect of higher prices being asked, as labor is rather scarce, and the masters are demanding higher wages in some factories; the movement does not seem unanimous yet, and it is believed that the majority of the shoemakers are better satisfied with steady work the year round at fair, reasonable wages than to receive high prices for a season and be out of employment the remainder of the year. One or two manufacturers, however, state that in view of a strike, about 5 per cent. advance will be asked on the new samples of fall goods going out.

CATTLE, ETC.—The offerings at the local markets last Monday were very large, 102 car loads having arrived during Saturday and Sunday. The demand for shipping stock was good, and numerous transactions were made at from 6½c to 6¾c. The offerings for the local trade comprised about 300 head, but the quality was below the standard, consequently sales were slow, and prices easier; good to fair butchers' cattle sold at from 6c to 6½c; medium, at 5½c to 5¾c, and lean and coarser grades 5¼c to 4c. Choice Sheep were quoted at from 6½c to 6¾c; lambs ranged from \$3.50 to \$5.50 each, and Calves at from \$2.50 to \$10 each, as to size and quality. A lot of Hogs changed hands at from \$7.12½c to \$7.25c per 100 lbs., live weight.

DAIRY PRODUCE.—The local butter market rules quiet, with values still favoring the buying interest. Save the sale of two lots of about 50 packages each of choice creamery at 21½c, there has been no business done yet on English account. Sales of new dairy butter have been made to the city trade at 19c to 20c for good to choice; prices remain easy, at 17c to 20c, as to quality. Cheese has been decidedly firmer in this market this week, owing to light receipts and a more active enquiry, several orders having been received from the Lower Ports and from England; consequently transactions in shipping lots are reported at 10c to 10½c. Several purchases were also made in the country districts. Factorymen in the Lancaster district report that they are getting very little more than half the milk they received at this time last year, which is accounted for by the unusual backwardness of the pastures. The late rain was badly needed. The bulk of the new cheese received this year has been fodder made. The shipments from Belleville this season amounted to 4,000 boxes. New cheese has not yet been quoted in Liverpool this season by public cable, but private advices seem to warrant about 10c to 10½c being paid here; the tendency in values at the moment is upward. The New York butter market has been weak and drooping, prices having declined 1c to 2c during the last three days.

DRY GOODS.—The unsatisfactory weather of the past week has had a more or less depressing effect upon this branch. The absence of the warm weather usually experienced in May has deterred buyers from placing orders for summer goods, and retail trade has not fulfilled expectations, hence the wholesale houses have not received the repeat orders they might have under ordinary circumstances. In a few instances country customers have been ordering woollen underwear, blankets and heavy cloths, stating that these are much more in demand at retail than cottons and other summer goods. The volume of wholesale trade, notwithstanding, is in excess of that for the like period last year. Stocks remain well assorted; some lines of dress goods are running short, but, on the whole, sorting-up orders are executed from stock satisfactorily. There have been a few buyers in the market from the Eastern Townships and from the Ottawa Valley district, but, as expected, their purchases were small. Prices of all kinds of goods are remarkably well maintained. Remittances are generally satisfactory, although a couple of houses complain this week that they are below the average for May.

DRUGS AND CHEMICALS.—The movement of goods is fair for the season without any special features of moment to note. The arrival of so many steamers has filled up stocks and there are ample supplies of all lines on hand. The scarcity of goods which existed raised the hopes of importers that outside prices could be obtained when supplies came to hand, but buyers have not been anxious to operate, except for actual requirements. Prices rule firm, however, without quotable change. The English market by last reports is a little easier, with a very small enquiry both at Liverpool and Newcastle. *Soda Ash* makers are not so stiff in their asking, although many of them are fully sold for all next month. *Caustic* is easier, and considerable business has been done at £8 7s. 6d. to £8 8s.-9d. for 60 per cent. Sales have been made at these prices by makers, and from second hands. Exports of *Soda Ash*, *Caustic*, *Bicarb.*, *Sat. Soda*, and *Bleaching Powder*, from Liverpool to Canada, for April 1882, 856 tons, against 473 tons in 1881.

FRUITS.—Trade continues rather quiet for the time of year, the weather continuing unfavorable. Receipts of *Oranges* during the week have been fair, and, under a moderate demand, prices are if anything a shade easier; Valencia's selling at \$9 per case, no boxes. *Lemons* still in good request, at \$5 in boxes, and \$5.50 to \$6.50 in cases; good bright stock commands \$7. A lot arrived per the steamer *Texas* in bad condition, and had to be sold cheap. *Apples*—A shipment from Ontario arrived this week in poor condition and prices are a shade easier, quoted at \$2 to \$4 for the bulk of offerings, while good Russets are worth \$5. *Pineapples* also lower, selling at \$2.50 to \$3 per doz., and *Bananas* in fair demand at \$2 to \$3 per bunch. *Strawberries* selling at 25c to 30c per box, but not much wanted yet, while receipts also are light.

FLOUR AND GRAIN.—English breadstuffs markets have been quiet since our last reference, with a downward tendency in values; in Liverpool to-day spot wheat was slow, while cargoes in all positions are cabled quiet. The Western wheat markets have been dull and weak since last week; to-day June wheat fell 4c to 1c per bush in Chicago. Considerable interest is felt here in the attempt to "corner" the Chicago and Milwaukee markets for July wheat, of which it is said the amount short is large, and Canadians are understood to occupy a prominent position in the deal. The local market has continued inactive; little business doing all week, but holders have been firm, under rather light offerings, and values have somewhat advanced. In wheats, cargo lots of Canada Spring have sold at \$1.40 to \$1.42, and of red winter at \$1.45 to \$1.46. Oats have continued in good request for export to the American markets, and heavy cargoes have changed hands at 44c to 45c. Pease have also met with a fair enquiry at 99c to 99½c; quoted to-day at \$1. Rye nominal at 83c to 84c. In flour, the only sales for export comprised a few lots of Superior Extra on p. t., but at rates considerably below the market. Buyers and sellers remain too far apart to admit of much business being done. Values remain at about last week's figures for most grades.

FREIGHTS.—Ocean freights are lower, being offered at 9d per qr. from this port to Liverpool, while an engagement is reported at as low as 6d per qr. for heavy grain.

GROCERIES.—There is moderate activity to note in Groceries. *Sugars*.—There are but slight changes up and down. Close at about last week's figures for all kinds. Some Scotch Refined *Yellow* is offering, and the product of the Halifax Refinery is again on market. In Raw Sugars ordinary Porto Rico to the extent of about 100 hhds. sold at 7½c; choice is 7½ to 8c in quantity. *Teas*.—Steadiness prevails for desirable Japans. Quite inferior grades are

neglected, while sweet drawings low qualities are in moderate request. Young Lyons, Gunpowder and good Black Teas are but little changed. *Molasses*.—Sales of Barbados still reported in quantity at 55c, at which it is held, 55c to 59c is the quotation for small lots. Little doing in other kinds. Syrups maintain their values. *Rice*.—An advance is reported from Britain. Stocks are not heavy, and in view of exported out-turn from the new rice cleaning mill here, imports are not expected to be large. *Coffees*.—Mocha firm; other kinds also hold position of steadiness, with slight advance lately in New York to note. *Spices*.—Pepper keeps high, both Black and White. Nutmegs firm. Other Spices continue quiet. *Fruits*.—Valencia Raisins nominally as high as ever. Business and stock are both light here. Malaga fruits firm. Currants steady. Some Almonds are offering at a reduction. The prospects of the new crop are good.

WOOL.—The London (Eng.) sales are progressing satisfactorily, some 10,000 bales fine foreign wool having been sold on Monday at firm prices; but there is little or nothing doing in the home market.

HARDWARE AND IRON.—General trade is naturally falling off, as the Spring business is pretty well over; the leading houses are, nevertheless, kept tolerably busy, filling the remnant of orders taken recently by travellers, and supplying the sorting-up demand. Remittances generally satisfactory, and, except for iron, there is no revision to make in our prices current this week. *Pig Iron*.—A good many inquiries from Western consumers have been received, but, owing to the present condition of freights and the disposition of buyers to hold off, there has been comparatively little business done here; sales have been chiefly of small lots of about 100 tons each, but some round lots of Summerlee have changed hands at \$22, and Carnbroe at \$21, on wharf; also of about 250 tons Calder on the basis of \$22 to \$22.50 on spot. The high freight rates previously quoted, however, are still firmly maintained, with no immediate prospect of a decline; latest advices received from Glasgow state that all the outgoing steamers for May are full, and that several "traders" intended for this port have been withdrawn; and from London there was no vessel during the whole of this month for Canada. The Anchor line of steamers, also, have been withdrawn from New York, which no doubt caused the advance of 5s per ton in freights from that port during the week. New York is still underselling this market in Chicago and the West, but the difference is daily growing less, and business from that quarter is expected at any moment. The Glasgow market is quiet but firm, which is also about the state of this market, but owing chiefly to the scarcity of freight, the shipments from Glasgow to this port thus far are considerably below the average, and it is rather difficult to make sales of large lots for forward delivery. For *Bar Iron*, *Tin Plates*, and other metals the market rules quiet, with quotations unaltered.

HIDES AND SKINS.—Values for native Hides remain unchanged, but, owing to the freer shipments of cattle to England, the offerings on this market have been lighter during the week. The demand from tanners continues good, fully equal to the supply, *Calfskins* coming forward freely, and all wanted at 14c to 15c per lb. *Sheepskins* scarce, at \$1.25 to \$1.50 each, as the average range. *Lambskins* meet with a good enquiry, and are coming forward more freely; they are worth 30c each.

LUMBER.—No change in quotations. There is little doing in new lumber, the demand for building purposes being very light.

LEATHER.—A moderate business has been done, at continued low prices for everything except the best qualities of B. A. and slaughter *Sole* leather, which, being scarce, still command

full quotations. Of *Black* leathers, the market continues overstocked, and no advance in values can be expected, so long as the excessive production continues. Transactions in round lots are few and far between. The sale of a lot of 2,000 sides *Sole* leather was reported, but the price did not transpire. Some eight tons *Splits* were disposed of by one dealer during the week in small lots at 23c to 24c; another lot was reported sold at 22½c; and *Upper* has been changing hands in good-size parcels at 34c to 36c. There has also been some movement in *Buff* and *Pebble* at low prices.

OILS.—The market for all kinds rules comparatively quiet. In *Turpentine* there is little doing; buyers are still holding off for lower prices, but in consequence of the continued firm demand from England the trade do not look for much of a decline. In *Linseed* oil a fair jobbing business continues to be done, at unaltered quotations. No round lot transactions reported. *Cod* oil quiet and unchanged, and in *Steam* refined *Seal* there is little doing, indeed; stocks, which comprise probably 800 or 900 brls in this market, are controlled principally by one dealer, who has bought up all he could lay his hands upon, and is said to be holding for 70c to 75c per Imp. gal. No quotable sales reported this week.

PROVISIONS.—The Liverpool market has continued firm; with an upward tendency in values this week; on Tuesday a further advance of 6d each for lard and bacon, and of 3d. for tallow was established. Chicago hog market opened 5c lower on Tuesday, and pork in the same market closed 2½c to 7½c lower; lard also declined 2½c to 5c per 100 lbs. for June and July. A fair business has been done, in the local market, at advancing prices; Canada short cut mess pork is now selling at \$23 to \$23.50, and one firm refuses to part with round lots at under our outside quotation. Western heavy mess, inspected, is worth \$22.25 to \$22.75. *Lard* in slow demand, but Fairbanks' is firmly held at 15c, some 400 pails in lots of 50 to 100 each having changed hands at that figure. No Canada *lard* in the market; it is nominally worth 14½c. *Smoked Hams*, uncovered quiet at about 14c to 14½c, and breakfast *Bacon* worth 13½c to 14c. *Eggs*.—Owing to the high prices ruling in Boston and New York, 21c being the quotation in the latter city, receipts in this market have fallen off, and the supply this week has been light, hence prices are firmer; quoted at 17c to 18c. There is little demand at the outside figure, and lower prices are expected next week.

PETROLEUM.—Market rules firm at 16c at London, equal to 19½c here, in car lots. Small lots and single brls, 20c to 22c. There is some prospect of an advance. The scare in Crude in U. S. does not appear to have affected this market.

SEEDS.—This market for *Clover* is firm, with very light stocks, the supply being nearly exhausted; prices quoted at \$9.75 to \$10 per cental, in small lots. *Timothy*.—Canadian is very scarce, but the market is fairly supplied with Western Seed; Canadian selling at \$3.35 to \$3.50, and Western at \$3.10 to \$3.35 per bushel in small lots. The season is nearly over.

WINDOW GLASS.—Is firmer here, in sympathy with an advance in Belgium. Quotations in this market are unchanged, but with stocks chiefly in the hands of one dealer, the prospects are that an advance will be established ere long.

AMERICAN MARKETS.

BOSTON, May 25.—*Flour*, little change, demand moderate; choice Spring brands firm; Superfine from \$4.25 to \$4.75; Extras, including

Statement of Banks acting under Charter, for the month ending 30th April, 1882, according to the Returns furnished by them to the Department of Finance

CAPITAL.					LIABILITIES.				
BANKS.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dominion Govt. Deposits payable on Demand.	Dom. Govt. Deps. payable after notice, or on a fixed day.	Dep. held as Security for execution of D. Gov. contracts & for Ins. Cos.	Provincial Gov. deposits payable on Demand.	Provincial Gov. Deposits payable after notice, or on a fixed day.
ONTARIO.									
1	Bank of Toronto....	2,000,000	2,000,000	2,000,000	1,283,397	57,446	.....	.....	.....
2	Bank of Hamilton....	1,000,000	1,000,000	751,550	724,718	25,136	10,500	.....	.....
3	Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	2,519,739	77,907	500,000	5,745	400,000
4	Dominion.....	1,000,000	1,000,000	1,000,000	998,417	38,861	10,000	99,798	.....
5	Ontario.....	3,000,000	3,000,000	2,395,404	1,167,493	87,037	370,000	1,372	250,000
6	Standard B. of Can..	1,000,000	764,000	769,620	555,946	80,037	50,000	65,180	100,000
7	Federal.....	1,500,000	1,500,000	1,497,490	1,464,062	33,550	72,500	1,038	.....
8	Bank of Ottawa.....	1,000,000	743,700	614,370	554,962	11,633	18,613	.....	.....
9	Imperial Bk of Can..	1,500,000	1,199,900	1,146,826	1,106,493	75,772	50,000	73,397	300,000
	Total, Ontario....	18,030,000	17,208,200	16,768,260	11,405,216	508,637	900,000	121,904	293,448
QUEBEC.									
10	Montreal.....	12,000,000	12,000,000	11,999,200	5,086,310	2,951,355	3,000,000	489,925	91,913
11	Brit. North America.	4,850,000	4,850,000	4,850,000	1,032,833	6,223	.....	16,038	.....
12	People's.....	1,600,000	1,600,000	1,600,000	130,171	4,732	.....	.....	.....
13	Nationale.....	2,000,000	2,000,000	2,000,000	983,007	9,575	109,200	1,850	11,157
14	Jacques Cartier.....	500,000	500,000	500,000	481,463	33,727	.....	.....	100,000
15	Ville Marie.....	500,000	500,000	461,240	819,124	25,653	25,000	.....	.....
16	St. Jean.....	1,000,000	540,000	225,020	211,396	37,077	15,450	.....	.....
17	Banque de St. Hyac.	1,000,000	504,600	247,630	239,749	997	.....	2,633	.....
18	La Bk d'Hochelega.	1,000,000	685,200	685,060	459,315	35,640	.....	290	24,969
19	Eastern Townships..	1,500,000	1,479,600	1,397,659	923,717	60,283	.....	24,333	.....
20	Exchange Bk of Can.	500,000	500,000	500,000	433,729	29,321	63,000	.....	.....
21	Molson's.....	2,000,000	2,000,000	2,000,000	1,832,266	85,262	109,000	5,615	2,165
22	Merchants'.....	6,000,000	5,795,267	5,098,636	4,101,120	1,172,638	453,066	42,661	7,303
23	Quebec.....	3,000,000	2,500,000	2,500,000	876,432	60,611	300,000	53,436	.....
24	Union.....	2,000,000	2,000,000	2,000,000	821,992	1,093	100,000	4,113	99,303
	Total, Quebec....	39,466,666	37,474,333	36,634,232	17,881,779	4,504,071	4,102,716	678,371	263,647
NOVA SCOTIA.									
25	Bank of Yarmouth..	400,000	400,000.00	383,010.00	90,079.83	114,622	.....	.....	.....
26	Bank of Nova Scotia.	1,000,000	1,000,000.00	1,000,000.00	951,175.59	328,004	100,000	53,357	.....
27	Exchange.....	400,000	400,000.00	230,024.00	38,481.58	.....	.....	.....	.....
28	Merch'ts Bk of Halifax	1,000,000	1,000,000.00	900,000.00	598,687.31	229,325	.....	632	25,000
29	People's Bank.....	800,000	600,000.00	600,000.00	176,889.68	19,349	.....	52,061	.....
30	Union Bank.....	1,000,000	1,000,000.00	609,000.00	139,487.04	26,517	.....	.....	.....
31	Pictou Bank.....	500,000	500,000.00	200,000.00	126,599.00	.....	.....	.....	.....
32	Halifax Banking Co.	500,000	500,000.00	500,000.00	194,108.74	.....	.....	.....	.....
33	Com. Bk of Windsor.	500,000	500,000.00	260,000.00	83,111.25	70,194	.....	.....	.....
	Total, Nova Scotia...	6,100,000	5,900,000.00	4,623,034.00	2,381,620.00	788,013	100,000	632	105,419
NEW BRUNSWICK.									
34	Bk of New Brunswick	1,000,000	1,000,000.00	1,000,000.00	567,079.50	171,376	.....	6,524	.....
35	Maritime Bank.....	2,000,000	738,000.00	722,740.00	229,667.00	42,377	.....	45,000	.....
36	St. Stephen's Bank..	200,000	200,000.00	200,000.00	244,074.00	60,779	.....	.....	.....
	Total, New Brunswick	3,200,000	1,938,000.00	1,922,740.00	1,040,720.00	274,533	.....	61,524	.....
	Grand Total....	68,766,666	62,520,533.67	59,998,266.50	32,712,335.50	6,070,255	5,102,716	852,081	452,515

BANKS.	Other Deposits Payable on Demand.	Other Deposits payable after notice, or on a fixed day.	Loans from or Deposits made by Banks in Can. sec'd.	Loans from or Deposits made by Banks in Canada unsecured.	Due to other Bks in Canada.	Due to other Banks or Agts. not in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.
ONTARIO.									
1	Bank of Toronto....	2,061,118	1,433,039	.....	129,164	11,217	148,656	80,227	5,147,503
2	Bank of Hamilton....	855,237	354,081	.....	.....	19,945	74,221	.....	2,064,826
3	Canadian Bk of Com.	5,756,569	7,704,773	.....	32,343	189,398	468,744	.....	18,749,408
4	Dominion.....	2,152,677	2,651,786	.....	.....	22,106	323,598	.....	6,097,423
5	Ontario.....	2,388,733	921,749	.....	.....	99,076	198,418	.....	5,479,186
6	Standard B. of Can..	1,216,682	644,301	.....	.....	10,616	8,133	3,026	2,642,781
7	Federal.....	1,593,569	3,437,315	.....	200,000	91,373	489,306	.....	7,641,166
8	Bank of Ottawa.....	299,703	411,619	.....	.....	201	.....	.....	1,302,618
9	Imperial Bk of Can..	2,040,238	1,612,335	.....	72,000	26,466	163,860	.....	5,528,668
	Total, Ontario....	15,623,601	18,960,587	.....	433,507	462,502	1,866,523	33,254	54,658,483
QUEBEC.									
10	Montreal.....	9,248,080	5,350,010	.....	172,117	.....	17,169	.....	27,068,574
11	Brit. North America.	1,181,798	3,895,755	.....	21,862	.....	24,647	.....	6,131,061
12	People's.....	877,723	559,662	.....	.....	7,760	.....	.....	1,744,615
13	Nationale.....	1,154,684	480,769	.....	.....	8,037	1,413	5,172	2,806,733
14	Jacques Cartier.....	606,708	302,058	.....	.....	.....	10,781	1,827	1,816,571
15	Ville Marie.....	65,434	250,093	.....	.....	.....	.....	.....	720,464
16	St. Jean.....	11,697	252,527	.....	.....	.....	.....	.....	628,149
17	Banque de St. Hyac.	17,630	602,334	.....	.....	.....	.....	.....	863,344
18	La Bk d'Hochelega.	270,644	162,614	.....	.....	20	.....	8,451	956,315
19	Eastern Townships..	408,891	1,477,076	.....	.....	6,489	.....	5,140	2,906,456
20	Exchange Bk of Can.	1,123,780	69,740	.....	280,000	150,269	2,495	67,623	2,341,918
21	Molson's.....	2,367,405	1,857,765	.....	.....	101,390	15,394	144,617	6,792,539
22	Merchants'.....	4,862,224	3,931,705	.....	130,789	561,756	236,152	4,465	15,540,095
23	Quebec.....	2,648,644	667,948	.....	.....	43,281	5,324	.....	4,634,730
24	Union.....	665,297	802,899	.....	136,000	24,161	.....	.....	2,996,688
	Total, Quebec....	26,140,294	21,254,693	.....	1,208,475	1,097,085	72,309	924,370	78,375,559
NOVA SCOTIA.									
25	Bank of Yarmouth..	91,488.30	116,315.94	.....	.....	168.58	.....	.....	411,674
26	Bank of Nova Scotia.	608,089.58	1,662,652.07	.....	40,000	47,913.88	27,658	.....	3,719,353
27	Exchange.....	17,194.96	35,075.00	.....	.....	.....	.....	.....	85,751
28	Merch'ts Bk of Halifax	218,005.55	958,254.00	.....	50,000	87,258.97	.....	.....	2,157,164
29	People's Bank.....	163,913.42	258,997.38	.....	.....	10,052.57	.....	176.35	631,442
30	Union Bank.....	105,515.56	405,193.28	.....	.....	20,670.82	4,591	1,114.65	634,130
31	Pictou Bank.....	102,893.95	372,906.75	.....	.....	37,498.06	.....	875.19	648,497
32	Halifax Banking Co.	138,411.96	302,093.67	.....	.....	15,337.99	.....	1,058.40	654,755
33	Com. Bk of Windsor.	84,968.12	169,314.32	.....	.....	2,203.65	.....	.....	343,752
	Total, Nova Scotia...	1,876,407.40	4,259,672.91	.....	90,000	224,106.49	32,251	3,204.12	9,391,052
NEW BRUNSWICK.									
34	Bk of New Brunswick	612,453.39	945,200.67	.....	.....	30,383.81	.....	.....	2,233,106
35	Maritime Bank.....	147,374.44	333,008.78	.....	.....	4,989.58	.....	.....	802,816
36	St. Stephen's Bank..	92,063.30	.....	.....	.....	.....	2,728	607.00	400,142
	Total, New Brunswick	762,886.19	1,278,209.35	.....	.....	37,363.39	2,728	607.00	3,436,065
	Grand Total....	46,891,689.57	45,763,448.16	.....	1,731,986	1,819,066.62	107,283	2,793,598.77	145,861,159

ASSETS.

BANKS.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from other Banks or Agents not in Canada.	Bal. due from other Banks or Agents in United Kingdom.	Dom. Gov. Debentures or Stock.	Prov'l., Brit. For'gn. or Public Sec's. other than Canadian.	Loans to Dominion Government.	Loans to Provincial Governments.	Loans, Disc'ts or advances for which stock, Deb. or Deb's. of Char'ters or Canadian, Brit. or For'n Secs. are held as collateral.	Loans, &c. to Municipal corporat'ns.	Loans, &c. to other Corporations.	Loans to or dep'ts made in other Banks secured.
ONTARIO.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1 Toronto	233,595	351,486	117,487	49,938	15,824		183,042		3,505		391,912	3,000	1,150,583	
2 Hamilton	59,499	60,810	46,781	37,746	59,872		97,333				481,716		223,150	
3 Commerce	904,509	1,231,253	487,025	445,489	2,465,659		152,000			14,491	289,814		223,908	
4 Dominion	135,892	281,222	238,930	171,781	556,810			670,213			463,949		60,590	
5 Ontario	190,666	300,598	847,673	163,018	34,122		2,000		3,880				1,750,000	
6 Standard	85,833	99,595	89,012	54,647	5,287		24,333			88,546			2,600,000	
7 Federal	258,340	253,490	276,844	106,087	44,321						601,537		24,000	
8 Ottawa	25,799	39,176	14,846	100,399		4,425					1,039,171		6,613	
9 Imperial	248,486	243,792	235,478	125,473	120,100		194,066	241,806			170,602		39,468	233,763
Total.....	2,172,935	2,801,425	1,664,395	1,103,023	3,411,686	4,425	603,375	1,469,933	7,355	103,033	3,453,690	413,216	3,481,953	
QUEBEC.														
10 Montreal	2,245,016	2,908,922	978,332	134,260	6,523,088	1,130,429			302,637	663,040	6,047,937	35,307	4,583,075	
11 B. N. A.	508,082	573,092	134,249	23,295	3,056,435			139,332			1,349,917	210,000		
12 Du Peuple	16,460	60,741	73,652	8,217	6,815	21,598					130,770			
13 Nationale	115,612	255,235	90,624	87,769	59,144	1,559					103,930			
14 Jacq. Cartier	18,707	23,917	47,147	84,047	19,943	5,150								
15 B. V. Marie	2,540	27,069	26,804	16,433	5,475						30,390	396	35,584	
16 St. Jean	7,784	14,793	16,574	20,108	32,443							2,390	1,950	
17 St. Hyacinthe	11,497	24,739	16,299	39,511	27,320									
18 D'Hochelega	38,175	42,435	42,571	20,345	4,614	64					130,650			
19 E. Twinslips	95,697	84,835	17,527	72,376	293,517	21,025					476,106	19,781	365,636	
20 Ex. B. of Can.	25,618	54,057	57,376	67,899	1,199						171,317		201,130	
21 Merchants	308,020	372,705	200,079	44,802	71,234	19,393			7,768		267,695	19,163	113,150	
22 Montreal	537,550	945,959	432,934	569,332	2,248,935				10,138	33,409	1,174,755	133,071	676,131	
23 Quebec	92,778	104,423	51,588	20,764	17,409		143,439		1,780		1,395,450	97,949	192,238	
24 Union	52,224	122,571	97,508	86,083	18,601		202,106				74,595			
Total.....	4,051,577	5,720,469	2,800,412	1,286,663	12,832,421	1,109,794	410,639	139,332	882,235	697,131	11,350,350	523,466	6,171,907	
NOVA SCOTIA														
25 Yarmouth	26,648.54	30,158.70	6,337.99	71,827.17	26,443.52	1,581.33	13,213	2,118.47						
26 Nova Scotia	128,171.02	251,406.50	146,271.22	243,060.71	45,462.77	9,744.43		104,414.61		63,633	108,929	54,978	18,111	
27 Exchange	13,553.96	14,261.00	1,513.70	15,522.58	7,212.10									
28 Merchants	131,950.77	155,396.00	89,569.93	61,321.13	50,430.02	158,979.36			7,033			6,828	331,701	
29 People's Bank	78,193.38	79,911.00	16,312.83	24,955.29	75,771.64	31,785.02								
30 Union	40,132.11	64,140.00	27,564.08	62,015.46	30,103.98	44,683.53	67,200			3,233		2,800		
31 Pictou Bank	23,819.25	31,014.70	12,851.75	8,451.85	186.04						29,346	3,675		
32 Halifax B. Co	19,869.54	38,046.00	19,073.00	21,733.01	6,161.29	13,344.27						35,247		
33 C. B. W'dsor	14,588.47	14,337.76	4,483.93	21,787.88	15,337.41	5,736.29						281	103,517	
Total.....	481,772.94	675,369.26	323,977.83	530,675.08	257,163.34	265,754.63	85,420	106,533.11	10,327	63,633	141,074	101,011	319,313	103,517
N. BRUNSWICK														
34 N. Brunswick	57,891.82	86,300.00	52,791.00	169,711.05	94,811.78	81,863.00		34,815.00	52,024	94,399	127,450	11,255	33,304	
35 Maritime	13,450.58	71,447.00	19,057.73	8,402.01	11,581.84	41,568.33		3,200.00			290,629			
36 St. Stephen's	37,804.00	43,472.15	30,763.27	49,333.24	17,338.24	14,993.47								
Total.....	138,146.40	157,147.00	115,320.88	208,576.33	173,631.86	138,423.80		38,015.00	52,024	94,399	418,079	11,255	33,304	
Gr. Total.....	6,574,733.02	9,355,510.93	4,694,106	3,129,147	16,224,704	1,608,399	1,099,335	1,758,818.56	951,972	963,202	15,360,299	1,048,970	10,042,06	103,517

BANKS.	Loans to or dep'ts made in other Banks unsecured.	Other cur. loans, dis. and adv's. to public.	Notes & c. overdue and not specially secured.	Other Overdue debts not sp'ly secured.	Notes, etc. overdue and other debts secured on real estate, or by deposit of or lien on Stk. &c.	Real Estate (other than the Bk Premises)	M'ggages on real estate sold by the Bank.	Bank Premises.	Oth'r Assets not included above.	Total Assets.	Liabilities of Directors and Branch in which they have any interest.	Average amount of specie held during the month.	Average amount of Dom. Notes held during the month.
ONTARIO.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1 Toronto	5,735,011	8,850	16,091	16,091	7,480	23,455	50,000	14,735	3,808,931	59,303	231,962	352,783	
2 Hamilton	1,809,305	6,781	16,091	16,091	7,480	23,455	14,000	20,124	8,012,066	234,450	83,881	61,073	
3 Commerce	18,737,534	134,363	234,201	234,201	65,945	58,694	287,817	148,855	26,837,968	523,215	775,000	1,234,000	
4 Dominion	5,216,719	11,085	23,321	23,321	10,221	8,673	80,673	4,410	7,704,193	849,178	135,000	180,000	
5 Ontario	5,651,276	6,720	147,065	147,065	101,754	10,648	165,942	2,035	7,471,516	110,000	188,000	441,600	
6 Standard	2,264,035	9,773	3,500	3,500	4,473				3,505,247	47,707	83,424	100,321	
7 Federal	6,258,509	33,192	8,713	8,713	13,730				9,872,470	100,800	255,376	346,437	
8 Ottawa	100,000	15,308	37,840	37,840	7,997	8,000	5,450	11	2,003,693	269,303	25,417	40,334	
9 Imperial	4,772,919	22,941	6,328	6,328	23,944	13,949	117,900	18,762	7,699,484	156,996	237,620	243,800	
Total.....	478,748	52,222,173	248,007	64,689	482,895	242,331	109,548	857,788	208,934	75,915,523	2,388,553	2,020,610	2,999,958
QUEBEC.													
10 Montreal	178,672	12,322,063	123,585	123,585	138,596	53,361	62,928	440,000	985,341	45,383,137	1,294,062	2,099,460	2,840,086
11 B. N. A.	5,142,511	4,270	45,050	45,050	41,768	10,710	200,000	200,000	44,351	6,529,777	408,209	587,167	
12 Du Peuple	2,820,783	57,181	34,160	34,160	17,372	14,848	35,000	44,045	40,871	3,629,778	86,622	16,739	95,718
13 Nationale	3,491,363	62,761	10,233	10,233	17,860	278,738	66,763	17,559	4,326,956	631,893	105,179	235,075	
14 Jacq. Cartier	1,493,308	5,632	163,801	163,801	318,237	24,444	80,000	239,233	2,463,506	54,083	17,738	25,009	
15 B. V. Marie	658,932	33,317	10,245	10,245	80,866	11,400	36,000	239,233	1,215,150	58,750	6,722	14,917	
16 St. Jean	40,000	651,635	12,539	12,539	19,308	560	18,853	5,023	770,910	61,193	9,178	11,066	
17 St. Hyacinthe	166,780	807,444	14,409	14,409	25,563	10,221	10,929		1,146,875	59,242	14,766	26,372	
18 D'Hochelega	1,257,982	3,510	9,301	9,301	74,766	15,230		44,351	1,634,221	121,153	37,900	40,800	
19 E. Twinslips	2,839,310	67,247	314	314	73,291	50,926	14,384	31,089	4,617,662	155,450	96,753	66,601	
20 Ex. B. of Can.	2,902,363	4,516	24,269	24,269	8,786	19,600	100,000	107	3,095,159	27,691	27,572	20,030	
21 Merchants	80,000	7,315,772	11,024	11,024	67,923	91,305	25,909	4,201	9,204,147	141,904	304,627	500,236	
22 Montreal	200,000	13,961,129	173,719	173,719	126,248	384,052	149,333	125,348	22,439,955	1,134,128	440,000	801,000	
23 Quebec	4,929,752	97,618	1,764	1,764	159,406	37,653	27,999	17,008	7,587,639	178,763	99,623	205,406	
24 Union	4,045,393	40,518	43,908	43,908	36,033	40,000	112,690	84,894	5,117,270	692,237	31,842	127,822	
Total.....	673,352	69,564,441											

choice Bakers, \$5.75 to \$8. Winter Wheat selling from \$6.75 to \$7.75. Patent Spring, \$8.50 to \$9.50; and Patent Winter, \$7.50 to \$8. Cornmeal in fair demand at \$3.75 per bbl. Oatmeal in steady demand at \$6.50 to \$7.50, common and fancy. Choice lard in demand, arrivals light; sales at \$20 to \$21, Extras \$22. **Provisions.**—Butter arriving freely, prices lower, choice sold at 25c to 28c, fair and good, 22c to 25c. New cheese arriving freely, market unsettled, sales at 11c to 11½c. Old Cheese scarce, choice selling at 13c to 13½c. Eggs firm, Canada selling 18½c to 19c. Canada Pens in steady demand at \$1.10 for choice. Green Apples firm, and have been in demand at \$4.50 to \$5.

Chicago, 2.00 p.m.—Wheat, June, \$1.25½; July, \$1.25½. Corn, June, 70½c; July, 70½c. Oats, June, 48½c; July, 41c. Pork, June, \$19.47½; July, \$19.62½. Lard, June, \$11.40; July, \$11.50.

Milwaukee, 1.05 p.m.—Wheat, June, \$1.30½; July, \$1.29½.

New York, 2.00 p.m.—Wheat, No. 2 Red, June, \$1.47½; July, \$1.31½. Corn, July, 81c; June, 80½c; Aug., 81½c.

ENGLISH MARKETS.

LONDON, May 25, 1882.

(Beerbohm's advices)—Floating cargoes—Wheat steadier; Corn nothing offering. Cargoes on passage—Wheat quiet; Corn, steady. Liverpool Wheat on spot slow; Corn, more enquired after. Amount of Wheat on passage for the U. K., 2,475,000 qrs; Corn, 260,000 qrs.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, May 25, 1882.

The condition of trade is not materially changed from that reported last week. In most branches the volume of sales is restricted, but the demand is probably slightly better for dry goods and millinery. This is owing in a measure to more spring-like weather, and to the fact that farmers have got in the greater part of their seed. The movement in dry goods is comparatively small, country orders particularly being very light. The city retail trade has improved, and in many instances there are signs of considerable activity. As to prices there are no notable changes, all lines being reported steady. Payments as a rule have been fairly satisfactory, and failures are few. The hardware trade is moderately active and healthy in tone. Shelf goods and builders' materials are in good demand, and barbed fencing wire is moving to a considerable extent. Groceries remain inactive, the trade being restricted almost wholly to small jobbing lots. Prices remain unchanged. Breadstuffs quiet and irregular, with business chiefly in wheat. Stocks of barley are very small, dealers have less on hand at the close of this season than for many years. Provisions fairly active and firm, especially for bacon and other meats. The money market has been quiet and rates rather firmer. Call loans rule at about 6½ per cent., and there appears to be little demand for time loans. Commercial paper offers slowly, and is discounted at 6 to 7 per cent., the former for large amounts of choice. Sterling exchange is firm; 60-day bills between banks are quoted at 109½ to 109¾, and demand bills at 110¼ to 110¾. Gold drafts on New Yrk are from 1-16 discount to par between banks, and about ½ premium across the counter. The stock market has been

less active and irregular. The sales of bank shares on Monday and Tuesday were as follows: Montreal at 208¼ and 208½, Ontario at 68; Merchants at 131, Commerce at 149¼, Imperial at 138, Federal at 166, 165½ and 165¼, Dominion at 213½ and 213¾, Standard at 118¾. Loan and Miscellaneous shares were quiet, with sales of a few shares of Canada Permanent at 234, Western Canada at 210, London and Canadian at 138¾ and 139, Building and Loan at 107¾, 107¾ and 109½, Manitoba Loan at 126¼, Union at 133¾, and Western Assurance at 181. The market closed easier to-day, with sales of Montreal at 207¾, Toronto at 181, Merchants at 130½, Commerce at 148¾, Federal at 164½, Dominion at 213¾, Standard at 118¾.

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

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	May 25	May 18.		May 25.	May 18.
Montreal..	207¾	208½	Can. Permanent	.....	.....
Toronto..	180	181	Freehold	.....	.....
Ontario..	67	67	Western Can.	.....	.....
Merchants	129	131	Build. & Loan	100	106½
Commerce	148¾	149	Imp. Savings..	112½	112½
Dominion	213¾	213	Parsons' Loan	.....	.....
Hamilton	.....	212	London & Can'dn	180	189
Standard..	118¾	118	Huron & Erie..	161	161
Federal..	164	165½	Dom. Savings..	120	120
Imperial..	137	137	Ontario Loan..	.....	.....
Molson's	.....	.....	Hamilton Prov.	.....	.....

BOOTS AND SHOES.—The demand has been fair during the week and prices steady. Country orders of a sorting-up description are coming in very well, and a good summer trade is anticipated. A number of travellers have returned, and they will be starting out in a few weeks with fall samples. Payments are fair.

COAL AND WOOD.—Coal is in good demand for the season, and prices remain as before. All kinds of hard, as well as the best soft, retail at \$6.50 a ton delivered, and second quality of soft at \$6. Wood is also unchanged at \$5 a cord for hard and \$4 for pine.

COAL OIL.—There is a moderate trade doing at unchanged prices. Canadian refined sells at 18c to 18½c per Imperial gallon for lots of one to ten barrels. American prime steady at 23c and water white at 25c. In Petrolia crude is dull and steady at \$1.50 per barrel.

COUNTRY PRODUCE.—Apples.—Very little stock in market, and business restricted to barrel lots at \$4 to \$4.50. Beans in moderate demand and firm, with sales in a jobbing way at \$3.15 to \$3.25 per bushel. Hogs have been moving freely and are firm, there being a good demand; case lots are worth 14c to 15c per dozen. Hogs steady, with a few sales daily to butchers at \$9.50 to \$9.75. Hops are unchanged, with sales of ten bale lots of choice at 23½c and bales at 25c; medium sell at 19c to 21c. Onions are firm at \$3.50 for barrel lots; stocks are light. Potatoes in good demand and higher, with sales of ear lots at \$1.30 per bag; offerings are more limited than they were. Poultry steady, with sales of spring chicken at 70c to 80c per pair; fowls at 55c to 65c, and turkeys at \$1.25 to \$2. Tallow unchanged; the demand is moderate at 8c for rendered; dealers pay 7½c for rendered and 4c for rough.

DRUGS AND CHEMICALS.—Business during the week has been fairly active, with but few changes in quotations. Oil Lemon is unchanged, at \$4.25 to \$4.50 per lb. Golden Seal Root firm at 60c per lb., and Cuttle fish bone at 50c to 55c. Opium is firm at \$5 to \$5.25. Quinine steady at \$2.55 to \$2.65 per oz. Tartaric Acid unchanged at 63c to 65c. Cream of Tartar unchanged at 35c. Turpentine easier at 95c to \$1.00. Linseed Oil steady at 76c for boiled and 72c for raw. Glycerine

S. CARSLY, **DRY GOODS, WHOLESALE,**

113 St. Peter Street, MONTREAL,

18 Bartholomew Close, London.

NEW GOODS

NOW IN STOCK:

BLACK SATINS—ALL PRICES.

Full Range Colored Satins at 37½c.
Full Range Colored Satins at 58½c.
Full Range Colored Satins at 70½c.
Full Range Colored Satins at \$1.16.
Ribbons, Satin and Faille.

Ribbons, Moire.

Ribbons, Moire and Striped.

Full Ranges Widths and Colors.

BLACK FRINGES—ALL WIDTHS.

COLORED SILKS,

Just Received. Full Range of Colors.

Full Ranges Kid Gloves,

Black, White, Drabs, Colored Opera.

NEW GOODS

NOW ARRIVING:

Silk Braid Fichus,

Braid and Chenille Fichus,

Chenille and Bugle Fichus,

Chenille Pelerines,

Chenille Capes,

Chenille Collarettes.

Black Cashmeres, all prices.

Full Lines Corsets—Own Make.

S. CARSLY,

113 ST. PETER STREET, Montreal.

30th March, 1882.

easier at 43c to 44c. Potass Iodide steady at \$2.60 per lb. Potass Bromide steady at 45c to 48c per lb. Alcohol continues firm at \$2.75 per gallon. Morphine firm at \$3 to \$3.25 an ounce. Cube Berries steady at 65c per lb. Chemicals are in fair demand and firm. Dye-stuffs quiet; cochineal steady at 60c per lb.

Flour and Meal.—There has been almost an entire absence of demand for Flour since our last, and no transactions have been reported. The East bought pretty freely last month, and until stocks are reduced there, there is little chance of activity here. Old standard Superior Extra has offered at \$5.90, and there was some enquiry for sack lots on Tuesday at equal to that price. Extra is nominal at \$5.75 to \$5.80. The stock in store is 2,627 barrels, against 4,752 barrels last week and 5,740 barrels the corresponding week of last year. Bran is in less demand but steady at \$15 on track. Oatmeal scarce and firm, with car lots worth \$4.85 to \$5. Cornmeal steady, with a moderate demand for small lots at \$4.10 to \$4.20.

WHEAT.—There has been a moderate movement during the week, the demand being chiefly from millers. Prices were firm at the beginning, but rather easier at the close of the week. Sales of No. 1 Spring were made on Friday at \$1.38, and of No. 2 Spring \$1.35½. The latter sold at \$1.35 on Monday and \$1.34 was the best bid on Tuesday. Car lots of No. 2 Fall sold on Friday and Saturday at \$1.33. The stock in store is 242,378 bushels against 275,973 bushels last week and 172,753 bushels the corresponding week of last year. Wheat closes steadier to-day at \$1.31 for No. 1 Spring, \$1.35 for No. 2; No. 2 Fall \$1.32.

COARSE GRAINS.—Barley.—The season being over, prices are mostly nominal. The only sale reported during the week was a car of No. 1 outside at equal to 92c here. No. 2 would probably bring 90c, and No. 3 extra 87c. The stock in store is 7,313 bushels, against 12,000 bushels last week, and 39,555 bushels the corresponding week of last year. Oats have been in good demand and firm; sales of western have been made almost daily at 50c on track; on Tuesday, five cars to arrive offered at 50c without bids. The stock in store is 9,413 bushels, against 10,513 bushels last week and 7,691 bushels the corresponding week of last year. Peas quiet and nominal at 85c for No. 1, and 83c for No. 2. The stock in store is 13,234 bushels, against 7,616 bushels last week and 52,173 bushels the corresponding week of last year. Rye dull and nominal at 80c to 85c. Stock in store 11,700 bushels against none the corresponding week of last year. Corn quiet and nominal at 90c to 92c.

GROCERIES.—Trade this week has continued very quiet. Teas have moved in small quantities at last week's quotations, and coffees likewise. There has been some enquiry for sugars, and prices remain firm at 9½c for granulated and 7½c to 7½c for raws. Fruits in small stocks

and firm. Remittances have been good considering the state of trade.

HARDWARE AND IRON.—Reports indicate a good business in this branch of merchandise. Orders of a sorting-up description are numerous and prices are steady. Pig iron to arrive is offering at reduced prices. We quote: Antimony, 16½c to 17½c per lb. Rabbit Metal, No. 1, 16c. Barbed Fencing Wire, galvanized, 8½c to 9c; painted, 7½c. Canada Plates, \$3.35. Ingot Copper, 20c to 21c; sheet, 25c to 26c. Nails in demand and easy at \$2.85 to \$2.90 for 10 dy to 60 dy, hot cut, American or Canadian pattern; \$3.05 to \$3.15 for 8 dy to 9 dy, and \$3.85 to \$3.95 for 3 dy. Galvanized Iron unchanged at 7c to 7½c for No. 28, and half a cent less for No. 26. Glass firm: up to 25 inches, \$2.00 to \$2.10; 27 to 40 inches, \$2.10 to \$2.20; 41 to 50 inches, \$2.40 to \$2.45. Bar Iron in good demand and steady at \$2.15 to \$2.20. Pig Iron, easier; Summerlee to arrive offers at \$24 and Carbroe at \$23; other descriptions nominal. Manila Rope is firmer, 12½c to 13c. Tin Plates somewhat steady; 10 Coke, \$4.85 to \$5; 10 Charcoal, \$5.75 to \$6; 1X Charcoal, \$7.50 to \$7.75; 1XX Charcoal, \$9.25 to \$9.50. Iron Wire active and steady at \$2.00 to \$2.10 per bundle for No. 6, \$2.35 to \$2.40 for No. 9, and \$2.65 to \$2.75 for No. 12. Ingot tin easy at 26c to 27c, and grain at 29c to 30c.

HIDES AND SKINS.—There is a moderate demand for cured hides, with sales of car lots at 8½c. The supply of green is light and prices unchanged at 7½c for No. 1 cows, and at 8½c for No. 1 steers. Sheepskins are nominal at \$1.60 to \$1.70. Lambskins are offering more freely and bring 25c. Catskins in fair supply and steady at 11c to 13c for green and 15c for cured.

LEATHER.—Business is fair, with a moderate demand from the country as well as from city. Prices are steady and as follows to the country trade: Spanish sole No. 1, all weights, 27c to 28c; Spanish sole No. 2, 25c to 26c; slaughter sole, heavy, 27c to 29c; slaughter sole, light, 25c to 27c; Buffalo sole, 21c to 23c; Harness, 28c to 33c; Upper, heavy, 33c to 38c; Upper, light, 40c to 42c; Kip Skins, French, 85c to \$1.05; Kip Skins, English, 70c to 75c; Kip Skins, domestic, 60c to 65c; Kip Skins, Veals, 70c to 75c; Hemlock Calf, 36 lbs to 40 lbs, 80c to 90c; French Calf, \$1.20 to \$1.40; Splits, large, per lb. 25c to 30c; Splits, small, 24c to 26c; Pebble Grain, 14c to 16c; Buff, 16c to 18c; Russets, Shoe, 40c to 50c; Gambier, 5c to 6c; Sumac, 4½c to 5c; Degras, 5½c to 6c.

LIVE STOCK.—Cattle.—The receipts continue very light, there being but 450 head offered here during the week. The prospects are that high prices will rule the whole summer. Good butchers stock sold on Tuesday at 6c to 6½c per lb., ordinary at 5½c to 5½c, and inferior at 4½c. There is a good demand for shippers at 6c to 6½c, and a fair number going through to Montreal from country districts. Sheep are in fair offer and steady at \$7 to \$9 each, or about

5c per lb. Spring Lambs are unchanged at \$3.50 to \$5 a head, according to quality. Calves steady with a good demand; those dressing 100 lbs. and over, bring \$7 to \$10 a head. Hogs are unchanged with receipts limited; prices rule at 6½c to 7c per lb.

Provisions.—Butter.—The supply has been fair and prices steady. Some choice lots of large rolls in boxes sold at 13c to 15c to the city trade, and medium at 12c. Round lots of medium for shipment to the North-West and Lower Provinces bring 10c to 11c. Inferior qualities dull at 8c. Bacon is firm, with a good demand; a car of Cumberland Cut sold at 11c, and jobbing lots are worth 11½c to 11½c. Long clear sold in large lots at 12c and jobbing lots at 12½c. Rolls firm at 13½c. Hams are firm at 12c for sweet pickled and 13½c to 14c for canned. Mess Pork in small demand and firm, holders asking \$23. Lard is firm; a few sales of round lots have been made at 14½c, and holders now ask 15c. Dried Apples steady at 6½c to 6½c for selected lots. Cheese quiet and easier, with sales of new at 11c to 11½c.

SEEDS.—Business quiet, with sales confined to a few bag lots at \$5.35 to \$5.50 for clover and at \$3.25 to \$3.30 for timothy.

WOOL.—A few lots of new fleece have offered and sold at 21c to 22c. Old dull and purely nominal. There has been a moderate demand for pulled wools, with sales of supers at 27c and extra at 33c to 34c.

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STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Price, May 25.
British North America	£50	\$ 4,866,668	\$4,866,666	\$ 1,215,000	2 1/2	107 1/2 108 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	143 1/2 148 1/2
Dominion Bank	50	1,000,000	1,000,000	451,000	4	218 1/2 214
Du Peuple	50	1,800,000	1,800,000	240,000	2	88 1/2 90
Eastern Townships	50	1,600,000	1,381,568	220,000	3 1/2	123 1/2 125
Exchange Bank	50	600,000	600,000	270,000	4	173 1/2
Federal Bank	100	1,600,000	1,500,000	300,000	3 1/2	105 1/2 105 1/2
Hamilton	100	1,000,000	751,551	100,000	4	139
Hochelega	100	680,200	680,000		2 1/2	93
Imperial Bank	100	1,000,000	996,000	175,000	3 1/2	138 1/2 139 1/2
Jacques Cartier	25	500,000	500,000		2 1/2	125
Maritime	100	733,000	608,373		0	
Merchants' Bank of Canada	100	5,795,267	5,615,673	625,000	3 1/2	30 1/2 31 1/2
Molson Bank	50	2,000,000	2,000,000	250,000	3	127 1/2 128 1/2
Montreal	200	12,000,000	11,999,200	5,000,000	4 1/2 p. c. B	207 1/2 207 1/2
Nationale	50	2,000,000	2,000,000	150,000	3 1/2	88
Ontario Bank	40	3,000,000	2,986,756		3	67 1/2 67 1/2
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2	108
Standard	50	761,000	761,355	25,000	3	118 1/2 118 1/2
Toronto	100	2,000,000	2,000,000	750,000	3 1/2	179 1/2 180 1/2
Union Bank	100	2,000,000	2,000,000	13,000	2 1/2	98
Ville Marie	25	500,000	401,393		2 1/2	100 100
Building and Loan Association	25	750,000	748,255		2 1/2	145 147 1/2
Canada Cotton Co.	100				5	100
Canada Landed Credit Co	50	1,500,000	683,990	120,000	4	120 1/2 129 1/2
Canada Perm. Loan and Savings Co	50	2,000,000	2,000,000	960,000	4	245
Dominion Savings & Inv. Co	50	800,000	717,250	80,000	4	120
Dominion Telegraph Co.	50	711,709	1,000,000		2 1/2	100
Dundas Cotton Co.					5	126 1/2
English Loan Co.	100	2,044,100	245,847	8,608.	4	97
Farmers' Loan and Savings Co.	50	1,057,250	611,430	53,000	4	127
Freehold Loan & Savings Co.	100	1,050,400	680,680	234,024	5	180
Hamilton Provident & Loan Society	100	1,000,000	867,700	170,000	4	135
Hudson Cotton Co.						100
Huron & Erie Sav. & Loan Soc.	50	1,000,000	393,150	245,000	4	161
Imperial Savings and Investment Soc.	50	600,000	563,950	80,000	4	113
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	3 1/2	140
London Loan Co. of Canada	50	434,700	300,950	17,432	4	114 115
Manitoba Loan	100	518,900			6	127
Montreal Telegraph Co	40	2,000,000	2,000,000		4	131 1/2 132 1/2
Montreal City Gas Co.	40	2,000,000	1,900,000		5	171 1/2 172 1/2
Montreal City Passenger Ry Co.	50	600,000	600,000		3	145 1/2
Montreal Cotton Co.					10	172
Montreal Investment and Building Co.	50	500,000	401,027		0	60 60
Montreal Loan & Mortgage S'y	50	1,000,000	612,532	64,000	3 1/2	105 1/2 107
National Investment Co.	100	1,450,000	280,000	11,500	2 1/2	110
Ontario Saving and Investment S'oy.	50	1,000,000	999,000	168,000	4	134 1/2 133
Richelieu & Ontario Nav. Co.	100	1,665,600	1,665,000		2	65 1/2 65 1/2
Toronto City Gas Co.	50	800,000	800,000		2 1/2	141 142
Union Loan and Savings Co.	50	630,000	550,000	110,000	4	132
Western Canada Loan & Savings Co	50	1,000,000	1,000,000	390,000	6	210

WHOLESALE PRICES CURRENT—THURSDAY, MAY 25, 1882.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.		Soda Ash	1 75 1 80	Japan, fine to choice lb.	0 40 0 55	Spices: Cassia	0 12 0 20
Men's Thick Boots Wax.	2 25 3 25	Soda BiCarb.	3 10 3 15	Japan Nagasaki	0 20 0 28	Alace	0 80 0 95
" Split	1 60 2 25	Sal Soda	1 10 1 20	Y. Hlyson common to gd	0 20 0 35	Cloves	0 30 0 45
" Kip Boots	2 50 3 25	Tartaric Acid	0 57 1 00	Y. Hlyson fine to finest, lb	0 35 0 60	Nutmegs	0 60 0 90
" Calf Boots, pegged	3 00 3 75	Bleaching Powder	1 75 1 80	Gumgd, fair to med.	0 30 0 36	Jamaica Ginger, lb.	0 22 0 28
" Kip Brogans	1 35 1 40	Citric Acid	0 75 0 80	" Good to fine	0 45 0 57	Jamaica " Unbl.	0 18 0 21
" Split do	0 90 1 10	Camphor Eng. Ref.	0 46 0 48	Gumgd, Finest	0 60 0 65	African	0 10 0 12
" Buff Congress	1 50 2 25	Am. Ref.	0 38 0 40	Imperl, med. to gd	0 27 0 35	Pimento	0 11 1/2 0 14
" Buff & Pebbled Bals.	1 75 2 25	Gum Arabic, per lb.	0 20 0 35	" Fine to finest	0 40 0 60	Pepper	0 14 0 16
" Split do	1 35 1 75	" Traj.	0 45 0 90	Twankay, com. to gd.	0 20 0 23	Mustard, 4 lb. Jars.	0 18 0 20
Shoe Packs	1 00 2 10	Copperas per 100 lbs.	0 95 1 00	Oolong	0 80 0 55	" 1 lb.	0 24 0 25
Wom's Pebbled & Buff Bals	1 00 1 50	Blue Vitrol.	0 53 0 7	Coungou common	0 18 0 24	Rice: Arracan, &c p. 100 lb.	3 45 3 85
" Split Bais.	0 90 1 10			" med. to good.	0 20 0 36	Sago	0 05 0 06 1/2
" Prunella do	0 50 1 10			" fine to finest.	0 38 0 62	Tapioca, Pearl.	0 07 0 09 1/2
" Inferior do	0 45 0 50			Souchong common	0 20 0 27	Flake	0 07 0 09 1/2
" Cong. do	0 60 1 25			" med. to good	0 27 0 38	Glass.	
" Buskins do	0 00 0 15			Fine to choice	0 38 0 68	7 1/2 x 8 1/2, 7 x 9, 5 x 10	2 00 2 10
Misses' Pebbled & Buff Bais	0 90 1 15			Coffees, green Mocha per lb.	0 32 0 35	10 x 12 10 x 14	2 10 2 20
" Split Bais	0 75 1 00			Java	0 20 0 28	12 x 16 14 x 20	2 10 2 20
" Prunella do	0 60 1 00			Maracabo	0 17 0 22	18 x 24	2 40 2 50
" Cong. do	0 60 0 70			Cape	0 15 0 18		
Childs' pebbled & Buff Bais	0 60 0 90			Jamaica	0 12 0 16		
" Split Bais	0 50 0 60			Rio	0 10 0 17		
" Prunella do	0 50 0 75			Singapore & Ceylon	0 22 0 25		
Infants' Cacks, pr. doz.	3 75 6 50			Chicory	0 12 0 12 1/2		
Dairy Produce.				Sugars, (Cks. & Brs.)			
Creamery choice select'ns.	3 21 0 22			Porto Rico	0 07 1/2 0 08 1/2		
Townships, new	0 18 0 20			Cuba	0 07 1/2 0 08		
" choice lines dairies	0 00 0 00			Barbadoes	0 07 1/2 0 09		
Brockville, new	0 17 0 18			Yellow Refined	0 07 1/2 0 09		
" choice lines dairies	0 00 0 00			Cubes	0 07 1/2 0 10 1/2		
Morrisburg, new	0 17 0 19			Granulated	0 09 1/2 0 10		
" choice lines dairies	0 00 0 00			Syrups—Extra, imp. gal.	0 65 0 70 1/2		
Western Dairy, old	0 12 0 14			Good	0 58 0 65		
" fair to good.	0 16 0 18			Fair	0 40 0 50		
Kamouraska	0 12 0 14			Molasses (Barbados)	0 55 0 68		
Cheese, line Sept. & Oct.	0 12 0 12 1/2			Trinidad	0 47 0 52		
" New	0 10 0 10 1/2			Fruit: Loose Muscatel, new	0 30 0 30		
Drugs & Chemicals.				Layers in boxes	2 75 3 00		
Aloes Cape	0 20 0 00			Sultanas	0 11 0 10		
Alum	1 89 1 90			Seedless	0 09 1/2 0 11 1/2		
Borax	0 17 0 20			Valentia	0 10 0 12		
Castor Oil	0 10 0 10 1/2			Currants	0 06 1/2 0 00		
Caustic Soda	2 50 2 60			Prunes	0 07 1/2 0 07 1/2		
Cream Tartar	0 31 0 34			Figs	0 12 0 13		
Epsom Salts	1 25 1 30			H. S. Almonds	0 66 0 00		
Extract Logwood	0 09 0 10			S. S. Tarragona	0 16 0 17		
Indigo Madras	0 85 1 00			Walnuts	0 10 0 19		
Madder	0 12 1/2 0 13 1/2			Filberts	0 08 0 11 1/2		
Opium	4 07 4 75			Brazils, new	0 08 0 00		
Oxalic Acid	0 15 0 17			Batty's Nabob Pickles, doz	4 00 0 09		
Potass Iodide	2 65 2 75			" Mixed do	2 90 0 00		
Quinine	2 65 2 75			" Nabob Sauce, pts.	3 60 0 00		

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WHOLESALE PRICES CURRENT, THURSDAY, MAY 25, 1882.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<i>Clinch and Heavy Clinch:</i>	\$ c. \$ c.	<i>Tin Plate: IC Coke</i>	\$ c. \$ c.	No. 1 Ordinary Sole	\$ c. \$ c.	<i>Antonini's qts., case 1 doz.</i>	\$ c. \$ c.
1 and 1/4 in. per lb.	0 08 1/2 0 08	IC Charcoal	4 50 4 75	No. 2	0 22 0 22	" " " " " 2 "	7 25 0 00
1 1/2 " 1 1/2 "	0 07 1/2 0 07 1/2	1X "	7 50 7 75	Buffalo Sole, No. 1	0 22 0 22	" " " " " 2 "	5 38 0 00
2 " 2 " "	0 07 0 06 1/2	2X "	9 25 9 50	" " No. 2	0 20 0 21	Spirits Turpentine, brls.	0 00 0 00
2 1/2 " 3 in. and up.	0 06 1/2 0 00	DC "	5 25 5 50	China " No. 1	0 23 0 24	Wine Refined	0 70 0 75
<i>Flat & Sharp pruss'd Nails:</i>		DX "	7 00 7 25	" " No. 2	0 22 0 23	<i>Coal Oil:</i>	
1 and 1 1/4 in. per lb.	0 10 1/2 0 09 1/2	DXX "	8 75 9 00	Zanzibar, No. 1	0 23 0 00	Imp. Gals. f.o.b. (London)	0 16 0 00
1 1/2 " 1 1/2 "	0 09 1/2 0 08 1/2	Russ. Sheet Iron	0 10 1/2 0 11	" " No. 2	0 21 0 00	Car Loads in Store	0 19 0 19 1/2
2 " 2 " "	0 08 1/2 0 07 1/2	Anchors, per lb.	4 75 5 75	Slaughter, No. 1	0 28 0 30	Broken Lots	0 20 0 21
2 1/2 " 2 1/2 "	0 17 1/2 0 07	Lion & Crown, Tin'd Sheets	0 10 0 10	Harness	0 25 0 33	Small Lots (single brls.)	0 21 0 22
3 in. and up	0 06 1/2 0 00	Lead: Bar per 100 lbs.	5 25 5 50	Upper Heavy	0 31 1/2 0 35	Ostrich Plumes (wild.)	
Disc. on application.		Pig "	6 00 5 25	" Light	0 25 0 38	Cape, Nos. 1 to 3	10 00 1 50
<i>Horse Nails:</i> 7 lb. size	0 22 0 00	Sheet "	5 50 6 00	Grained Upper	0 35 0 38	Mongador, Nos. 1 to 3	9 00 1 50
" " 8 lb.	0 21 0 00	Shot "	6 00 6 25	Scotch Grain	0 33 0 42	Egypt, Nos. 1 to 3	7 00 0 75
" " 9 lb.	0 20 0 00	Zinc: Sheet, lb	5 50 6 00	Kip Skins, French	0 75 0 85	Domestic Plumes \$1 lower	
" " P. & F. Bright	0 22 0 24	Powder: Canada Blasting	3 60 4 00	English	0 65 0 75	for higher Nos. and 25c. to	
50 to 55 p.c. dis.		F. F. to F. F. F.	4 75 5 00	Canada, Kip	0 45 0 55	Edc. cheaper for lower Nos.	
<i>Horse Shoes</i>	3 90 4 00	<i>Emil Potnicka's Specialties:</i>		Howlock Calf	0 70 0 80	Bunches, 3 tips	0 75 5 00
<i>Galvanized Iron:</i> No. 21.	0 06 0 06 1/2	Glues—No. 1 Cabinet, lb.	0 18 0 15	" Light	0 65 0 75	" Vult. tips	0 45 0 75
" " No. 26.	0 07 0 07	T. F. French Medal	0 18 0 15	Splits, Light & Medium	0 22 0 22 1/2	Natural Grey Boots, doz.	2 00 5 00
" " No. 28.	0 06 1/2 0 07 1/2	Imperial White	0 18 0 35	" Heavy	0 17 0 23	Disc. 5 p.c. 30 days.	
<i>Pig Iron:</i> Siemens No. 1.	23 00 24 00	" Borax, case	6 50 0 00	" Small	0 19 0 23	<i>Meats, Eggs, &c.</i>	
Coltless	22 00 22 50	Axle Grease, (Beaver Br'd)	10 00 3 00	Leather Board, Canada	0 24 0 14	Pork, Mess, Can short cut	23 00 23 50
Culder	22 00 22 50	No. 1 and 2	3 60 0 00	Enamelled Cow, per ft.	0 15 0 17	" " Western, new	22 25 22 75
Langlois	22 07 22 50	Favorite Gelatine, box	3 60 0 00	Patent	0 15 0 16	Iiams, City Cured	0 14 0 14 1/2
Summerlee	22 00 0 00	Hides and Skins.		Pebble Grain	0 11 1/2 0 14 1/2	Lard, Pails and Tubs	0 14 1/2 0 15
Guthrie	22 00 0 00	Green Hides, No. 1, p. 100 lbs.	3 00 9 00	B. Calf	0 14 0 16	Bacon, per lb.	0 13 1/2 0 14
Glenbrook	21 00 0 00	" No. 2	7 00 8 00	Brush Kid	0 14 0 16	Eggs, Fresh	0 17 0 18
Cariboo	21 00 0 00	" No. 3	6 0 7 00	Russels, Light	0 45 0 60	" Lined and Packed	0 00 0 00
Edmonton	20 00 0 00	Lamb-skins, each	25 1/2 7 5	" Heavy	0 35 0 40	Tallow, Rendered	0 07 1/2 0 09
Hematite	25 00 0 00	Culfskins, per lb.	0 14 0 15	<i>Oils.</i>		" Rough	0 04 1/2 0 05
Bar Iron—per 100 lbs.	2 50 0 00	Wool.		Cod Oil, Newfoundland	0 55 0 60	Dressed Hogs per 100 lbs.	10 60 10 25
Best Refined	2 35 2 45	Fleece	0 00 0 00	Straits Oil, American	0 00 0 00	Maple Syrup, new, per gal.	0 90 0 00
Siemens	2 25 2 45	Pulled, unsorted	0 26 0 29	Straw Seal	0 62 1/2 0 65	" Sugar, per lb.	0 09 0 10
Ball Plates	2 75 3 25	Extra Super	0 31 0 35	S. R. Pale Seal	0 65 0 70	<i>Manuf's of Cotton.</i>	
Hoops and Bands	2 0 2 75	" B Super	0 29 0 30	Pale Seal, Ordinary	0 54 0 55	Valleyfield (blech'd) B 28 in.	0 07 1/2 0 00
Canada Plates: Halton	3 50 0 00	" C	0 23 0 25	Lard Oil, Extra	1 00 0 00	" " X 30 in.	0 05 1/2 0 00
Pain, and W. P. & Co.	3 25 0 00	Australian	0 23 0 22	" No. 1	0 90 0 95	" " XXX 33 in.	0 09 0 00
Iron Wire: No. 6, p. bid.	1 75 1 85	Capo	0 18 1/2 0 21	Linseed Raw	0 72 0 74	" " O 36 in.	0 09 1/2 0 00
" No. 9.	2 10 2 20	Leather (at 6 months).		" Boiled	0 76 0 78	" " J 36 in. Soft Finish	0 09 1/2 0 00
" No. 12.	2 50 2 60	No. 1, B. A. Sole	0 24 0 27	Olive Machinery	1 14 1 20	" " O 36 in. Soft Finish	0 10 1/2 0 00
" No. 16.	3 25 3 51	No. 2, B. A. Sole	0 22 0 24	" Sating	1 80 2 10	" " OO 36 in.	0 11 0 00
Wright Iron pipe 60 p.c. dis.	0 08 0 41			" qt., per case	2 60 2 75	" " EE 36 Soft Finish	0 11 0 00
Steel, cast, per lb.	0 12 0 00			" pts.	3 25 3 30	" " BB 36 ex. H. Y.	0 13 0 00
" Spring 100 "	3 25 3 50			" Lucca, Flasks	4 00 4 20	" " CC 36 in. (Heavy)	0 12 1/2 0 13
" Tire	3 25 3 50				5 00 0 00	" " LL 36 in. (Fine)	0 14 0 00
" Sleigh Shoe	2 40 2 60						
" Blister	0 08 0 10						

* Discounts on Nails apply for immediate delivery, and for quantities named of each kind separately. 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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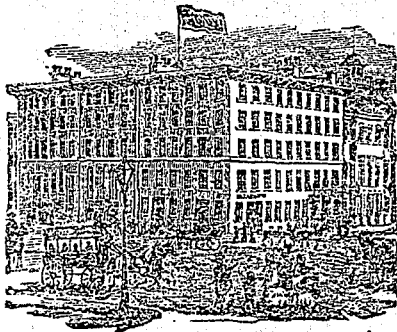
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SECURITIES.		Montreal	
		May 25	
Can. Government Debentures, 5 p. c. 1882-84		108 1/2	
Do. do. 1885 op. of Gov. D. inscribed stock		105 1/2	
Dominion 5 per ct. Stock		112 1/2	
Montreal 5 per cent Stock		107	
Montreal Harbor Bonds 6 p. c.		106 1/2	
Do. Corporation 6 per ct. Bonds		106 1/2	
Do. 7 per ct. Stock		115	
Toronto City 6 per ct. 1890 Co. Debentures, (Ont.) 20 years 6 per ct. Township Debentures, (Ont.) 6 per ct.		110 108	
Shrs	Railway and other Stocks.	Pa.	May 25
100	Atlantic & St. Lawrence Shs 6 p. c.	111	132
10	Do. 6 p. c. Ster. Mt. Bonds	100	
100	Do. do. 3rd Mort. 1891	100	
10	Buffalo and Lake Huron	111	
100	Do. do. 5 1/2 p. c. 1st Mort.	109	110
10	Do. do. 2nd Mort.	10	120
..	Can. Central 5 p. c. 1st Mort. Int. guar. by Gov.		
100	Canada Southern 1st Mort. 3 p. c.	all	97
100	Chc. & G.T.R. 6 p. c. 1st Mort. 1890	all	114
100	Grand Trunk of Canada Consol.	100	173
100	Do Eq Mort Bds, 1st charge 6 p. c.	all	122
100	Do do 2nd do do	all	125
100	Do do 1st Prof Stock	all	106
100	Do do 2nd Prof Stock	all	83
100	Do do 3rd Prof Stock	all	37
100	Do 5 p. c. Parp Deb Stock	100	115
204	Great Western of Canada	all	33
100	Do 6 p. c. 1890	all	104 1/2
100	Do 5 p. c. pref conv.	all	114
100	Do Perpetual 5 p. c. Debenture Stock	all	112
100	Hamilton and N. W.	all	111
100	N of Canada 2 1/2 p. c. Stg. 1st Mort.	all	94
100	N of Canada 5 p. c. 1st Prof Bonds	all	104
100	Do do 2nd do	all	104
100	Do do 5 p. c. 1st Mort.	all	103
100	Northern Extension, 5 p. c. guar.	all	109
100	Do 6 p. c. 1st Mort.	all	111
100	W. G. & H. 6 p. c. bonds 1st mort	all	99
100	St. Law. & Ott. 6 p. c. Bds	all	94
100	British Columbia, July, 1907 6 p. c.	all	117 1/2
100	Can Gov 1879-81	all	103
100	Can Gov at 6 p. c. 1882-84	all	103 1/2
100	Do 6 p. c. 1881-4 Jan and July	all	105 1/2
100	Do 5 p. c. 1885, Jan and July	all	105 1/2
100	Do 5 p. c. Ins Stock	all	104
100	Do Dom Stock of 1893, April and Oct.	all	112 1/2
100	Do Dominion Stock of 1904, 4 p. c.	all	105
100	Do Do 1904 Ins Stock 4 p. c.	all	105
100	New Brunswick 6 p. c. Jan and July	all	111
100	Nova Scotia 5 p. c. 1890	all	108
100	Quebec 1 rev. 5 p. c.	all	110 1/2
100	Do Ins. in Paris 4 1/2 p. c.	all	102

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WHOLESALE PRICES CURRENT.—THURSDAY, MAY 25, 1882

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ 0.07 0.00	AA 33 in.....	\$ 0.23 0.00	Basswood, 1/2.....	\$ 11 00 18 00	Brandy: Hennessy's.....gal	4 50 5 00
" A 27 in.....	0 08 0 00	36 in.....	0 24 0 00	Basswood.....	15 00 16 00	" case	11 00 15 00
" B 27 in.....	0 08 0 00	Check, 33 in.....	0 22 0 00	Black Walnut, culls.....	00 00 05 00	Bisquit, Dubouché & Co.gal	3 50 3 00
" H33 in.....	0 08 0 00	Dentins Blue, or Brown AA	0 21 0 00	Do do 1st & 2nd.....	100 00 100 00	" case	3 00 0 00
" H139 in.....	0 08 0 00	" A.....	0 19 0 00	Do do 1st quality.....	100 00 120 00	Jules Duret & Co.....gal	4 00 4 50
" H1136 in.....	0 09 0 00	" B.....	0 17 0 00	Cedar, round, lineal foot.....	00 00 00 08	" case	4 00 3 50
" H1136 in.....	0 09 0 00	" C.....	0 14 0 00	Cedar, flat, lineal foot.....	00 04 00 06	Pinet, Castillon & Co.....gal	3 50 3 00
" XX36 full.....	0 10 0 00	" D.....	0 12 0 00	Cedar, square, lineal foot.....	00 07 00 09	" case	3 00 2 50
" XXX36 in. full (std'd)	0 11 0 00	Shirtings:		Elm, soft, 1st.....	10 00 18 00	Choaper shippers.....gal	2 50 2 75
" R. K. Sheeting, 8-4 plain	0 27 0 00	Oxford striped BX.....	0 11 0 00	Elm, Rock.....	25 00 30 00	" case-qtz	6 00 6 50
" X..... 8-4 twil'd	0 30 0 32	" G X.....	0 10 0 00	Hemlock, 1 to 3 in., M.....	8 00 10 00	Irish Whiskey—Roe's case	7 75 9 75
Stormont (Brown) A 30 in.	0 07 0 07 1/2	" check B.....	0 10 0 00	Hemlock, timber, M.....	13 00 14 00	Dunville.....case	6 50 7 00
" A A33 in.....	0 07 0 07 1/2	" C.....	0 10 0 00	Maple, hard, M.....	18 00 20 00	Mitchells.....imp.gal	2 40 2 50
" B B36 in.....	0 08 0 08 1/2	Galatea Stripes.....	0 16 0 00	Soft, do.....	14 00 16 00	" cases	6 00 9 00
" C C36 in.....	0 09 0 09 1/2	Regattas, Check A.....	0 16 0 00	Oak, M.....	35 00 40 00	Scotch Whiskey.....case-qtz	5 50 7 50
Canada (Grey) A W 30 in.	0 07 0 00	Check Solids A.....	0 15 0 00	Pin, clear, M.....	35 06 40 00	Encore.....case	6 50 6 00
" A D 32 in.....	0 07 0 00	Bugs: 3-ply 16 oz. B, per ble	26 50 0 00	2nd quality, do.....	22 00 25 00	Hlay, Fairman & Co.'s case	0 00 0 00
" A H 35 in.....	0 08 0 00	Park's Yarn, White.....	0 26 0 00	3rd.....	14 00 15 00	" gal.	2 00 2 75
" A C 35 in.....	0 09 0 10	" Colored.....	0 38 0 00	Lath, M.....	1 50 0 00	Sheriff's Islay.....imp.gal.	2 90 3 00
" A B 35 in.....	0 09 0 00	Warp White.....	0 28 0 00	Spruce, 1 to 2 in., M.....	10 00 12 00	" cases	0 00 0 00
" A E 36 in.....	0 10 0 00	" Colored.....	0 40 0 00	Tobacco.		Jamaica Rum per imp.gal.	3 20 3 40
" A A 36 in.....	0 10 0 00	Do. Knitting Cotton Balls:		Tobacco in Bond—Duty 50c p. lb.		Geneva Spirits.....imp.gal	2 10 2 15
Yarns:—White per lb.....	0 25 0 00	No. 8 Unbleached.....	0 49 0 00	Black, Chewing in boxes.....	0 14 0 17	" Green cases	4 15 4 50
Tickings:—B2 30 1/2 in.....	0 12 0 00	" Bleached.....	0 51 0 00	" in caddies.....	0 14 0 18	Champagne	
" B3B 30 in.....	0 15 0 00	" Colored.....	0 56 0 71	Mahoganies, Smoking bxs.....	0 19 0 25	G. H. Mumm, Dry Verzon'y	26 50 28 00
" AA 32 in.....	0 20 0 00	Paints, &c.		" caddies.....	0 21 0 27	Pommery.....	21 50 23 00
Fancy Shirtings:—		White Lead, gen, 100lbkgs	7 00 0 00	Brights,.....	0 35 0 45	J. Mumm Extra Dry.....	26 25 27 50
" Clyde Checks.....	0 15 0 00	No. 1.....	6 00 6 50	Tobacco Duty paid.....		Bollinger.....qtz.	26 25 27 50
" Canada.....	0 14 0 00	White Lead No. 2.....	5 00 5 50	Prince of Wales, brand.....	0 36 0 38	Piper Heidsieck.....	26 00 26 00
Lybster No. 3, 30 in.....	0 06 0 00	in Oil, per 25 lbs.....	1 90 2 00	Nelson's Navy 3's & 1/2's.....	0 33 0 40	Sherries—Pomartin's.....	1 60 5 60
" No. 2, 32 in.....	0 07 0 00	Do., No. 1.....	1 60 1 80	Black, Twist 12's.....	0 39 0 42	Ports—Cockburn, Smiths	
" No. 2, 35 in.....	0 05 0 00	" 2.....	1 40 1 50	Mahogany Chewing.....	0 43 0 50	& Co.'s.....	1 90 5 00
Colored Goods:—		" 3.....	1 30 0 00	Solace, Common.....	0 40 0 44	G. B. Sandeman, Sons & Co	1 50 5 00
Donims, blue & brown.....	0 18 0 00	White Lead, dry.....	0 09 0 08 1/2	Solace Fair.....	0 45 0 47	Graham's.....	2 10 4 80
Checks, blue, brown, key.....	0 15 0 00	Red Lead.....	0 05 0 06	" Good.....	0 50 0 55	Claret, (ouses.)	3 50 4 50
Checks, Prince Victor.....	0 15 0 00	Venetian Red, Eng'h.....	1 75 2 00	Rough and Ready, in 1/2 bxs.....	0 55 0 60	Tarragona Ports, imp.gal.	1 10 1 80
Checks, Prince Victoria.....	0 15 0 00	Yel. Ochre, French.....	1 75 2 00	Navy, 6's & 8's & 10's.....	0 47 0 55	Native Wines.....	0 80 1 50
Ticking, 28in. No. 1X.....	0 14 0 00	Whiting.....	0 55 0 60	Gold Bars, 6 and 12 inch.....	0 55 0 65	Can. Spirits, Imp. gallon.	Duty In Bond
" 30in. No. 1.....	0 16 0 00	Salt.		Mahogany Navy, 3s.....	0 45 0 50	Alcohol— 65 O. P.	2 71 1 04
" 30in. No. 1L.....	0 17 0 00	Liverpool Coarse, per bag	0 70 0 75	Bright Navy, 3s.....	0 55 0 62	" Pure Spirits "	2 72 1 05
Dundas (Grey) D 30 in.....	0 07 0 00	Canadian per bbl do	0 00 0 00	Wines, Liquors etc.		" 50 "	2 47 0 95
" C 33in.....	0 07 0 00	Factory filled do	1 30 1 35	Ale English.....qtz	2 40 2 60	" 25 U. P "	1 29 0 53
" B 36in.....	0 09 0 00	Eureka factory filled do	2 40 0 00	Domestic.....pts	1 60 1 65	Whiskeys:—Family Proof.	1 30 0 53
" A 36in.....	0 10 0 00	Timber, Lumber, &c.		Domestic.....pts	0 50 1 15	Old Bourbon.....	1 30 0 53
" AX 38in full.....	0 10 0 00	Ash, 1 to 4 in., M.....	17 00 18 00	Stout: Guinness.....qtz	0 60 0 75	Rye, Toddy, Malt.....	1 31 0 55
" E 36 in.....	0 05 0 00	Ash, timber, M.....	20 00 25 00	" ".....pts	2 35 2 45	Rye, 4 years old.....	1 00 0 78
Tickings:—C 30 in.....	0 15 0 00	Birch, 1 to 4 in., M.....	17 00 20 00	" ".....pts	1 50 1 55	" 5.....	1 70 0 93
D 30 in.....	0 13 0 00	Retailer's will please bear in mind that above quotations apply only to large lots.		Domestic.....pts	1 48 1 50	" 6.....	1 50 1 88
B 33 in.....	0 15 0 00			" ".....pts	0 70 0 00	" 7.....	1 90 1 68
A 33 in.....	0 20 0 00						

PAINTING.

HOUSE, SIGN & FRESCO WORK

Done in best taste and modern style, at as low rates as are consistent with first-class workmanship. Steady, respectable and trustworthy men employed.

FIRST PRIZES AND DIPLOMAS

Received at late Exhibitions for excellency of work. During the past 20 years many of the most elegant mansions in Montreal have been decorated by

JOHN MURPHY,

15 BLEURY STREET, MONTREAL.

GOLDEN STAR

OIL STOVE

Guaranteed perfect.

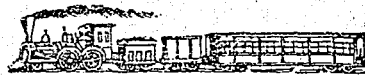
Thousands now in use.

Before Buying Consult

THE CLARY MFG. CO.,

LONDON, ONT., or

No. 19 FRONT STREET WEST, TORONTO.



South Eastern Railway

—AND—

Montreal and Boston Air Line.

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

Leave Montreal.

8.30 A.M.—Day Express, with Parlour Car, Montreal to Boston.

5.30 P.M.—Night Express for Boston, Pullman Palace Sleeping Car.

Arrive at Montreal.

9.05 A.M.—Night Express for, Boston, with Pullman Sleeper.

8.45 P.M.—Day Express from Boston, with Parlour Car.

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

H.P. ALDEN, Supt. Traffic.

BRADLEY BARLOW, President and General Manager.

November 14th, 188

EXTRA SCALED HERRING

(MEDIUMS)

Consignments now Arriving

FOR SALE BY

L. A. GORDON & CO., 31 & 33 ST. NICHOLAS STREET, MONTREAL.

G. I. RICHARDSON

MANUFACTURER OF

SUPERIOR SAUCES,

PICKLES, CATSUPS, &c. &c.

14 ST. JAMES STREET,

P.O. Box No. 1567. MONTREAL.

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

USE

Strachan's Gilt Edge Soap.



EACH BAR WEIGHS 1 LB.

CANADA LIFE
ASSURANCE COMPANY.

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

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

1. Assets 30th April, 1881.....	\$4,560,161
2. Income for the year.....	957,288
3. Income from Interest (included in above).....	281,208
4. Claims by death during the year.....	221,757
5. Do as estimated by the Co.'s tables and provided for.....	326,135
6. Difference in Co.'s favor between actual and estimated death rate.....	101,878
7. Excess of Interest revenue over death claims.....	59,451
8. Number of Policies issued for the year, 2257, for.....	4,157,165
9. Total Policies in force at date, 13,995, upon 11,495 lives, for.....	25,024,270

New Business exceeds a fourth of the returns for 1880 of 23 licensed Companies.
Total on the Co.'s books exceeds a fourth of the entire amount in force in Canada.
Bonus Additions to Life Policies for past fifteen years have added \$375 to each \$1,000 of original Assurance. Cash Profits for same period have been 35 to 39 per cent. of all premiums paid according to age at entry.
MONTREAL BRANCH, . . . 150 ST. JAMES STREET.
R. POWNALL, P. LAFFERRIERE,
Secretary for Pro. of Que. Inspector of Agencies.
JAMES AKIN, Special City Agent.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

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

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

NORTHERN (FIRE) ASSURANCE CO. OF LONDON.	Scottish Imperial (FIRE) INSURANCE CO. OF GL' SGOW.
-------------------------------------------------------	------------------------------------------------------------------

\$36,000,000
CAPITAL AND INVESTED FUNDS REPRESENTED.

Local Agents having local influence, wanted for above Companies in unrepresented districts.

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

All communications to be addressed to

TAYLOR BROTHERS,
GENERAL AGENTS, MONTREAL.

COMMERCIAL UNION
ASSURANCE CO.
OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.
FRED. COLE, General Agent

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, . . . ANDREW ROBERTSON, Esq.

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

ARTHUR GAGNON, Secretary-Treas.

JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

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

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE
INSURANCE COMPANY.

HEAD



OFFICE,

HAMILTON.

ONTARIO.

Capital, \$1,000,000 fully Subscribed
Deposited with Dominion Government, \$50,000.

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

BRANCH OFFICES:

Montreal—No. 117 St. François Xavier Street.—WALTER KAVANAGH,
General Agent.
Quebec—No. 78 St. Peter Street.—T. H. MAHONY, Agent.
Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. CLARKSON,
General Agent.
St. John, N. B.—No. 103 Prince William Street, M. & T. B. ROBINSON,
General Agents.
Manitoba Agency—Winnipeg—ROBT. STRANG, Agent.

THE STANDARD
FIRE INSURANCE CO.

Head Office, - - - HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

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

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

SECRETARY-TREASURER—H. THEO. CRAWFORD.

C. H. CHANDLER, Manager Montreal Branch,
Office, 6 St. John Street, Corn Exchange Building.

ALLIANCE FIRE INSURANCE CO.

Head Office - - - HAMILTON, ONT.

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

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D. B. CHISHOLM.

MANAGER,
H. THEO. CRAWFORD.

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

INSPECTOR,
R. H. JARVIS.

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Clark & Co.), Chairman.
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JOHN TURNER, Esq., Merchant.
J. S. KING, M.D., Surgeon, Mercer
Institute.
ROBERT BARBER, Esq., Manufacturer
Streetsville.

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Dresden.
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Cornwall.
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ADAM ISHISTER, Esq., Merchant
Petrolia.
HUGH BLAIR, Esq., Barrister, Bell
ville.

Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

CAPITAL, . \$1,188,000.

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

DIRECTORS:

President:—SIR HUGH ALLAN.
Vice-President.—HENRY LYMAN.
Andrew Allan. N. B. Coors. Robert Anderson.
J. B. Rolland. Arthur Frévoist.
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.

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QUEBEC—H. C. BOSSE & Co. Agents.
ST. JOHN, N. B.—H. CHURCH & Co., Agents.
HALIFAX, N. S.—MCSWENNEY & FIELDING, Agts.
CHARLOTTETOWN, P. E. I.—M. A. CAMELON,
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, May 25, 1882.

NAME OF COMPANY.	No. of 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	133 1/2
Canada Life	2,500	7 1/2-6mos.	400	50	400
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	2 1/2	.....
Confederation Life.....	5,000	5-6 mos.	100	10	290
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12 1/2	175
Queen City Fire	2,000	10	50	10	.....
Western Assurance.....	20,000	0-6 mos.	40	20	181 1/2
Royal Canadian Insurance	20,000	5	100	15	.....
Accident Ins. Co. of North America ..	2500	6 per ct.	100	20	.....
Canada Guarantee Co. of North America	10,000	6 per ct.	50	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, May 8, 1882.)

					Market value p. p'd up share
Briton Life Association.....	10,000	10	1	1	
British & Foreign Marine.....	50,000	50	20	4	£23 1/2
Commercial Union Fire Life & Marine..	50,000	30	50	5	£22 1/2
Edinburgh Life.....	5,000	10	100	15	£18 1/2
Fire Insurance Association.....	100,000	5	£10	£2	75s 80s
Guardian Fire and Life.....	20,000	13	100	50	£74
Imperial Fire.....	12,000	£7 p. sh.	100	25	£147
Lancashire Fire and Life.....	100,000	30	20	2	£7 1/2
Life Association of Scotland.....	10,000	15	40	8 1/2	£75
Lion Fire	600,000	..	10	2	17s 6d
Lion Life.....	92,000	..	10	2	20s 30s
London Assurance Corporation.....	35,802	43	25	12 1/2	£90
London & Lancashire Life.....	10,000	10	10	1 7-20	27s 6d
Liverp'l & London & Globe Fire & Life	£331,752	70	20	2	£22 13s 6d
Northern Fire & Life.....	30,000	70	100	5	£183
North British & Mercantile Fire & Life	40,000	50	50	6 1/2	£60 1/2
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£295
Queen Fire & Life.....	200,000	30	10	1	6s
Royal Insurance Fire & Life.....	100,000	60	20	3	£30 11s 6d
Scottish Commercial Fire & Life.....	125,000	22 1/2	10	1	21s 2 1/2d
Scottish Imperial Fire and Life.....	50,000	6	10	1	26s
Scottish Provincial Fire & Life.....	20,000	15	50	3	£14
Standard Life.....	10,000	58 1/2	50	12	£68 1/2
Star Life.....	4,000	5	25	1 1/2	£15

MARINE INSURANCE.

BOSTON MARINE INSURANCE CO.

AND THE

SHOE AND LEATHER INS. CO.

OF BOSTON,

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

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

HERRIMAN & ROSS,

AGENTS.

17 ST. JOHN STREET, MONTREAL.

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METROPOLITAN MUTUAL BENEFIT SOCIETY.

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

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Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.
Agents wanted in Every City, Town, Village and County in the Dominion.

The following is an extract from a letter received from His Excellency the Governor General of Canada:

"It is in such Associations as yours are founded those principles of mutual help and support which bind communities together.
"They also teach the importance of laying by during the years of youth, health and energy, a provision for old age or poverty, and to those left behind in distress, and thus impart provident habits amongst a large section of your fellow-subjects. Your Association has, therefore, my earnest wishes for its welfare, and I trust its branches will continue to spread in all parts of the Dominion."
(Signed) LORNE."

ROYAL INSURANCE CO'Y.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | **W. TATLEY.**

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

HEAD OFFICE, MONTREAL, P. Q.

DIRECTORS:

President: A. L. DE MARTHIGNY, Esq., Cashier Jacques Cartier Bank.
Vice-President: C. C. SNOWDON, Esq., Wholesale Hardware Merchant.
B. A. T. DeMortigny, Esq., Recorder of Montreal; B. Globensky, Esq., Advocate; J. McIntyre, Esq., Merchant; J. Thomson, Esq., Merchant; J. A. I. Craig, Esq., Manufacturer.

HIRAM J. DUGLOS, Secretary and Treasurer. JOHN HOPPER, Gen. Agent.
We solicit all persons intending to secure protection on their lives for those dependent on them, or to provide against sickness, infirmities, &c., in old age, either to call and examine the plans of our new classes, or write for our circular. After receiving all necessary information (which we shall always be most happy to give) they will not fail to find them so equitable, safe, cheap, and on such easy terms, as to convince them of being greatly to their advantage to join as members.

The best possible proof of the popularity of the features of our new classes are, first, the number of members increases at such a rate that within a few months more we shall be the largest Mutual Association in Canada; secondly, the large majority of our members are composed of the leading and most intelligent class of citizens in the Cities and Towns of Quebec and Ontario.

We especially solicit an examination of "Our Provident Class," which provides for old age. This form of protection on the mutual system is new on this continent, and its features are so well adapted to the ideas of the present age that no plan ever proved so popular.

Insurance.

THE ACCIDENT INSURANCE COMPANY

OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE, MONTREAL.

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

MANAGER.

EDWARD RAWLINGS.

THE ACCIDENT

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

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE;

EDINBURGH, Scot., and MONTREAL, Canada.

Total Risksover \$90,000,000
Invested Funds " 26,000,000
Annual Incomeabout 4,000,000
or over \$10,000 a day.
Claims paid in Canada.....over \$1,200,000
Investments in Canada.....over 1,000,000

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

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL

Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA;

Montreal, No. 6 HOSPITAL Street.

RINTOUL BROS., Agents.

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

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS..... £660,818.

FORBES & MUDGE,

Montreal,
Chief Agents in Canada.

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

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

TIME-TRIED AND FIRE-TESTED.

QUEBEC

FIRE ASSURANCE CO.'Y,
ESTABLISHED 1818.

Deposit with Dominion Government, - - - \$100,000
Fire Insurances accepted on the most favorable terms.

MONTREAL OFFICE,

99 St. Francois Xavier Street,
THOMAS SIMPSON, Agent.



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Commerce, Finance, Insurance, Railways
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102 ST. FRANCOIS XAVIER STREET,
Corner of Notre Dame St., Montreal.

M. S. FOLEY, Managing Editor and Proprietor.

Q. M. O. & O. RAILWAY.

CHANGE OF TIME.

COMMENCING ON

Monday, January 2nd, 1882,

Trains will run as follows :

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

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

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

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

GENERAL OFFICES—13 PLACE D'ARMES.
TICKET OFFICES :

13 Place d'Armes, } MONTREAL.
202 St. James Street, }
Opposite St. Louis Hotel, QUEBEC.
Opposite Russell House, OTTAWA.

L. A. SENECAI, Gen'l Supt.

Intercolonial Railway.

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

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

Leave Point Levi.....	8.10 a.m.
Arrive Riviere du Loup.....	12.55 p.m.
" Trois Pistoles.....	2.05 "
" Rimouski.....	3.49 "
" Campbellton.....	3.35 "
" Dalhousie.....	9.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.00 p.m.

This Train connects at Chaudière Curve with the Grand Trunk Train, leaving Montreal at 10.00 p.m.

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

The trains leaving Halifax at 2.15 p.m. and St. John at 7.25 p.m. and which reach Montreal at 6.00 a.m. by connecting at Chaudière Curve with the Grand Trunk train at 8.10 p.m., remain at Campbellton over Sunday.

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

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

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

Insurance.

THE

MARINE INSURANCE

COMPANY (LIMITED).
Old Broad Street, London.
Established 1836.

Capital (Stg.) . . . £1,000,000—\$4 888,666
Reserve " 370,000—1798,000
Additional Surplus . . . 293,000—1,444,000

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

Ocean Marine Risks

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

OPEN POLICIES ISSUED.

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

John F. Nott & Co.,

AGENTS,
119 St. Francois Xavier Street,
MONTREAL.
Telephone communication.

Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE. 30,500,000
Funds Invested in Canada . . . 900,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

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G. F. C. SMITH, Resident Secretary
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Standing Counsel—THE HON. WM. BADGLEY.
Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

THE NORTH AMERICAN LIFE INS. CO.,

(Incorporated by Dominion Parliament.)
Guarantee Fund.....\$100,000.
Deposited with Government...\$50,000.

Head Office—23 Toronto St., Toronto.
Hon. ALEX. MACKENZIE, M.P., President.
Hon. ALEX. MORRIS, M.P.P., Vice-President.
Wm. McCABE, F.R.A., Managing Director.
In Mutual Branch all Profits Accrue to the Assured, to whom they Legitimately belong, being the only plan which gives insurance at net cost.
Industrial Insurance Adapted to all Classes.
From the poorest to the richest, from the child to the Man of 60.
DAVID SMITH, Box 875, Residence, 76 Joachim Street, Agent, Quebec.
F. C. IRELAND, Manager Prov. Que., 358 Notre Dame St., Montreal.

Insurance.

THE

LION

Life Insurance Co.'y
Of London, England.

Subscribed Capital, . . . \$1,600,000
Paid up " 920,000
British Govern't Deposit, . 100,000
Canadian " " . . . 50,000

NON-FORFEITING LIFE TABLE.
Annual Premium to Assure \$1,000 at Death Only.
WITH PROFITS.

Age	Payments for Life.	5 Years.	10 Years.	15 Years.	20 Years.	Single Pym'ts.
25	18 91	68 34	35 55	28 67	24 23	309 61
30	21 70	77 22	43 66	32 79	27 55	348 26
35	25 16	87 37	49 58	37 32	31 54	393 92
40	29 58	99 14	56 45	42 76	36 36	445 76

WITHOUT PROFITS.

Age	Payments for Life.	5 Years.	10 Years.	15 Years.	20 Years.	Single Pym'ts.
25	35 47	59 15	33 35	25 54	21 43	273 73
30	18 17	68 83	37 77	29 00	24 40	305 66
35	21 53	75 63	42 98	33 02	27 80	348 43
40	25 85	85 73	48 85	37 81	32 15	394 31

HEAD OFFICE,
MONTREAL,

F. STANCLIFFE, General Manager

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, Pres. J. J. KENNY, Man'g. Dir.
JAS. BOOHER, Secretary.
J. H. ROUTH & CO., Managers, Montreal Branch,
190 ST. JAMES STREET.

A FAVORABLE CONTRAST!

Examples of actual Profits accrued on CONFEDERATION LIFE ASSOCIATION Policies for the single year 1880, being 9th year of the respective Policies, contrasted with what would be allowed under the arbitrary and antiquated percentage plan of another prominent Canadian Company.

NUMBER OF POLICY	KIND OF POLICY.	AGE AT ISSUE	AMOUNT INSURED.	ANNUAL PREM.	CONFEDERATION PROFITS FOR 1880.		CONTRAST UNDER PERCENTAGE PLAN.	
					CASH.	BONUS.	CASH.	BONUS.
7	10 payment Life...	38	\$5,000	\$250.40	\$111.45	\$265.00	\$18.75	\$125.00
774	20 year Endowment	31	1,000	47.85	19.49	30.00	8.50	14.00
1,000	10 year Endowment	36	5,000	518.25	206.50	206.50	46.25	46.25

These results are unsurpassed by those of any company doing business in Canada.
N.B.—All policies of the CONFEDERATION are non-forfeitable after two annual premiums have been paid, and are indisputable after having subsisted three years.

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.
Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS
EXCEED
\$250,000,

AND
Increasing Yearly.
LOW RATES
OF
PREMIUM.

LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.

HEAD OFFICE

FOR CANADA,
217 St. James Street,
MONTREAL.

WILLIAM ROBERTSON
GENERAL MANAGER.

AN ACTIVE AND ENERGETIC
GENERAL AGENT

Wanted immediately. Salary and Commission