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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Finance Dept. 22 Dec. 170

Vol. 12.

MONTREAL, FRIDAY, APRIL 1, 1881.

No. 7.

Leading Wholesale Houses of Montreal

Canadian MANUFACTURED SILKS.

The undersigned having made arrangements with the
"CORRIVEAU & CO." SILK MILLS,
of this city, for their entire production, beg to intimate to the trade that they are prepared to receive orders for the goods manufactured by these Mills.

They now invite inspection of the goods, which will be found to be of very superior quality, make and design.

GAULT BROS. & CO.,
MONTREAL,

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

We have made extensive additions to our WOOL HAT MACHINERY, and will double our production for the Spring Trade of 1880.

FUR HAT MANUFACTORY.

We have contracted for complete outfit of Fur Hat Machinery, and will be in a position to offer to the trade

FUR HATS

of our own manufacture for the approaching Season.

Owing to the large saving in cost by increased production, we are enabled to sell our manufacture at prices below current rates.

Leading Wholesale House of Toronto.

JOHN MACDONALD & CO.

Gents' Furnishing DEPARTMENT.

WHITE DRESS SHIRTS,
REGATTA SHIRTS,
OXFORD SHIRTS,
LINEN COLLARS & CUFFS,
UMBRELLAS, BRACES,
BAGS.

JOHN MACDONALD & CO.,

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

And MANCHESTER, England.

Woolen Manufacturers

AND IMPORTERS

M. FISHERSONS & CO.

MONTREAL, and

FISHER & CO., Huddersfield, Eng.,

STOCK IN MONTREAL, YET
FULLY ASSORTED.

WORSTED, SERGES, SCOTCH and
other Tweed Suitings in latest de-
signs and colourings.

184 MCGILL ST.

APRIL 1881.

Leading Wholesale Houses of Montreal

H. A. NELSON & SONS,

WHOLESALE DEALERS IN

CLOCKS, SMALL WARES,

FANCY GOODS,

TOYS and WOODENWARE.

Brooms and Whisks, } Corn.

do Special lines,

do Hair,

do Hair Hearth.

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

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

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

Dash and Cylinder Churns.

The most complete assortment in every de-
partment, including all the latest novelties.

Montreal:

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

Toronto:

56 & 58 FRONT STREET.

PINKERTON & CO.,

MANUFACTURERS OF

BOOTS

AND

SHOES,

38 St. Peter Street,

CORNER FOUNDLING STREET

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

Capital Subscribed, \$12,000,000
 Capital Paid-up, 11,999,200
 Reserve Fund, 5,000,000

Head Office, - Montreal.

Board of Directors.

GEORGE STEPHEN, Esq., President.
 G. W. CAMPBELL, Esq., M.D. - Vice-President
 Hon. Thos. Ryan, Edward Mackay, Esq.
 Peter Redpath, Esq., Gilbert Scott, Esq.,
 Hon. Donald A. Smith, Alexander Murray, Esq.
 Alfred Brown, Esq.

C. F. Smithers, General Manager.
 W. J. Buchanan, Assistant General Manager.

Branches and Agencies in Canada.

Montreal, { W. J. Buchanan, Manager.
 E. S. Clouston, Asst. Manager.

| | | |
|------------------|----------------|-----------------|
| Almonte, Ont. | Hamilton, Ont. | Pictou, Ont. |
| Belleville, Ont. | Kingston, " | Port Hope, " |
| Brantford, " | Lincolnsay, " | Quebec, Que. |
| Brookville, " | London, N.B. | Sarnia, Ont. |
| Chatham, N.B. | Moncton, N.B. | Stratford, " |
| Cobourg, Ont. | Newcastle, " | St. John, N.B. |
| Cornwall, " | Ottawa, " | St. Marys, Ont. |
| Goderich, " | Peterboro', " | Winnipeg, Man. |
| Guelph, N.S. | | |

A. Macnider, Inspector.
 Agents in Great Britain.—London, Bank of Montreal, 9 Birelin Lane, Lombard Street. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq., Sir John Ross, Bart., R. C. M. G.
 Bankers in Great Britain.—London, The Bank of England; The London & Westminster Bank; The Union Bank of London; Liverpool, The Bank of Liverpool; Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.
 Bankers in United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston, The Merchants' National Bank, San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.
 (Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

EXCHANGE BANK OF CANADA

CAPITAL PAID UP . \$1,000,000

HEAD OFFICE, . MONTREAL.

DIRECTORS.

M. H. GAULT, President
 T. CAVERHILL, Vice-President

A. W. Ogilvie, Thomas Tiffin,
 E. K. Greene, James Crathern,
 Alex. Buntin.

THOMAS CRAIG, Cashier.

BRANCHES,

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

FOREIGN AGENTS,

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McTavish and W. Lawson, Agents.
 CHICAGO.—R. Steven, Agent.
 SAN FRANCISCO.—A. McKimlay, 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. Marouard, André & Co. Lyons—Crédit Lyonnais.

The Molsons Bank.

The Shareholders of the Molsons Bank are hereby notified that a Dividend of

THREE PER CENT.

upon the Capital Stock was this day declared for the current half-year, and that the same will be payable at the office of the Bank in Montreal, and at its Branches, on and after the

1st day of April next.

The Transfer Books will be closed from the 16th to 31st MARCH inclusive.

By order of the Board.

F. WOLFERSTAN THOMAS,

General Manager.

The Molsons Bank, }
 Montreal, 28th Feb., 1881. }

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital \$5,500,000.
 Reserve Fund, 475,000.

HEAD OFFICE - - - MONTREAL

Board of Directors.

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

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

BRANCHES.

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

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

Agency in New York, 48 Exchange Place. Messrs. Henry Hague and John B. Harris, Jr., Agents.
 Bankers in New York.—The Bank of New York, N.B.A.

Chicago Branch.—23 Chamber of Commerce Building, Arthur Wickson, Manager.

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

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

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

La Banque du Peuple.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL.

C. S. CHERRIER, Esq., President.
 GEO. S. BRUSH, Esq., Vice-President.
 A. A. TROTTLER, 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.
 D. FISHER, General Manager.

BRANCHES.

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

AGENTS.

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

The Chartered Banks.

**THE CANADIAN
Bank of Commerce.**

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
Reserve - - - - - 1,400,000

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*
WM. ELLIOTT, Esq., *Vice-President.*

Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope. T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arntson, Esq.
A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.
B. E. WALKER, Inspector.

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

BRANCHES.

| | | |
|--------------|----------------|------------|
| Barrie, | Guelph, | Sarnia, |
| Belleville, | Hamilton, | Seaforth, |
| Berlin, | London, | Simcoe, |
| Brantford, | Lucan, | Stratford, |
| Chatham, | Montreal, | Strathroy, |
| Collingwood, | Newrich, | Thorold, |
| Dundas, | Orangeville, | Toronto, |
| Dumville, | Ottawa, | Walkerton, |
| Galt, | Paris, | Windsor, |
| Goderich, | Peterboro', | Woodstock. |
| | St. Catharines | |

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.
Sterling and American Exchange bought and sold.
Collections made on the most favorable terms.
Interest allowed on deposits.

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

**IMPERIAL BANK
OF CANADA.**

Capital Authorized - - - - - \$1,000,000
Capital Paid up - - - - - 996,000

DIRECTORS:

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

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

EASTERN TOWNSHIPS BANK.

AUTHORIZED CAPITAL..... \$1,500,000
CAPITAL PAID IN May 15, 1879..... 1,351,563
RESERVE FUND..... 200,000

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

| | |
|-------------|------------|
| Waterloo, | Richmond, |
| Coaticook, | Stanstead. |
| Cowansville | Granby. |

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

The Chartered Banks.

The Bank of Toronto.

CANADA.
Incorporated 1855.

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

DIRECTORS:

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

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, *Manager;* PETERBORO, J. H. Roper, *Manager;* CONOROUGH, Joseph Henderson, *Manager;* PORT HOPE, W. B. Wadsworth, *Manager;* BARRIE, J. A. Strathy, *Manager;* ST. CATHARINES, E. D. Boswell, *Manager;* COLLINGWOOD, G. W. Hodgetts, *Manager.*

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. E. CHINIC, *President.*
HON. ISIDORE THIBAudeau, *Vice-President.*
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
U. Tessier, Jr. Joseph Hamel, Esq.
P. Vallee, Esq.
FRS. VEZINA, *Cashier.*

Montreal Branch—J. B. Sancer, *Manager.*
Sherbrooke—P. Lefrance, *Manager.*
Ottawa Branch—Sam Benoit, *Manager.*
Agents in New York—National Bank of the Republic
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

Private Banks.

W. MOWAT & SON

BANKERS,
STRATFORD, ONT. [Established 1863.]

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

Loan Societies.

**THE HAMILTON
Provident and Loan Society.**

PRESIDENT, - - - Hon. ADAM HOPE.
VICE-PRESIDENT, - - - W. E. SANFORD, Esq.

Capital Subscribed, - - - \$1,000,000
" Paid up - - - 936,100
Reserve, - - - - - 150,000
Total Assets, - - - - \$2,185,060


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

H. D. CAMERON,
Treasurer.

Hamilton, Canada,
11th March, 1881.

Oceanic Steamships.

Allan Line.



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

1881. Winter arrangements 1881.

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

| Vessels | Tonnage | Commanders |
|---------------|---------|--------------------------|
| Parisian | 5,400 | Capt. James Wyllie. |
| Sardinian | 4,650 | " J. E. Dutton. |
| Polynesian | 4,100 | " R. Brown. |
| Sarmanian | 3,800 | " A. D. Aird. |
| Chicasson | 4,000 | Lt. W. H. Smith, R.N.R. |
| Aloravian | 3,650 | Capt. J. Graham. |
| Peruvian | 3,400 | " Barclay. |
| Nova Scotian | 3,350 | Capt. Richardson. |
| Hibernian | 3,450 | Lieut. F. Archer, R.N.R. |
| Caspian | 3,250 | Capt. T. Ocks. |
| Austrian | 3,700 | Lieut. R. Barrat, R.N.R. |
| Nestorian | 2,700 | Capt. J. G. Stephen. |
| Prussian | 3,000 | " J. Ritchie. |
| Scandinavian | 3,000 | " Hugh Wyllie. |
| Buenos Ayrean | 3,300 | " McLennan. |
| Corcan | 4,000 | " " |
| Grecian | 3,600 | " LeGallin. |
| Manitoban | 3,150 | " McDougall. |
| Canadian | 2,600 | " C. J. Menzies. |
| Phoenix | 2,800 | " J. Scott. |
| Waldensian | 2,600 | " Moore. |
| Corinthian | 2,400 | " McNicol. |
| Lucerne | 2,200 | " Kerr. |
| Newfoundland | 1,500 | " Mylins. |
| Acadian | 1,350 | " F. McGrath. |

THE STEAMERS of the LIVERPOOL MAIL LINE.

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

FROM BOSTON.

| | | |
|------------|-----------------|----------------|
| Circassian | Thursday, Feb'y | 3, 1:00 p.m. |
| Sardinian | " " | 10, 7:00 a.m. |
| Hibernian | " " | 17, 11:30 a.m. |
| Polynesian | " " | 24, 5:30 a.m. |
| Caspian | March | 3, 12:00 noon |
| Sarmanian | " " | 10, 5:30 a.m. |
| Circassian | " " | 17, 10:30 a.m. |
| Parisian | " " | 24, 4:30 p.m. |

FROM HALIFAX.

| | | |
|------------|--------------------|----|
| Circassian | Saturday, February | 5 |
| Sardinian | " " | 12 |
| Hibernian | " " | 19 |
| Polynesian | " " | 26 |
| Caspian | March | 5 |
| Sarmanian | " " | 12 |
| Circassian | " " | 19 |
| Parisian | " " | 26 |

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

Rates of Passage from Montreal via Halifax:
Cabin.....\$67, \$3 and \$83.
(According to Accommodation)
Intermediate...\$45 Steerage \$31.

Rates of Passage from Montreal via Boston:
Cabin.....\$59, \$78 and \$83.
(According to Accommodation)
Intermediate...\$15 Steerage...\$31.

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

FROM HALIFAX:
Feb. 1, Feb. 15, March 1, Mar. 15, Mar. 29, April 18.

FROM ST. JOHN'S, N.F.
Feb. 7, Feb. 21, March 7, Mar. 21, April 4, April 18.

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; A. ex. Hunter, 7 Rue Scriba, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Heinrich Ruppel & Sons, Bremen; Charley & Malcolmi, Belfast; McIntomeric & Workman, 77 Grace Church st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allans, Rye & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Hourlier, Breton, Levy & Allen, 207 Broadway, New York, and 55 State street, Boston. Or to H. & A. ALLAN, 80 State St., Boston, and Common st., Montreal.

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

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

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

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

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

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

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

JAMES POLLOCK, Official Assignee for the county of Brant, Brantford, Ont., 2S August, 1880.

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

Guelph, Ont.
JOHN SMITH,
OFFICIAL ASSIGNEE, ACCOUNTANT,
and General Agent.
GUELPH, ONT.
References are kindly permitted to E. Irving, Esq., M.P., and Adam Brown, Esq., Hamilton; Nicol Kingsmill, Esq., and Messrs. Lyman Bros., Toronto; &c.

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

London, Ont.
H. E. NELLES, Official Assignee for London and Middlesex, office in Federal Bank Buildings, London, Ont.

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

Merrickville, Ont.
E. H. WHITMARSH, Official Assignee for County of Grenville, Merrickville, Ont. Conveyancer, Commissioner in B. R., and Collector of Claims.

Milton, Ont.
D. W. CAMPBELL, Official Assignee for the County of Halton, Milton, Ont.

Orangeville, Ont.
JOS. W. SHAW, Official Assignee for the County of Wellington, Orangeville, Ont.

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

Penobscquis, N.B.
J. E. B. MCCREADY, Official Assignee for King's County, Coroner, &c., Penobscquis, N.B.

Plantagenet, Ont.
JAS. VAN BRIDGER, Official Assignee for Prescott County, Plantagenet, Ont.

Sarnia, Ont.
WM. J. KEAYS, Official Assignee for the County of Lambton, Sarnia, Ont.

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(For Legal Cards see other page.)

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BROKERS and FINANCIAL AGENTS.

INSURANCE:—Aetna Life, Equitable Life, Northern Fire, Sovereign Fire, Dominion Barb Wire Fence Co. Exchange, Loans, Collections. Steamships, Railroads, Newspapers, &c., &c.
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Whitby, Ont.
JOHN RICE, Official Assignee, County Ontario, Accountant, Auditor, &c., Office at the Court House, Whitby, Ont.

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

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CARRIAGE BOLTS—Best
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First Prize Dominion Exhibition 1880.
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Blotting Paper, Flour Sack Paper,
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Paper, Roofing Felt and Match
Flour Sack Paper Bags, &c., &c. Paper.
Special Sizes and Weights made to order
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Maintained from best Markets.
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Tanners, Importers,
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Notice is hereby given that the CITIZENS' INSURANCE COMPANY OF CANADA has made a Special Deposit with the Dominion Government of

\$30,000

IN FAVOR OF ITS

GUARANTEE BRANCH,

and has obtained a Special License to transact Guarantee Insurance THROUGHOUT the Dominion of Canada, instead of, as heretofore, the Provinces of Ontario and Quebec.

The Bonds of this Company are accepted by the Dominion and Local Governments, and by all Institutions and Banks throughout the country.

This Company offers a SPECIAL ADVANTAGE over all others in its COMBINED LIFE AND GUARANTEE POLICIES, whereby a large saving in premium is annually effected to the insurer. Claims paid by default of Employees up to 1st January, 1881, \$148,041.51.

GERALD E. HART,
General Manager.

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AND DEALERS IN
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Cassils, Stimson & Co.,
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NEW AND SECOND-HAND
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Advances made on consignments.

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Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John Exhibitions for their
COTTON YARNS,
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Which for Quality and Brilliancy of Colour, cannot be excelled.
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FOR
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Easily and Simply Made by being Dissolved in Water.
Writes a beautiful PERMANENT BLACK.
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**BOOKS, PAPERS, STATIONERY and
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I found it to comprise a large three-story brick factory building, 50x100 ft.; complete engine and boiler room, with a 60 ft. chimney; a blacksmith or machine shop, 50 x 120; foundry building, 50x50, with core oven, cupola, crane, etc.; frame two-story office building; brick store-house and other minor buildings; large grounds, with wharfage on the Cape Fear river.

I secured the services of R. S. Radcliffe, an extensive builder and contractor, to appraise the same, and who pronounces it suitable for Cotton Mills, Iron Working, Wood Working, or, in fine, suitable for any manufacturing purposes. I procured photographs and plates of the property, and am now prepared to give intelligent information concerning it. I solicit correspondence with any parties who could use such property, and will try and negotiate either on a cash basis or in exchange for other property. A. W. LAWTON, Negotiator in Real Estate, Auburn, New York.

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KNITTING YARNS,

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Of all descriptions.

DENIMS and TICKINGS.

LAMB'S

PATENT KNITTING MACHINES

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

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

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1854. BUY 1880.

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MATCHES,**

PAILS, TUBS,

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Washboards,

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OF SHERBROOKE, P.Q.

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

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IRISH FLAX THREAD
LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.

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

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

JOHN CLARK, JR. & CO.'S

M. E. Q. M. E. Q.
ESTABLISHED 1850. **SPOOL COTTON.** ESTABLISHED 1850.
Recommended by the principal SEWING MACHINE Co's as the BEST for Hand and Machine Sewing.

M. E. Q.

ESTABLISHED 1850. **AT THIS THREAD** is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD —AT THE— CENTENNIAL EXHIBITION —FOR— Excellence in Color, Quality & Finish
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WALTER WILSON & CO.,
1 & 3 St. Helen Street,
MONTREAL.

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MILLS CO.

DUNDAS, ONT.

MANUFACTURERS OF

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

The productions of these mills continue to have a deservedly high reputation in the trade. The proprietors are determined to maintain the quality of unsurpassed excellence they have heretofore held.
A full range of Patterns and Stock to be had from our Agents in Montreal.

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[LIMITED.]



Founded by Government Charter—Letters Patent 1878.

Authorized Capital, . . . \$6,000,000
In Shares of . . . \$100 each.
Invested in Real Estate Mortgages, registered in the Government Record Offices, and the Title Deeds deposited with the Company.

Subscribed Capital . . . \$1,820,900.00
Amount invested on Real Estate at rate of interest at which advances were made . . . \$303,400

Secured by Real Estate, improved and occupied, valued at more than double the amount invested.

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Who have free access to the Books and Papers at all times, and make monthly audits of the same.

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THE FEDERAL BANK OF CANADA.
NATIONAL BANK OF SCOTLAND at London and Edinburgh.

DIVIDEND No. 9.

The Ninth Quarterly Dividend, at the rate of Eight per centum per annum on the paid-up capital of the Company, will be due and payable at the Head Offices of the Company, London, Canada, or at their Bankers in London or Edinburgh, on and after the first day of April, 1881.

The Company has made an Issue of Stock at ten per cent premium, half of which has been reserved for the Canadian market, the other half to be sold in Great Britain and Ireland. A considerable amount of this Stock has already been disposed of. Persons requiring it will be provided with forms of application and full information by applying to the Secretary at the Head Office, London, Canada, or at the office of their British agents.

The next Issue will be at a higher rate of premium.

EDINBURGH:

LAWRIE & CO., Agents for Great Britain.

MONTREAL:

JACKSON RAE, Esq., Agent for the City and District of Montreal.

QUEBEC:

P. A. SHAW, Esq., Agent for the City and Province of Quebec.

The first issue of the Bonds of the Company has now been made. They bear interest at the rate of five per centum per annum, payable half yearly. Application for the same may be made to the Head Office, London, Canada, or to their British Agents, Edinburgh.

HON. ALEX. VIDAL, | J. A. ELLIOTT,
President. | Secretary.

YOU CAN HAVE

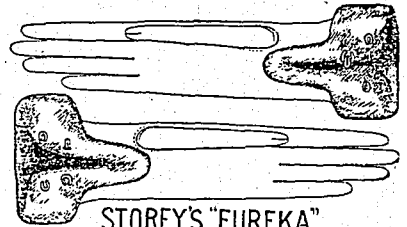
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Envelopes & Note Paper

As Cheap as Type Printing,
AT

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GEO. BISHOP & CO.,
Engravers, Lithographers and Printers.

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

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



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

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

Dalley's Blue Black Combined

WRITING and COPYING FLUID.

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

It is COPYABLE, NON-CORROSIVE and FREE-FLOWING.

F. F. DALLEY & CO.

Sole Proprietors,
HAMILTON, ONT.

Commercial Summary.

Pictou, Ont., is to be made a free market for the surrounding farmers and others next year.

It is reported that Prince Edward County Mutual Fire Insurance Co. are about winding up their business.

THE IMMEDIATE erection of saw, stave and grist mills at Wellington, Ont., is contemplated by Messrs. Dorland & Taylor, who have decided to build a cider mill and vinegar works at the same place, to be ready for next Fall's trade.

PREPARATIONS are being made by the owners of sugar mills in Prince Edward County for extensive operations during the coming summer; sugar manufactured from the early amber cane last year met with good results.

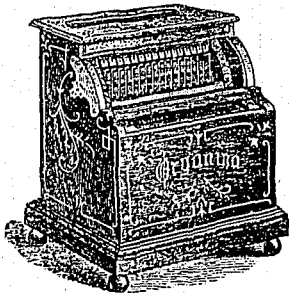
A NEW propeller, the "Frederica," with a capacity of 15,000 bush, intended for the Bay of Quinte and Lake Ontario trade, has been projected by a company in Pictou, Ont., and is expected to be off the stocks about August next.

Leading Wholesale Trade of Montreal.

The MUSICAL MARVEL. The ORGANINA!

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

THE GEM OF

MUSICAL
WONDERS.

PRICE from \$10 to \$22.

A full assortment on view at my Piano Rooms,

280 NOTRE DAME ST.,
MONTREAL.

L. E. N. Pratte,

General Agent.

Catalogues free. Agents wanted.

STEAMBOATS have been running for over a week past between Ogdensburgh and Massena.

The sudden death of J. A. Carson, furniture dealer, Iroquois, leaves the business without a head, and the store will probably be closed.

A TELEGRAPH line will shortly be constructed from West Point to Wellington, in the County of Prince Edward, to connect with the Montreal line, for the benefit of tourists and grain buyers.

The London Mutual Fire Ins. Co. (formerly the Agricultural Mutual) of London, Ont., is making an assessment call of fifty per cent. What a howl of indignation must arise from the honest sons of toil throughout the country.

THE CREDIT FONCIER Franco-Canadien has been incorporated by the Legislature of New Brunswick, after having obtained charters from the Ontario and Quebec Legislatures. It is now in full operation. The Montreal Branch has already placed over \$200,000, principally in the hands of the farmers of this Province.

JAMES A. LYONS, of Simcoe, Ont., having, it is said, found himself cornered in litigation, has made an offer of 40c. on the dollar, which is likely to be accepted. Full particulars of this case have appeared in previous issues.

ON MONDAY last the total assets of the estate of Joseph Little & Co., dry goods dealers, Port Hope, whose assignment was recently noticed in these columns, were sold to Dr. S. C. Corbett, of Port Hope, for 57c. on the dollar, each. It is understood that Mr. Little is remained to continue the business.

ARTHUR H. DORAN, Iroquois, Ont., has closed his jewellery store and gone to Manitoba.—A. B. Carman, merchant tailor, of the same town, is clearing out his stock of cloths, preparatory to removing to Dakota.—J. A. Carman & Co., hardware merchants, Iroquois, are going out of business.

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY,

MONTREAL,

MANUFACTURERS HATS AND FURS.

INTERMEDIATE

PROFITS SAVED BY PURCHASING DIRECT

FROM THE MANUFACTURERS.

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

Mr. WILLIAM LITTLE, of New York, the writer of the able communication on another page, is a son of Mr. James Little of this city, whose warnings as to the wanton destruction of our forests have been as yet but too lightly heeded. The difficulty, we fancy, in putting these views into practical force, as we have frequently pointed out, lies in the want of unanimity among lumbermen, many of whom, apart from danger of forest fires, have not been in a position to hoard up their limits.

It is said that when Hon. Thos. Ewing was United States Secretary of the Interior under Fillmore, Mr. Blaine, his nephew, then just out of college, asked him for a clerkship. Mr. Ewing could easily have granted the request, but he peremptorily refused, intimating that he would not consign a young man to such a hopeless life. He did, however, offer the present Secretary of State a quarter section of land in the West, which he did not accept. Mr. Ewing never did a young man a greater service than he did Mr. Blaine when he refused him a clerkship.

AS AN INSTANCE of the value of goods of Canadian manufacture, we may refer to the recent claim of S. Davis of this city against the Grand Trunk Railway. Several cases of his cigars were shipped on the 12th January to Ontario customers. The train was wrecked at the St. Anne's bridge, and the goods were more or less damaged. Mr. Davis claimed 10 to 15 per cent. for damage on the goods the Company proposed to return, but they would only allow 5 per cent., alleging that as the goods were a staple article they should have no difficulty in disposing of them at auction, and not incur any greater loss than 5 per cent.

Mr. J. M. M. Duff, of this city, curator to the

absentee estate of J. J. Borrie, the late St. Catherine Street grocer here, having been communicated with by Borrie's brother in New York, visited that city last week, and had a conference with the refugee as to his affairs. Mr. Borrie maintained that the estate was quite solvent, and would pay his liabilities in full; he had a cash balance of \$152 in one of the city banks, and between \$700 and \$800 in notes not discounted in the possession of the bank, besides some \$300 worth of cigars in a Montreal storehouse, and about \$1,000 worth of cigars at Halifax, sent for sale on commission. He stated that he was negotiating with relatives in Scotland for funds to enable him to pay off his indebtedness and continue his business in this city—in short, that becoming harassed with a case in litigation, and feeling unwell, he merely fled from the vexing scene of anxiety for a few days' rest. This is rather too sweet to be wholesome, especially when it is remembered that Mr. B. was in receipt of regular remittances from Scotland, and that some of his bills matured about the date of his departure. At the same time he must either have been unprepared for such a sudden flight, or was the victim of absent-mindedness, inasmuch as he could undoubtedly have collected a much larger amount. His wife sailed for Scotland last Thursday. The total assets of the estate amount to \$7,500, and liabilities to about \$14,000. At a meeting of the creditors on Tuesday last there was a general disposition manifest to allow Borrie to return unmolested, on condition that he makes a reasonable offer; there was one dissenter, however, who refuses to be satisfied with less than the "pound of flesh." The stock will be advertised for sale next week, and should the deserter make a fair offer before the sale it will probably be accepted.

Leading Wholesale Trade of Montreal.

S. H. & J. MOSS,

5 & 7 RECOLLET STREET,

MONTREAL, and LONDON, ENGLAND,

IMPORTERS OF

WOOLLENS, ETC.

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

ENGLISH TWEEDS,

SCOTCH TWEEDS,

WORSTED COATINGS

AND FANCY OVERCOATINGS,

TAILORS' TRIMMINGS, ETC.

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star, Diamond Star, and Double Diamond Star Brands.

English 16, 21 and 26 oz. Sheet. Rolled, Rough and Polished Plate Glass. Colored, Plain and stained Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

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

Paints, Boiled and Raw Lined Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.; Smethwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, 4 and 2, White.

DOMINION GLUE DEPOT.

EMIL POLIWKA & CO.,

GLUES, OILS, FLINT PAPER, &C.

32, 34 & 36 St. Sacramento St.,

MONTREAL.

THE MANAGERS of certain coal companies in Wales are anxious to place their coal on the Canadian market.

THE WELLAND canal is almost entirely free from ice; the water is to be drawn on the 4th April, to permit of repairs to the works.

A FURTHER dividend at the rate of ten per cent. has been declared by Mr. Jas. Court, assignee of the Mechanics' Bank this city, payable on and after the 12th inst.

THE OLD Board of the Kingston Locomotive Works meet in this city on the 12th of April, to wind up its affairs. The new organization will probably come into existence on the same day, when the officers will be elected.

ALL THE stock necessary has been taken up for a new fruit and vegetable canning and evaporating factory at Aymer, Ont. Building operations are to be commenced at once.

H. ARNOLD's boot and shoe shop in Galt has been closed for some days past. It is said that he is endeavoring to effect a settlement of his creditors' claims.

THE FALL wheat in the vicinity of Whitby, Ont., is looking remarkably well. The *Chronicle* says the recent rains have washed away the ice and snow, opened the furrows, and given the fields a healthy, promising appearance.

THE GREAT activity that promised to charac-

TO THE

DRY GOODS, HARDWARE, GROCERY,

&C., TRADES.

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

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

DOMINION PAPER BOX COMPANY,

74 KING STREET WEST,

TORONTO.

terize the building trade in Toronto has received a check by the sudden rise in bricks. The price has advanced from \$6 per thousand to \$8 and \$10, and many citizens who intended erecting brick houses have decided upon frame buildings.

ALEX. McLEOD, general storekeeper, Cayuga, Ont., has compromised with his creditors at 60c. on the dollar, at four months, secured. His account has been considered slow for some time past, and the present action was not unexpected. Liabilities not over \$3,000, and assets nominally the same.

AN ELEVATED railway company have applied for a charter of incorporation, to empower them to build elevators, and railways (either upon the surface of the ground or as elevator roads), from points in this city up to, and upon the Mountain Park, and to extend said rail or tramways through the Mount Royal and Cote des Neiges cemeteries.

MR. W. J. WHITEHEAD, manager of the Hochelega cotton mills, sailed from New York yesterday, per the White Star line, for Liverpool; his mission being to purchase machinery—some 800 looms, which, with other machinery, will cost nearly \$400,000—for the new wing in course of construction to the mill.

TORONTO's population is officially stated to be 77,034, and, according to the newspapers, there are some 1,300 unoccupied houses in that city. Nevertheless, carpenters, plasterers, and other mechanics engaged in building operations are preparing for strikes in Toronto this spring if their demands for higher wages are not acceded to.

A CONSIDERABLE amount of capital is being invested in the exportation of Canadian-grown

JOHN TAYLOR & CO.

Manufacturers and Importers of

HATS, CAPS, FURS,

&c., &c., &c.,

537 ST. PAUL STREET,
MONTREAL.

BATTY'S JAMS.

C. H. BINKS & CO.,

MONTREAL.

potatoes to Boston, Chicago and other States markets. Large quantities—several car loads weekly—are being shipped over the Intercolonial Railway to St. John, and thence to Boston, and from points in Ontario to Chicago. In the last-named city they are selling at 80c to 85c per bushel, while they can be bought in Canada at 55c to 65c per bag, containing a bushel and a half. At these prices good profits can be realized, after all freight and other charges on the shipments are deducted.

THE following is a sample of some scores of letters received lately at this office from Joliette, Trois Pistoles, L'Assomption, Three Rivers, &c.: "Waterloo, Que., March 28th, 1881.—Messrs. "M. S. Foley & Co., Montréal.—Gents: Enclosed you will find my subscription to the "JOURNAL OF COMMERCE, which please give me credit for in the usual way, and oblige your servant, L. Bouchard.—P. S.—I notice that you have sent me a few copies of the "French version; you must discontinue the same, as I do not want to pay for two copies. "—L. B."—[We beg to notify our friends, far and near, that we have nothing to do with any other paper except the JOURNAL OF COMMERCE, however like it in title or appearance. Several ephemeral papers have been started in this city within the last year or two, for, as we understand, gratuitous circulation, and they occasion us not a little trouble through postmasters all over the Do-

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

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

KNITTING SILK

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

Hose, Mittens, Wristlets, Purses, &c.

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

Hochelaga Brown Cottons, Canton Flannels, Yarns and Bags,
Valleyfield Bleached Shirts, Wigans and Shoe drills.
Stormont Col'd Cotton Yarns, Ducks, Tickings, Checks, &c.
Knitted Goods, Tweeds, Flannels, &c., &c.

The Wholesale Trade only supplied.

minion returning them in immense quantities to this office, marked, "Refused," "Not Wanted," &c.—Ed. J. of C.]

J. W. ANDERSON, one of the numerous boot and shoe dealers at Kingston, becoming wearied of the keen competition and consequent low prices in that city, removed to Picton, Ont., last fall, but, not meeting with success in the latter place, he has assigned in trust to Messrs. Fogarty & Bro., of this city. His liabilities amount to about \$4,000, due to houses in Hamilton, Montreal, Quebec and St. Hyacinthe. At a meeting of the creditors in this city a few days ago, Anderson made an offer of 40c. on the dollar, which being refused, the estate was placed in the hands of Messrs. Fogarty to be wound up for the benefit of the creditors.

Messrs. ROBIN & SADLER, of this city, have on exhibition in a window in St. James street a leather belt made for the saw mill of the Hudson Bay Company at West Lynne, Man. This is the largest of many made by them for the company, being 36 inches wide by 88½ feet long, and is what is known as a double and endless belt. It is claimed to be the first belt made in Canada in one solid piece in the breadth throughout, which, owing to uniform thickness and quality, secures uniformity of strain, and consequently greater durability and freedom from accidents and repairs. The belt required for its manufacture fifty hides, but these had to be selected from between four and five hundred.

Mr. LEAUV, representing the syndicate of French Beet Sugar establishments, sends us a letter on the subject of the progress being made in this Province. L'Union Sucrière Franco-Canadienne is now duly constituted, with a capital of 10,000,000 francs, of which 1,000,000

ESTABLISHED, 1861.

Ostrich and Vulture
PLUMES.

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

J. H. LEBLANC,

547 Craig Street, Montreal.

francs is already paid up for the immediate construction of the Berthier en haut factory. The work of building is under way, and sugar will be produced by next fall. The board of directors is composed of the following gentlemen: MM. Chopin, Masson, Sebacher, Lafrenière, Tranchemontagne, Mauger, Macherez of France, and M. Legru, as technical council, with right to participate in the debates of the board. If the working of the first factory turns out satisfactorily the Union Sucrière intends not only to build and work other sugar houses but also to help other parties to engage in the same business, lending its capital to sugar factories independent from its control, and "taking an interest in enterprises connected with the sugar interest."

Kingston is evidently waking up. In addition to the cotton mill referred to in our last despatch, an iron and charcoal factory is to be established, and arrangements have been completed for the establishment of a factory for the manufacture of knitted underwear. A brush factory is also likely to be started in the vil-

TO THE TRADE.

CANADA TOBACCO WORKS
MONTREAL, QUE.

A. D. PORCHERON

PROPRIETOR.

MADE
FROM NO.
1 SOLACE, THE
MERIT OF WHICH
IS OF WORLD-WIDE
REPUTATION.

VETERAN SMOKERS WILL
HAVE AN EYE TO THIS BRAND.

THE "UNITED BRAND."



LEWIS BERGER & SONS, (LIMITED.)

Corroders of **WHITE, RED & ORANGE LEADS**

MANUFACTURERS OF

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

London and Sheffield, England. Montreal, Canada.

SOLE AGENTS FOR

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

CANADIAN WORKS: ST. GABRIEL LOCKS, MONTREAL, QUE.
OFFICE: 17, 19 and 21 ST. NICHOLAS ST., Montreal.

William Johnson, Manager.

LEATHER BELTING.

ROBIN & SADLER,

(Successors to Barry, Smith & Co.)

MANUFACTURERS OF

FIRE ENGINE HOSE,

**LACE LEATHER, ROLLED SKIRT-
ING and DRESSED SHOULD RS.**

**594, 596 and 598 ST. JOSEPH STREET,
Montreal.**

lage of Portsmouth. Besides all these enterprises the headquarters of the Canadian Engine Works have been transferred to Kingston. The capital stock of the iron and charcoal factory is set down at \$50,000, of which \$40,000 has already been subscribed. This amount being sufficient to warrant the Company in starting, returns have already been ordered, and a charter will be applied for at once. The site will probably be somewhere near the junction of the K. & P. Ry., with the Mississippi River. The promoters of the scheme for the manufacture of knitted underclothing are Messrs. Jas. Richardson & Sons, Hewton & Hughes, and Henry Mooers, all of that city. Mr. Hewton has gone to Coboes to purchase machinery. The Canadian Engine Works are principally controlled by Messrs. G. A. Kirkpatrick, M.P., A. Gunn, M.P., and Wm. Harty Esq., all of Kingston, who will take on the whole concern about the middle of April. Messrs. Walsh & Steacy have opened a new dry goods store at 106 Princess street.

Leading Wholesale Trade of Montreal.

PHOENIX
Fire Assurance Co'y.
OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

LOSSES PAID, since the establishment of the Company, have exceeded

Twelve Millions Sterling.

BALANCE HELD IN HAND, for payment of Fire Losses only,

Exceeds £600,000 Sterling.

LIABILITY of Shareholders UNLIMITED

GILLESPIE, MOFFATT & CO.

GENERAL AGENTS FOR THE

DOMINION OF CANADA,

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager

JOHN S. SHEARER & CO.,

CANADIAN AND EUROPEAN

MANUFACTURES.

THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

Messrs. Wm. Lindsay & Co.,

Ship-brokers, Insurance and Forwarding Agts.,
Liverpool, London and Glasgow.

Porter & Savage

TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,

NIRE ENGINE HOSE, HARNESS, MOCCASINS,
LACE, RUSSET and

OAK SOLE LEATHERS.

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

The Bank of Montreal and other of our leading institutions have sent notices to this office, inquiring who gave permission to insert their advertisements in a paper recently started in this city, which, although in another language, so closely resembles the JOURNAL OF COMMERCE in its title, that many persons fancy it to be issued from this office. We have nothing to do with any other paper, however like the JOURNAL OF COMMERCE in appearance or title. Whatever of success we may wish to the new venture, we cannot but regret that its founders have thought fit to copy so closely the title of this Journal, both in the words composing it as well as in the arrangement of the letters thereof, which must tend towards causing much confusion to postmasters as well as to merchants, who fancy we

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Linseed Oil,

White and Colored Paints,

Putty,

Calcined Plaster,

Lead Plaster,

DRUG AND SPICE GRINDERS,

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET,

MONTREAL.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.)

IMPORTERS of TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL.

Fire Blocks, Bricks and Stove Linings,

OF ANY SIZE OR SHAPE,

MADE TO ORDER ON SHORTEST NOTICE,
OR

BEST NEW JERSEY FIRE CLAY.

Fire clay in crude, ground and plastic condition,
ALWAYS ON HAND.

MARK H. TOMKINS & CO.,

Manufacturers of

WHITE EARTHENWARE & FIRE BRICK.

THE STAFFORD POTTERY, MONTREAL.

DUNCAN BELL

COMMISSION MERCHANT

AND

MANUFACTURERS' AGENT.

Canadian Woollens, Hosiery, Rubber Clothing, Cordage, Twines, Nets, Rubber and Horn Combs, Vegetable Ivory Buttons, &c., &c.

70 ST. PETER ST., MONTREAL.

are trying to force upon them a translated version of the JOURNAL OF COMMERCE, and are returning them in quantities to us. There can be no two opinions as to the convenience of the quarto size and shape for commercial Journals. The Americans copied it from the London trade papers; the Trade Review, formerly of this city, copied the American form, and our prosperous contemporary of Toronto was modelled on the Trade Review. The JOURNAL OF COMMERCE adopted the quarto shape also, suggested by an essay of Sir Arthur Helps, but the title is so distinct that little or no confusion ever arose in the mails, and certainly not among the public, through similarity in shape, any more than between the Mail and the Globe of Toronto,

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

—AND—

GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL

AGENT FOR

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

Jules Bellerie. [Cognac.]

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

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Château de Dizey, près Epernay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters

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

Bottlers.)

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

Roig Ponseti & Co., Barcelona and Tarragona Spanish

Ports.

J. H. Henkes Delfshaven, Holland, Superior Geneva

George Roe & Co., Dublin, Celebrated Old Irish

Whiskies.

Banagher Whisky Distillery Co., (Limited), Old

Irish Whiskies.

C. & D. Gray's Far-famed Looh Katrina Scotch

Whiskies.

WILLIAM L. BUSBY,

Commission Merchant

AND

MANUFACTURERS' AGENT

Robertson Buildings,

85 WATER STREET,

ST. JOHN, N.B.

KEILLER'S

NEW SEASON'S

MARMALADE

Now ready for delivery to the Trade.

WM. JOHNSON & Co.

77 ST. JAMES STREET,

MONTREAL,

Sole Agents for James Keiller & Son,
Dundee and London.

which, although of the same city, and closely resembling each other in size and shape, do not cause any perplexity to postmasters owing to sufficient dissimilarity in the title.

WILLIAM DARLING & CO.,

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-
facturers of Window Curuloes.

No. 30 St. Sulpice, & No. 379 St. Paul Streets

MONTREAL.**A. & T. J. DARLING & CO.****BAR IRON, TIN, &c.,****AND SHELF HARDWARE.**

CUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.**PATERSON BROS.,**

IMPORTERS.

MILLINERY

AND

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

FINANCE AND INSURANCE REVIEW.

MONTREAL, APRIL, 1 1881.

WITHOUT AN INSOLVENT ACT.

Considerable interest has been excited in commercial circles during the past month over and around the failure of the Messrs. Currie & Co. Although insolvencies have neither been few nor select since the abrogation of the Insolvent Act, yet the comparative insignificance of the amounts involved in each case prevented their acquiring much notoriety outside of those more immediately interested. That of the Curries, however, has been so large in amount, and attended with such peculiar circumstances, as to have excited against them a feeling of severity. The

amount involved reminds us of the palmy days of the Insolvent Act, when millions were as nothing; but it is not the amount that excites confusion and vexation so much as the fact that goods in large lots had been bought and sold and delivery taken so close upon the suspension, and therefore perhaps resulted in prompt steps being taken by the creditors to reclaim the goods so sold, and to which we are about to refer.

Whatever the faults of the late Insolvent Act, and there is no gainsaying that much evil was perpetrated under cover thereof, it is becoming more and more apparent that it was abrogated without due regard to the consequences. Some provision for the equitable distribution of insolvent estates should have remained, or been devised to replace it. Notwithstanding the charges of complexity we fancy that there will be much difficulty in framing anything to meet the necessities of our mercantile affairs in a much less compass, or indeed in getting capable persons again to devote the necessary time and trouble to the compiling of such a law. Those mostly dissatisfied with the old Act were of those who were compelled, against their will, to accept of a general settlement. Preferential claims, fraudulent preferences and payments, exorbitant demands and overcharged accounts, were all equally unmercifully exposed and surgically treated, so that there was little security for advantage being obtained by one over another. Hence in a great measure the cry to abolish the Act, a cry which was kept up until the object of it was obtained, for it seems to be a natural law that the importunate widow will gain her prayer, and a loud enough and long enough howl will overturn any power.

We have in this insolvency of the Messrs. Currie an example just such as was wanted to convince commercial men of the utility of some Act for the general benefit. There has been a tearing and hauling at the effects of the estate such as have staggered and appalled the creditors themselves, and set the wildest notions of rights to be exercised by one class of creditors against the effects of the estate, and fears on the part of the other class as to the total disappearance of everything in which they expected to have participated. Seizures have been made of goods in store and elsewhere under every variety of plea, circumstance, time, and place. If it were not so serious, it would be as Artemus Ward says "a goak." Goods have been seized in store as not having been delivered more than eight days, although settled for

by bills payable of the purchasers, and other goods have been seized after having been in possession of the purchasers for many months, and settled for months ago; goods have been seized *in transitu*, and, after having been sold, delivered to the conveying company, and transported to places in Ontario and elsewhere, and even in the hands of second purchasers; and, as if to make confusion worse confounded, the proceeds of sales made by the insolvent firm have been seized or garnisheed in the hands of their customers by their creditors.

These proceedings have been taken under the pleas of revendication, and another quite new, viz., of resiliation. We say "new," for it has taken commercial men by surprise, although, on consulting eminent legal opinion, we are told it is not new law but the ancient law (ancient enough to be time out of mind), and that the Insolvent Act having been in operation for nearly a generation, the present new generation cannot be expected to know what law operated before their day. Of course we are bound in consulting a legal gentleman to suppose that he knows more than we do on the subject of law, but some of our oldest and shrewdest merchants express themselves as utterly surprised at the unexpected developments of the case.

We should like to go more into the details of these matters did not want of space forbid, but we may say, as a result of the whole, that at a meeting of trustees held on Friday last for the purpose of receiving an offer of composition from the Messrs. Currie, and which they were prepared to make, the trustees themselves, in a spirit of fairness and generosity which reflects some credit upon them, intimated to the insolvents that they had better not make their offer till after more mature consideration of the effect of the legal proceedings taken.

Their offer, therefore, which we believe is to be 50 cents in the dollar cash, remains in abeyance. There has, we believe, been a consultation of about half a dozen of the best qualified legal gentlemen for consultation, but the result was a divergence of opinion, so that the greatest uncertainty still prevails as to what is the exact state of the law in regard to the rights of creditors and the manner of solving the difficulty. Should no satisfactory solution be arrived at, there is just the finest crop of litigation looming up that the commercial world has enjoyed for more than one generation, and the simile of the Kilkenny cats may once again be used to describe the ultimate results of this affair.

Another matter has arisen which is of a serious nature. It appears that although at the meeting of creditors, which was the largest and most animated that has taken place for years, trustees were appointed to whom the estate might be conveyed in trust, and these gentlemen are in the most delightful quandary over the subject of their powers, and have the greatest doubt as to how far they can act in the premises. Another legal question that has arisen is the law of "offset." Certain debtors of the Messrs. Currie are purchasing up the insolvents' paper on the streets with which to pay their debts to the unfortunate firm or the trustees, and as they can purchase these bills payable at a low rate, considerable profit could be made on such a transaction. Of course it is a legal point whether such a purchase, after the known insolvency, could be maintained in offset, and also to what extent; but this is a point for more litigation. On the whole, it seems to us that some substitute for the Insolvent Act cannot be long delayed by the Dominion Legislature; but if it should we think the Provincial Legislature might usefully turn its attention to the passage of a short Act such as that passed in 1879 for winding up joint stock companies, which is short, explicit and effective.

COLONIZATION.

Mr. W. M. Torrens, M.P., has contributed to one of the English magazines an article entitled "Transplanting to the Colonies," a subject specially interesting to Canada. When an extensive scheme of emigration has been proposed as a remedy for the suffering classes in Ireland, there has been a disposition on the part of those who advocate very sweeping changes in the laws affecting landlords and tenants, to scout the idea of emigration. Mr. Torrens, who is a liberal in politics, holds the opinion, which we feel assured is perfectly sound, that "whatever be the tenor of the forthcoming land bill, this, viz., a liberal and comprehensive scheme for founding farms and homesteads in our colonies I am sure is a *sine qua non* of future prosperity and peace." Mr. Torrens is not one of those who admit the general proposition of the over-population of Ireland. He says: "Over-population never was less true as a general description of Ireland, and never more true of particular districts than at the present hour." He refers to a recent letter to the *Times* by the Earl of Meath, in which that venerable nobleman points out the duty of grappling boldly by measures, rather administrative than statu-

tory, with the overcrowding of half-famished sea-coast counties of the West.

The counties specially mentioned are Donegal, Mayo, Kerry and Clare. Mr. Torrens expresses himself as convinced, not as of yesterday, that a more mistaken policy cannot be conceived than that which would tether the willing, but wageless, Conacre man to a miserable patch of half-reclaimed bog or mountain, the rent of which he can only earn by harvest work elsewhere, and the produce of which, even in a dry summer, cannot yield more than the barest and lowest subsistence for his family. It is quite obvious that legislative changes, which might be more or less beneficial in Wexford, Antrim, Tipperary or Tyrone, would have no effect on such localities as we have previously referred to. The question does not affect any particular class of the Irish people, as will be apparent from the counties of Antrim and Tipperary being both treated as able to support their population without external aid. Mr. Torrens refers to a recent circular of Mr. Vere Foster's, giving the applications for aid to single individuals to emigrate to Canada and the United States during the past year. Of these 335 and 77 were the respective proportions as to religion, dispersed through various dioceses from Raphoe to Cloyne, or from the north-west to the south-west. The cost, £9 a head, was generally made up by contributions of three-fourths advanced by friends and relatives, on promise of repayment, and one-fourth contributed out of a charitable fund. It is well known that the great body of the clergy are disinclined to encourage emigration, but in the cases mentioned it is said that the pastor "seldom failed to speak of the necessity with regret, but he did not, on that account, refrain from backing the urgency of the claim."

We have glanced at the general view taken, which is that, while in the Irish counties generally (Tyrone, Antrim, Wexford and Tipperary being cited as widely different as well as to locality as to race and religion) there is no reason whatever to encourage emigration, there are counties where emigration appears to be the only remedy for the existing pressure of population on the subsistence fund. Mr. Torrens, having made out a strong case for relieving the suffering peasantry in the west of Ireland, holds that "it is above all things desirable, nay indispensable, that we multiply the unpurchasable bonds of mutual affection and benefit with our three great groups of colonies. The Canadian Dominion craves more people to occupy and own its boundless wheat fields in the

"West." The Australias and New Zealand are likewise referred to. Reference is made to the Canada Pacific line, and to the thousands of hands required to work for fair wages, and settlers to occupy the prairie grants and to furnish the elements of traffic.

We have sufficiently indicated the view taken by Mr. Torrens, which is, that the Imperial Government should take up the question of emigration from the western counties of Ireland, in co-operation with the Government of the Dominion, and by that means relieve the serious distress which was in a great measure confined to that section of Ireland.

CANADIAN INSURANCE IN 1880.

The most pleasant duty of a journalist is that of congratulating friends on the realization of profitable results in their enterprises; our pleasure in complimenting the fire insurance companies on this score is the greater by reason of the long interval which has elapsed since we had the opportunity, and because of the reasonable prospect of a long continuance of their good fortune. The Superintendent of Insurance must have felt thus when compiling, at an earlier date than usual, his abstract of statements of the companies for 1880, referred to last week. This abstract is in advance of his annual report, and is subject to correction after the visits to the offices which he is now making, for the purpose of verifying the figures, so much earlier in the year than heretofore, in order that the agreeable news of profit in fire insurance may be published in time to be of service and interest in the present, instead of being merely an addition to the historical statistics of the country, as the previous volumes, in a great measure, have been. The London and Lancashire Fire have not furnished any report; however, it is not probable that their figures will materially affect the general results, as they appear to have more confidence in the management of other companies than they have in their own, their business in Canada being principally reinsurances. The Norwich Union is an addition to the list of British companies, but it, so far, confines its agencies to Ontario.

The Scottish Commercial have made no report, having been absorbed by the Lancashire. The Commercial Union have kindly furnished us with their figures in order that we might complete the following tables, which show the progress of the fire insurance business and its results from year to year.

| | Prem's Rec'd | Losses. | Perct'ge of Loss |
|-----------|--------------|-----------|------------------|
| 1869..... | \$501,362 | \$276,116 | 55 |
| 1870..... | 536,600 | 453,414 | 84 |
| 1871..... | 707,418 | 414,339 | 59 |
| 1872..... | 796,847 | 510,469 | 63 |
| 1873..... | 842,896 | 487,649 | 58 |
| 1874..... | 1,453,781 | 662,470 | 44 |
| 1875..... | 1,646,654 | 1,082,206 | 65 |
| 1876..... | 1,881,641 | 1,559,048 | 83 |
| 1877..... | 1,622,955 | 2,186,162 | 135 |
| 1878..... | 1,161,896 | 828,069 | 71 |
| 1879..... | 1,102,822 | 687,353 | 62 |
| 1880..... | 1,203,872 | 706,201 | 59 |

BRITISH COMPANIES.

| | | | |
|-----------|-----------|-----------|-----|
| 1869..... | 1,199,011 | 579,416 | 48 |
| 1870..... | 1,185,398 | 1,024,362 | 86 |
| 1871..... | 1,209,846 | 922,400 | 71 |
| 1872..... | 1,499,620 | 1,136,167 | 76 |
| 1873..... | 1,773,265 | 967,316 | 54 |
| 1874..... | 1,809,473 | 1,120,106 | 62 |
| 1875..... | 1,683,715 | 1,299,612 | 76 |
| 1876..... | 1,597,410 | 1,163,858 | 73 |
| 1877..... | 1,927,220 | 5,718,305 | 297 |
| 1878..... | 1,094,940 | 880,571 | 44 |
| 1879..... | 1,699,154 | 1,275,540 | 67 |
| 1880..... | 2,018,623 | 804,817 | 40 |

AMERICAN COMPANIES.

| | | | |
|-----------|---------|---------|-----|
| 1869..... | 165,166 | 172,188 | 104 |
| 1870..... | 194,781 | 147,061 | 75 |
| 1871..... | 314,452 | 212,460 | 68 |
| 1872..... | 332,243 | 263,330 | 79 |
| 1873..... | 352,255 | 227,219 | 64 |
| 1874..... | 259,949 | 143,583 | 55 |
| 1875..... | 264,395 | 181,713 | 69 |
| 1876..... | 228,955 | 99,389 | 43 |
| 1877..... | 213,830 | 586,452 | 275 |
| 1878..... | 211,594 | 114,034 | 53 |
| 1879..... | 225,512 | 182,305 | 81 |
| 1880..... | 241,140 | 109,516 | 45 |

SUMMARY.

| | | | |
|---------------|------------|------------|----|
| Canadian..... | 13,468,744 | 9,893,496 | 73 |
| British..... | 19,807,675 | 16,897,470 | 85 |
| American..... | 3,003,372 | 2,439,259 | 81 |
| Totals..... | 36,269,791 | 29,230,225 | 81 |

The less percentage of losses of the Canadian companies arose from the fact of their more general personal inspection of their risks; but we regret to notice that they are becoming lax in this respect, being convinced that many losses were saved to all the companies by this means. With three and a half millions of annual revenue from three hundred and sixty millions of dollars at risk, a very efficient form of inspection should be secured at a very small percentage of cost, which would amply repay the companies in the necessary decrease of losses arising from improvements in the risks, decreasing the fire hazard. We think the companies owe some such system to the country at large, and their recognition of this obligation would be a profitable piece of patriotism on their part.

Of course these percentages are subject to question, from the fact that the only true index to results is the contrast of premiums earned with losses incurred in each year. As to the Dominion, they are not complete, from the fact that the companies acting under Provincial Charters secure a very large amount of business, whilst American and English companies, not licensed, also secure large

amounts, especially in Ottawa, Windsor, Prescott, and in New Brunswick.

We suggest to the Superintendent the adoption of the arrangement of the American Insurance Charts, in which the companies appear in groups of three or five; in following a long series of figures through the different columns, one is apt to wander off the line, unless some such convenient form of arrangement is adopted; it does not add materially to the space required, but it facilitates examination very much, as may be seen by the report for 1879, page XXX, where the long names of two of the companies have made a grouping of four and two necessary.

The column in the abstract devoted to number of new policies is not of any practical value, inasmuch as such a record is not universally kept, and, even if it were, it would not demonstrate any useful fact, because at the expiration of a risk, or even during its continuance, if a change were required by increase or decrease of premium or of risk, it might be effected by means either of a new policy or by an endorsement, and, except in case of property which has never before been covered by insurance, there are no new risks to be covered by new policies. If, instead of this column, we had one containing premiums earned during the year, the schedule would be more complete, and would give more valuable information at a glance, because we could see more readily the result of the year's business. It might be useful too in correcting the idea that premium receipts are earnings, and it would certainly be interesting to compare at a glance the two statements, "Premiums earned vs. losses incurred."

"Comparisons of ratios of premiums to amount at risk" are unfair, and are not of practical value, because the different companies write on different classes of risks; indeed, one company may have a preponderance of specials, another of dwellings or of long-term or of short-term risks, and so on; they are deprived of value as an index of general fire hazard by the fact of the large proportion of property remaining without insurance every year. Reliable ratios of expenses are not obtainable from the reports because the practice of some British and American Companies is to pay certain salaries, bonuses, &c, from the head office, as well as to provide from thence policies and other printed matter.

It is interesting to note the improvement in the condition of the Canadian Fire Companies, as shown by the tables of "Excess of Assets over Liabilities,

excluding Capital Stock," which are as follows:

| Companies. | End of 1879. | End of 1880. | Capital Stock. |
|-----------------------------|--------------|--------------|----------------|
| British America..... | \$689,396 | \$715,145 | \$500,000 |
| Canada Fire and Marine..... | 6,330 | 30,360 | 100,200 |
| Citizens F. & G..... | 57,645 | 90,439 | 256,190 |
| Dominion Fire & Marine..... | 45,608 | 36,171 | 69,213 |
| London Mutual Fire..... | 38,300 | 52,588 | Mutual |
| Quebec..... | 339,200 | 406,406 | 325,000 |
| Royal Canadian..... | 336,875 | 328,154 | 300,000 |
| Sovereign..... | 23,581 | 54,991 | 112,000 |
| Western..... | 761,678 | 713,729 | 400,000 |
| | 2,308,703 | 2,427,983 | 2,062,693 |

The diminution in one or two cases arises from the adverse results of the marine operations in 1880, the fire business of each of them having been fairly profitable.

As it is natural to suppose that the British and American representatives send to their head offices their excess receipts, a comparison of their Canadian "excesses" would be of no value as shewing the conditions of their companies.

We regret that we cannot congratulate the Marine Companies on their operations in 1880. As they are not obliged to report the Ocean Marine business, and as the Merchants' Marine, having discontinued business, makes no report, we cannot institute any comparison of results, nor present a complete account of the marine operations for the past year; we know only that it was very bad indeed. So far as is practicable, however, we shew the Inland business as presented in the abstract report:

| Company. | Premiums. | Losses. |
|-------------------------|-----------|----------|
| Anchor Marine..... | \$18,568 | \$28,693 |
| British America..... | 37,176 | 37,424 |
| Royal Canadian..... | 47,454 | 30,127 |
| Western..... | 22,788 | 41,439 |
| Phenix of Brooklyn..... | 23,580 | 45,465 |

We think there must be some error in the figures as to the Royal Canadian, as it was generally understood that its retrogression was owing to its marine losses. To the above figures a table of expenses incurred requires to be added, to shew the net results of the Inland Marine business for 1880, but a large portion of even the Canadian business on the lakes is done at Chicago, Milwaukee, Detroit and Buffalo by companies who do not report to Ottawa, so that the general business may have been more favorable than is shown by these tables.

The Ocean Marine, so far as reported to the Department, shews still more disaster, being as follows:

| Company. | Premiums. | Losses. |
|-----------------------|-----------|--------------------------|
| Anchor Marine..... | \$51,567 | \$36,068 in Canada. |
| British America..... | 84,585 | 122,576 in all countries |
| Royal Canadian..... | 97,958 | 84,891 " " " |
| Western..... | 177,888 | 221,184 " " " |
| Phenix, Brooklyn..... | 27,478 | 16,696 in Canada. |

The Merchants Marine, the Pacific Mutual and some others have disappeared entirely, their place being taken by stronger new comers from over the sea, whose advertisements appear in our columns.

The abstract of Life Insurance in 1880 is so incomplete as to prevent full comparison. So far as it goes, it is as follows:

| Company. | Prm's | | Claims. | |
|----------------------|---------|----------|----------|----------|
| | 1879. | 1880. | 1879. | 1880. |
| Citizens..... | \$8,294 | \$29,211 | \$11,000 | \$17,308 |
| Toronto..... | 4,674 | 4,730 | 1,000 | 3,000 |
| Edinburgh..... | 22,996 | 22,163 | 1,460 | 8,062 |
| Life Association.... | 98,359 | 95,175 | 76,630 | 50,312 |
| Liv. Lon. & Globe. | 10,136 | 10,539 | 1,117 | 6,653 |
| London Assurance | 917 | 1,082 | 1,848 | None. |
| Lon. & Lanc. Life. | 53,456 | 64,551 | 20,670 | 12,045 |
| North Brit. and M. | 26,989 | 26,710 | 39,057 | 37,710 |
| Queen..... | 10,642 | 10,011 | 6,000 | 2,433 |
| Equitable..... | 180,327 | 194,455 | 38,785 | 58,590 |
| Metropolitan..... | 35,977 | 27,102 | 6,000 | 7,000 |
| North Western..... | 30,235 | 33,130 | 10,200 | 27,907 |
| United States..... | 1,707 | 1,723 | None | None |

These companies report further, as follows:

| Company. | New Ri.ks. | | Claims. | | Policies in force. | |
|--------------------|------------|------|---------|------|--------------------|-------|
| | 1879 | 1880 | 1879 | 1880 | 1879 | 1880 |
| Citizens..... | 183 | 107 | 6 | 14 | 689 | 692 |
| Toronto..... | 19 | 68 | 1 | 2 | 170 | 210 |
| Edinburgh..... | none | none | 1 | 5 | 235 | 226 |
| Life Association | none | none | 33 | 23 | 1,770 | 1,674 |
| Liv. Lon. & G..... | 7 | 8 | 1 | 4 | 206 | 195 |
| Lon Assurance. | 1 | 2 | 1 | none | 9 | 9 |
| Lon & Lan Life. | 225 | 425 | 14 | 7 | 1,088 | 1,363 |
| North B. & M..... | 6 | 26 | 6 | 12 | 336 | 335 |
| Queen..... | 14 | 7 | 2 | 1 | 213 | 205 |
| Equitable..... | 475 | 676 | 19 | 26 | 2,212 | 2,423 |
| Metropolitan..... | 45 | 15 | 4 | 4 | 547 | 429 |
| North Western. | none | none | 6 | 6 | 665 | 618 |
| United States.... | none | none | none | 28 | 27 | 27 |

The differences in these latter tables are accounted for by surrenders and lapses, of which no statement will appear until the complete report is presented, when we have every reason to believe that the business will on the whole show results commensurate with the enterprise of the companies represented in Canada.

GOVERNMENT EMPLOYMENT.

The late John Sandfield Macdonald, himself an eminently practical and a self-made man, once in conversation with the writer, at that time occupying a position under Government, remarked: "If I were a young man, I should not remain in a Government situation a single day." The advice was acted upon, and never at any period since has there been occasion to regret the step.

There is a large and apparently growing number of men, young and old, throughout the country, whom it would be difficult to convince that a Government position, however subordinate, is not much to be preferred to any along the various avenues of industry in a new country like ours. Those who visit Ottawa during the Sessions of Parliament cannot fail to notice the number of re-

spectable-looking persons who with commendable patience haunt the lobbies and corridors of the House and the different departments, waiting day after day and week after week for an audience with some ministerial friend who, when he is not up to his eyes in business, is studying, if he remembers them at all, how he can redeem his former promises, or break them with the best grace, in order to maintain friendly relations with his influential and exacting constituents. The "I shan't forget you-my-boy" promise lightly given at an election or other inspiring time has been the cause of ruin to many a man who places any value upon such hardly wrung promises. Even for the one position possibly vacant there are hundreds of applicants, all eager to serve their country for a little share of the public money, until one is reminded of the remark attributed to a certain Wentworth county representative: "If all those who seek employment from the Government were to succeed, there would be no one left to pay the taxes."

There are thousands of men in the country to-day who would gladly give up the opportunity of earning an honest livelihood, and the possibility of future independence or wealth, for any petty position in the Civil service, whose permanence would probably depend upon the continuance of their friends in power, a position that would yield them much less than they could earn in a new country like this with ordinary perseverance, with a little of the persistency with which they seek political preferment. Why is the public service so attractive to a large number of people? Is it because they mistrust their ability to earn a competence for themselves? Is it that the position reflects a respectability upon him who attains it? It is notorious that a great number of Government employees are driven to live beyond their means, compelled to run in debt, as many a grocer, tailor, shoemaker, and other retailer in the metropolis can testify. Not one in twenty saves anything for a rainy day,—for a young family that grows faster than his salary. "Oh, we are in the Government you know," says Miss Browne to an admiring young merchant just started, "and mamma thinks we should marry in the Government," a problem in the solution of which poor Browne, the father of five of them, and in receipt of a salary of \$1,000 a year, is making himself prematurely grey.

It is difficult to imagine how an active man with something of ambition in his character can look through the different Government departments, and then

covet such an occupation as the most desirable in life. If the positions were for life, with pensions after disqualification by age, we can see how a man without ambition could content himself with such a humdrum life; but when men seem anxious to throw away other opportunities to accept clerkships at a few hundred dollars a year, it can only be accounted for on the same ground that the repeated indiscretions of the inebriate are accounted for—an overmastering appetite which leads the unfortunate victim to sacrifice his future welfare for a present gratification.

No man has a more hopeless outlook than a young man in a public office under the system which obtains in Canada, except perhaps him who accepts such a position in the neighboring republic. When he is removed after a few years of service, he is less fitted than before for any other business. Even should he be as successful as the Vicar of Bray, to hold office under all changes, his lifelong experience in, and knowledge of, the business are of no earthly assistance to him in case of a vacancy above, to which he might naturally expect to be promoted. He has the chagrin to find the man who has a few political friends appointed over his head, however qualified he may be. The young man who enters such service is destined to a life of poverty, while the man in middle age who leaves a moderate business to take such a position, abandons his place in life for the merest mess of pottage. We have heard of a few cases, very rare indeed, in which Cabinet ministers actually refused to use their influence to obtain Government situations for young relatives, solely because they felt it would be the worst start they could have in life. We know of one or two such to-day, who have been saved to the business and industry of the country, men of means and growing influence, and furnishing employment to others, while he who succeeded in getting the position, the son of a political friend, a promising young fellow, has degenerated into a veritable drudge.

HAGGLING.

There are some persons so constituted that they are never satisfied with any article purchased unless they are convinced that they are getting it under cost, and this it is which makes people, the ladies especially (God bless them), flock to a store where goods have been damaged by fire and water, and pay more than they should give for the same article new and undamaged at a neighboring store,

where the insurance companies do not charge so high. But the haggler may be found among the sterner sex also, as every retail dealer in clothing and boots and shoes can testify. There are certain articles, like pictures, pianos and watches, the cost of which the owners are usually disposed to stretch; but who ever boasted about paying a high price for a pair of boots? or for a dress? It is in some measure, doubtless, owing to the "beating down" of prices that so many substitutes for leather are being invented, and why inferior hides are sought after by small tanners, and why shoddy is so much employed in clothing establishments. It is not the manufacturer of the goods on whom the blame, if any, descends; the country storekeeper is held answerable for the first crack in the "split" upper, the first departure of the sole, the first rent in the coat or trousers. The commercial traveller who sold the goods is "talked" to, who in turn writes his employers, who blame the tanner, who blames the hides, in a concatenation like the miseries in the House that Jack built, and all because some miserable wight will not be satisfied till he has beaten the storekeeper out of his legitimate profit. Storekeepers who have the courage to insist upon and the resolution to maintain one price only are the only ones who escape this torment.

The haggler is a person who usually has plenty of time on hand, and will gladly exchange it with the retailer if he can only manage to make a few cents into the bargain, forgetting that if every customer were to adopt his system the expense of storekeeping would be greatly multiplied through the greater number of clerks required to argue the point with callers. Happy is he whose trade permits of a regularly recurring change in styles every season, such as the stove-maker, whose last year's production is of little more value than old hats to him who wants the new improved article—or simply so much old metal.

Of all the existing modes of haggling none is more to be condemned than the system of calling upon one firm after another, and getting the lowest possible price from each by means of statements as to the price they can get the article for elsewhere. Rather than lose an old customer, or to gain a new one, extraordinary concessions are sometimes made in this way, especially to purchasers having a reputation for prompt payment, but the conceding firm or manufacturer must make a profit somehow, and the result is usually a falling off in the quality of the goods, and that the purchaser pays a higher

price in the end than if he had agreed upon the reasonable figure formerly demanded.

The manner in which the etailer contrives occasionally to hold his own against the hagglers found an exemplification recently in a certain Western village. Two commercial travellers in the same line were competing for the custom of a retailer who, knowing their anxiety to sell, determined to make them "tender" for the supply. Traveller A was given to understand that his rival B offered the goods much below his (A's) figures; A shaved beyond his instructions and bid lower; B was informed that A offered to sell still lower. Telegrams were received from both travellers at the same time by their respective employers in Montreal asking for permission to cut lower in order to compete with their rivals in trade. A disclosure of the contents of the telegrams is said to have spoiled the bargain.

There is a charm to most women in the purchase of goods below what they fancy to be the actual cost. What is it that drives the fair ones, young and old, to auctions every Spring, but the feeling that the goods must "go for a song." The wily auctioneer is never so plausible and pleasing as when he knocks down a \$7 carpet-covered lounge, which "cost I assure you, madam, not less than \$15," for \$10, and "is just as good as new." The carpet of ancient pattern that cost new \$1 to \$1.25 fetches 90c to \$1 per yard after being in use for six or eight years, when, according to the usual sinking fund principle in machinery or furniture, more than half its value has vanished.

It is difficult to deal with the haggler. Beat him at his own argument; tell him or her that the goods have been marked down to the lowest possible figure, and when you are doing up the parcel and beginning to take a breath of relief, you are again assailed to throw in a few spools of thread, some buttons, shoe laces, or button-hooks, and you yield for the sake of getting a respite from the worry, forgetting for the moment that the wholesale dealer does not give you these things for nothing; in fact the wholesaler does not always keep these goods, as each class has usually in the large centers of trade, its own special representative.

A ROGUS INSURANCE MAN.

(HELD OVER.)

The *Guelf Herald* and the *Hamilton Times* have lately devoted some space towards exposing the doings of a confidence operator on the insurance plan who has been flitting about these cities and vicinity. The *Herald* says:—"Some few weeks ago a man named C. R. Cooper was arrested in this city on complaint

of Dr. Macdonald of Toronto, on a charge of obtaining money by false pretences. Cooper had also obtained money from one or two parties here in the same manner. He was locked up in jail here for some time, when no one appearing against him he was allowed to depart. It seems that the money found on his person when arrested, together with some he received from a brother in Toronto, was sufficient to pay Drs. Macdonald and Harkin, who thereupon very wrongly let the matter drop." From *Guelf* Cooper proceeded to Hamilton, and the *Times* of that city, after giving a lively pen photograph of the man, describes his mode of operations, as follows: "He gets introduced to some medical man, whom he offers the post—subject to the approval of the company's directors—of medical superintendent of the district, for the New England Health & Accident Insurance Company, at a salary of from \$800 to \$1,000 a year, payable monthly, or quarterly. He affects an intimate knowledge of the ways of insurance companies, explains anything that seems incongruous in the most bland and lucid manner, and eventually leaves no doubt in the doctor's mind that he (the doctor) has struck a bonanza. The two forthwith repair to a legal firm, where an agreement is duly drawn up, signed, sealed and delivered, a copy being taken by the agent, who styles himself C. R. Cooper—to send to the directors for approval. The doctor is warned that he will require to go to Boston in a few days to submit his general fitness for the position to the examination of the chief medical superintendent, and meanwhile he is dismissed. During the next day or two Mr. Cooper keeps the legal office busily employed; the whole available staff is told off to draw up agreements between Mr. Cooper and various employees; offices are rented at almost any terms the landlord may ask, and a carpenter is employed to put the premises in working condition. Mr. Cooper has, he says, to go to Ottawa to see about the deposit of \$25,000 with the Government, in accordance with the law regarding insurance companies, and as there is some hitch in the proceedings at Ottawa he asks the lawyer to accompany him. He is expecting a large sum of money from headquarters, and he goes to one of the banks to see if it has arrived, and he takes a member of the legal firm with him. He is introduced and tells them the object of his visit, wishes them Good Day and departs. In the course of the day he again saunters into the bank, asks if the money has come yet, and being told it has not, says he supposes it is hardly time yet, and he also supposes they won't mind cashing a small draft. Mr. Cooper then begins to make preparations for his departure. He brings his various clerks, ticket distributors, etc., to the already mentioned legal office and draws out cheques in their favor, which, however, are not to go out of the lawyer's hands for some days, as he does not wish them to be presented before the money has arrived from New England. Then Mr. Cooper departs for Toronto, having previously arranged to meet his legal adviser there on some fixed day and proceed thence with him to Ottawa to interview Ministers, and find out why they make so much difficulty about accepting his \$25,000. It is needless to say that Mr. Cooper discovers some other way of surmounting the difficulty, and finds it highly conducive to his physical well-being to leave his whereabouts a profound mystery. As his operations are not likely to be confined to Has Milton, lawyers, doctors, bankers and other-thoughtout the province would do well to be on their guard for this advance agent of the New England Health & Accident Insurance Company."

LIFE ASSURANCE AS A PROVISION FOR AGE.

"Pleased to look forward, pleased to look behind,
And count each birthday with a grateful mind."

We all, more or less, look forward to a period of retirement from the more active business engagements of life. It is not hours of idleness we desire, but we hope for a season and circumstances in which we may, in popular par-

lance, "take it easy." We desire such means and opportunities, the fruit of our toil, as shall permit us to engage more freely than heretofore in our own congenial pursuits. Unless we are the happy possessors of capital, or become the recipients of some of fortune's golden favors through the medium of others, or are entitled to such a grant as is sometimes the reward of lengthened service, we can only attain our end by saving. Consequently, this is the position of the majority. And so the prudent and thrifty among us try to save in a variety of facilitated ways, with what results the cozy homes of the retired or partially retired, to be found in every nook of the land, are gratifying and substantial proof. Having learned by experience to say, "Adieu, false wants, adieu," we may be disposed to add in spirit:

"In the downhill of life, when I find I'm declining,
May my lot not be less fortunate be
Than a snug elbow-chair can afford for reclining,
And a cot that o'erlooks the sea."

This is the sentiment. We want ease. We want quiet. We want to look on. In what way the Assurance Office may contribute to this desirable end we propose to show.

The early development of Life Assurance was gambling speculation; it then passed into the legitimate state of protection for dependants; later on its value for purposes of financial security was recognized; and now its adaptability in the direction we are describing is becoming extensively acknowledged. Within the last ten years assurances with, more or less, this object have enormously increased. But it yet needs to be widely known that one of the simplest and easiest ways of helping to provide for declining years is by taking out a policy. We say "helping to provide," because the prudent man will no doubt seek some other provision as well. The consideration of this subject is the more important inasmuch as there is now a greater probability of the individual living to old age than formerly. Civilized life is lengthening. It has been said that "as many persons reach three score and ten as lived forty-three years three centuries ago." Thus, when a person is asked to consider the subject of Assurance, he is not merely invited to provide for his family in case he should be taken away by death, but to reflect upon a facile way of providing ease and comfort for his own future. This is a consideration too much overlooked. Death and the life policy have been too much linked together. The policy and a competence in life should also be associated. And this is undeniably a much pleasanter way of looking at the matter. The rates of premium to be required from the insured must vary, naturally, according to his age on entry, and the age at which he is to receive the amount assured in the event of survival. But as a broad, general statement, here is the fact, applicable to all such assurances.

The assured cannot possibly lose. If he lives, he will receive back all the money he has paid to the company. If he dies, his representatives will receive more than he has paid; it may be a great deal. The day of payment of an endowment policy is a pleasant time to look forward to. As life is spared and birthdays pass the pile is accumulating. The payment of the annual premium is a fixed engagement, and less liable to disturbing influence than a fitful system of saving.

The man who at 30 commences to pay \$65 a year to a Life Office is much more likely to have \$2,000 at sixty than he who proposes to himself to save a similar amount per annum. The nature of the engagement he has entered into will greatly assist him in carrying out his purpose. Let it be known then that Assurance may do much to gild the evening of life. That it may serve in an important degree to promote "happiness, our being's end and aim—Good, Pleasure, Ease, Contentment," in our declining years. A substantial endowment policy, carefully kept up, duly matured and paid, may prove the harvest of a life's practical philosophy. It should be so, for—

"Reason's whole pleasure, all the joys of sense,
Lie in three words—Health, Peace and Competence."—Eo.

SOVEREIGN FIRE INSURANCE COMPANY OF CANADA.

The ninth annual general meeting of the shareholders of the Sovereign Fire Insurance Company of Canada was held at the Head Office of the Company, 16 Wellington street east, Toronto, on Thursday, the 17th March, 1881. The President, the Hon. Alex. Mackenzie, in the chair. The following statement for the year ending 31st December, 1880, was submitted and unanimously adopted:—

REPORT OF THE DIRECTORS OF THE SOVEREIGN FIRE INSURANCE COMPANY OF CANADA FOR THE YEAR ENDING 31ST DECEMBER, 1880.

The Directors have much pleasure in submitting their report to the shareholders for the year ending 31st December, 1880, together with the various statements, in detail, of the Company's transactions. Notwithstanding the strong competition that has prevailed, a very large increase in the premium receipts has to be recorded. The total (net) fire premiums have amounted to \$126,162.43 as against \$67,181.13 for the previous year; and the income from other sources to \$13,645.28, making a total income for the year of \$139,807.71, an amount far in excess of any previous year. After deducting fire losses, including all unpaid or unadjusted losses, commissions, and all other charges upon the business, there remains the sum of \$20,705.60 to be carried to the credit of profit and loss. This account, after writing off sundry items, amounts to \$55,679.66, being equivalent to a reserve of nearly 50 per cent. over the paid-up capital. The losses for the year amounted to \$74,932.74, including an appropriation of \$3,613.50 to meet unadjusted claims.

Notwithstanding the large increase in the business, the actual expenses of management have been considerably reduced, the payments on this account for 1880 being less than the expenses of the previous year. The results for the year are, therefore, very satisfactory, and afford ground for congratulation, especially as appearances indicate a continuous increase in the volume and character of the business. During the year the deposit with the Dominion Government has been further increased by \$17,480.00, making the amount now deposited with the Government \$124,711.52 (market value), being the largest fire deposit but one of any foreign or home company, and being \$74,711.52 in excess of the requirements of the Insurance Act. In view of this satisfactory condition of the Company's affairs your Directors have felt themselves justified in declaring a dividend of six per cent. for the past year. Your Directors have to express their deep regret at the loss by death during the year of two of their number, viz., the late Hon. George Brown and Mr. Robert Wilkes, both of whom had been connected with the Company since its inception. Mr. George R. R. Cockburn was elected in the room of Mr. Brown, and the other vacancy has not been filled. All of which is respectfully submitted.

A. MACKENZIE, president.
G. BANKS, asst. manager.

Receipts.

| | |
|--------------------------------|--------------|
| Fire premiums (net)..... | \$126,162 43 |
| Interest account..... | 7,356 68 |
| Income from other sources..... | 6,288 60 |
| | <hr/> |
| | \$139,807 71 |

Expenditure.

| | |
|--|--------------|
| Fire losses, including an appropriation of \$3,613 50 for unadjusted losses as at 31st December, 1880..... | \$74,932 74 |
| Re-insurance..... | 4,360 06 |
| General expenses, including agents' commissions and all other expenses..... | 39,809 31 |
| Surplus on year's operations..... | 20,705 60 |
| | <hr/> |
| | \$139,807 71 |

Assets.

| | |
|---|--------------|
| Municipal debentures (market value)..... | \$124,711 53 |
| Mortgages on real estate..... | 2,404 33 |
| Bills receivable..... | 1,606 75 |
| Cash in bank..... | 22,248 58 |
| Accrued interest..... | 409 50 |
| Office furniture in Toronto and Montreal offices..... | 1,391 36 |
| Premiums in course of transmission | 13,016 52 |
| Agents' balances..... | 8,250 80 |
| | <hr/> |
| | \$174,039 36 |

Liabilities.

| | |
|---|--------------|
| Capital stock paid up \$112,090 00 | |
| Sundry accounts..... | 2,636 20 |
| Losses under adjustment..... | 3,613 50 |
| Balance at credit of profit and loss..... | 55,679 66 |
| | <hr/> |
| | \$174,039 36 |

ADITORS' REPORT.

TORONTO, Feb. 18, 1881.

To the President and Directors Sovereign Fire Insurance Company, Toronto:

Gentlemen,—We have audited the books of account of the Sovereign Fire Insurance Company for the year ending 31st December, 1880, and certify that we found the same correct. We have examined the Company's securities deposited with the Government, amounting to \$119,339, which agrees with the balance-sheet (par value). We also certify that the balance-sheet contains a correct statement of the affairs of the Company.

We are, gentlemen,
Your obedient servants,
R. GILMOR, } Auditors.
W. G. CASSELS, }

The following gentlemen were elected Directors:—

For Province of Ontario—Hon. Alexander Mackenzie, George Greig, Esq., Hon. Wm. McMaster, Messrs. Larratt W. Smith, P. D. Conger, J. G. Scott, J. D. Irwin, Robt. Jaffray, G. R. R. Cockburn, John Walker, and S. Nordheimer.

For Province of Quebec—Hon. J. H. Bellerose, Hon. Joseph Armand, Hon. W. H. Chaffers, Hon. L. Archambault; Messrs. A. De Martigny, Gilman Cheney, J. B. E. Mathieu, Thos. Gauthier, J. G. Lavolette, M.D., P. Larue, M.D., L. A. Seers.

At a subsequent meeting, Hon. Alex. Mackenzie was elected President and George Greig, Esq., and Hon. J. H. Bellerose, Vice-Presidents.

RUMORS were rife in this city yesterday that a wholesale grocery firm in Halifax were in difficulties or had suspended. The firm are well-known among the merchants in Quebec, Montreal, and other Canadian cities, but for some time have not been considered strong. Creditors in this city have become exercised over the rumors, which, so far as we can ascertain are founded only upon the statement that the firm have not been able to meet a considerable amount of overdue paper. One of the firm was in this city a short time since purchasing produce and endeavoring, it is said, to open an account with some of our wholesale grocery houses.

PREPARATIONS are being made by the owners of sugar mills in Prince Edward County for extensive operations during the coming summer sugar manufactured from the early amber cane last year met with good results.

HUNTER & SKINNER, in gent's furnishings, Brantford, Ont., are offering to compromise at 50c. in the dollar; Geo. Howard, stoves and tins, Guelph, is also offering 50 cents. Thos. Lawlor, grocer, Whitby, is also seeking indulgence in that way. V. G. Cornwell, tailor, Colborne has called his creditors together.

Correspondence.

THE VANISHING FORESTS.

The Editor of THE MONTREAL JOURNAL OF COMMERCE.

Sir,—The following letter has been addressed to the Boston Post, to correct an article which recently appeared in that paper on the subject of the vanishing forests, which may interest your readers:—There appears in a Montreal paper an extract from the Post, giving some statements made by the presiding officer of the Chicago Lumberman's Exchange, at its recent annual meeting which, though possibly intended to show the rapid disappearance of the pine forests of the country, falls so far short of a correct statement of the condition of those referred to, that it is but reasonable to suppose his remarks have been incorrectly reported.

The remarks alluded to are: "Maine and Michigan contain about all there is left of this kind of timber (the white pine), and, at the rate it is now being cut in those States, their forests will be exhausted within twenty years." In the first place, to put matters nearly right, it is well known that Wisconsin, which is not mentioned above as a pine supplying State, has more pine than Maine and Michigan together, and it is now ascertained that, instead of Maine and Michigan having a supply for twenty years, Maine, Michigan, Wisconsin, and Minnesota, all together, have not enough to last the present annual cutting for 10 years; and, if the regular yearly increase of the past should continue, they would all be stripped of every merchantable pine tree in less than seven years.

As regards Maine, which is commonly called "The Pine Tree State," it has hardly enough for its own wants; only about one-tenth part of the timber now being cut in that State, is pine, and that of an inferior description, being chiefly the cullings left of former cuttings, or the second growth, which is simply vandalism to cut before being half mat red. The surveys at Bangor, the chief lumber port of the State, show the falling off in the quantity of pine measured, as compared with the whole cut, which is now almost entirely spruce and hemlock, to be from 52 per cent. in 1857, to 25 per cent. in 1867, and to 12 per cent. in 1877, while to-day it is about 10 per cent.; so that Maine should hardly be classed as a pine tree State at all.

Minnesota, too, has been found to have such a trifling amount, as compared with her own requirements, being only about eight months cut of the mills of the Northwest, that it might also be dismissed from consideration; so that now the only States having any considerable amount of white pine left are Michigan and Wisconsin, and, in connection with the subject, I beg leave to give you the following particulars:

The Commissioners for the United States census of 1880 have ascertained, through experts sent to investigate the subject of the timber resources of the Northwest, that the amount of pine in Michigan was only 35,000 millions, in Wisconsin 49,500 millions, and in Minnesota 6,150 millions, making a total of 91,650 millions. While the yearly cut in them is about 8,000 millions, so that, deducting the past winter's cut, an exceedingly heavy one, there remains to-day in the whole Northwest only 73,500 millions feet of pine, or but 9 years' supply, at the present rate of consumption; while, as remarked above, if the average rate of increase in cutting of the past be kept up it would take but 7 years to strip every merchantable white pine tree from the whole country.

The subject is of such serious moment that you can do nothing of greater value to the country than by calling attention to the facts.

WILLIAM LITTLE.

No. 50 Astor House, New York,
28th March, 1881.

THE COMMERCIAL UNION.—We observe that the Commercial Union Assurance Company has agreed to purchase the business of the Sydney Fire Insurance Company, and the New South Wales Marine Assurance Company. At meetings of the shareholders of these two companies, held in Sydney on the 5th of January, it was resolved to accept the offer made to them by the Commercial Union. A short time back a circular was addressed to the proprietors of the Sydney Company by a leading shareholder, impugning the past management of the company, and urging the shareholders to withhold their approval of the proposed sale, but the shareholders, with one solitary exception, ratified the directors' action. In the New South Wales and Marine Assurance Company there were no dissentient shareholders. We can only say that, as far as the Commercial Union Assurance Company is concerned, however good these two colonial companies may have been, both shareholders and policy holders have made a change for the better in placing themselves under the wing of the Commercial Union, which is not merely one of the most powerful of English offices, but is one that is managed with rare skill and sagacity.—*London Review.*

FIRE RECORD.

ONTARIO.

Demarestville, March 23.—Two barns with their contents, owned by S. N. Smith, totally destroyed. Loss \$1,500; insured in the Lancashire Company. *Elora, 27.*—Thomas Martin's tin shop destroyed, together with a number of warehouses adjoining. J. Murdoch's bakery also damaged. The former was insured in the Mutual of Wellington for \$1,300. Murdoch's loss is about \$300, fully insured in the same Company. *St. Thomas, 27.*—Dwelling of Mr. Morris damaged. *It was, 27.*—Stock of Wilson & Orr, picture and picture frame dealers, damaged to the extent of about \$5,000; insured for \$2,000. *T. ronto, 27.*—Coomb's drug store damaged to the extent of \$500. *28.*—Meredith's stables destroyed, together with six horses, harness and other contents. Total loss about \$1,200; fully insured. *Ingersoll, 28.*—Building owned by J. Gustin and occupied in part as a billiard room and partly by Shaw & Taylor, shoe dealers, destroyed. Fully insured. *Uxbridge, 28.*—Barn, stable and contents, belonging to T. Murray, destroyed. Loss heavy; insured for \$500. *Port Huron, 28.*—Residence of Alfred Rush destroyed. *Kingston, 29.*—Ashley's shirt factory badly damaged. The stock, valued at about \$3,500, is a total loss; insured for \$2,300 in the Guardian of England. The building is owned by Wm. Martin, whose loss is about \$800, fully insured. *Gravenhurst, 29.*—Wm. Tait's saw mill and store totally consumed. Loss \$10,000; no insurance. *Patterson, 29.*—A double dwelling house occupied by two families destroyed. Loss \$1,200; no insurance.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 31st March, 1881.

There is a lack of animation in general wholesale trade here, but this is to be expected immediately prior to the opening of navigation. All who can do so are postponing large purchases until Spring freight rates have been established; moreover the distribution of goods is greatly retarded by the bad country roads. The movement in all departments, however, will very shortly be accelerated by the resumption of water transportation, which usually takes place about the middle of April, and the indications are that this year will be no exception. The St. Lawrence already shows signs of relief from the icy fetters by which it has been so long bound; the ice-bridge railway is again a thing of the past, and "sails are al-

ready in the distance," bound for Canada's "Commercial metropolis." It is consoling that while we have entered upon a more prosperous decade, and are for the nonce experiencing a lull, the markets for all leading staples are singularly free from dangerous speculation. The breadstuffs market is one of great uncertainty, owing to speculative manipulations abroad, in which reports as to the condition of the winter crop are commencing to figure conspicuously; the tenor of advices would seem to convey the idea that it has not been seriously injured. It is believed that the offerings of May tonnage for this port will be ample, and that our export trade will open under favorable auspices. Large freight engagements have been made for cattle at £5 6s to £6 per head. The tone of the money market continues quiet, at unchanged rates of interest and discount. Sterling Exchange is still reported dull, and rates are nominal at 8½ prem. between banks and 8¾ do. cash over counter. Drafts on New York drawn at ½ prem. Stocks have been dull, with values irregular, all week Montreal Bank declined ¼ per cent. on the week, and Toronto about the same; other leading securities showing a fractional decline. The market opened stronger to-day, but closed somewhat weak, with 184½ bid for Montreal, 102 for Ontario, 143 for Commerce, and 119 bid for Merchants. Sales to-day: Morning Board—100 Montreal at 185½; 75 do at 185½; 210 Ontario at 102½; 4 do at 102; 5 Ville Marie at 42½; 4 Union at 91½; 150 Commerce at 143; 60 Exchange at 66; 265 Richelieu at 63; 150 City Passenger at 118; 100 City Gas at 154. Afternoon Board—15 Montreal at 185½; 85 Do. at 185; 25 Ontario at 102½; 85 Commerce at 143; 100 at 143½; 25 City Gas at 148; \$5,000 worth of Champlain Bonds at 88½; and 8 Royal Canadian Insurance at 56.

ASRES.—Receipts have not been so heavy this week, and with some demand to fill orders the market has been rather stiffer. Sales of First Pots \$3 90 to \$3.97½ for light to fair tares, and for excessively heavy tares as high as \$4.05 has been paid. Seconds, \$2.50. No Thirds. The market is rather easier at the close. Pearls continue nominal, no enquiry. Receipts since 1st January, 2667 brls Pots; 175 brls Pearls. Deliveries, 1332 brls Pots, 49 brls Pearls. Stock in store at six o'clock on Wednesday, 30th March, 1423 brls Pots and 147 brls Pearls.

BOOTS AND SHOES.—The only buyers visiting this market are a few of those living on the line of the Grand Trunk, who, in most cases being general dealers, are availing themselves of the cheap trip offered. Customers are slow in coming to market this season; country dealers report business at the moment dull, in consequence of the bad roads. Manufacturers, however, are all fully employed on back orders, the shipment of which is expected to keep them busy for another month. Travellers will start out on their sorting-up trip in the latter part of April or beginning of May. Not many notes maturing now, but payments are reported fairly good for the season; some leading houses report the "past due list" for this month unusually small. Prices unchanged.

COAL AND WOOD.—The demand for coal here is quiet, and prices rule steady and unchanged; small lots of stove selling at \$8.50 per ton, delivered, and of egg and chestnut, at \$8. Scotch steam held in cargo lots at \$4.25 to \$4.50; Pictou do, \$4 to \$4.25; and Cape Breton, \$3.40. Wood also unchanged; Maple, \$8 to \$8.50;

birch, \$7.50 to \$8; beech, \$7 to \$7.50; tamarac, \$6 to \$6.50.

DAIRY PRODUCE.—English advices received here during the week have been quite discouraging. A letter from one of the largest firms in London says: "Butter is in an awful mess in this country; no reduction in price leads to business; the public sales in Liverpool do not help us; we have not moved fifty packages during the past four weeks." Another from Glasgow states: "The butter market is in a worse condition than we have known it for many years." Such advices naturally tend to depress this market and make it still weaker than before; account sales have been received here which net the shippers only 10c per lb, and it is feared that still heavier losses will be sustained on goods which remain in England unsold. Already reclamations have been received here for goods sold recently in England, and New York dealers are reported to be ordering the return of their late shipments. This market is overstocked with old butter, and shipments from Ottawa and Toronto have been sent back, so discouraging are the prospects; round lots are immovable, except at "grease" prices. Business, then, is still confined to supplying the retail trade, who want fine, fresh-made goods; new townships, owing to the limited supply, command 20c to 22c per lb., in single packages. Small parcels of strictly choice Fall dairy would bring about the same figures, but this quality is extremely scarce. It is not at all likely that the nominal quotations for old butter, in another page, could be realized; still, in the absence of wholesale transactions, no more accurate figures can be given. In New York the position is about the same as here; there is a fair demand for good table butter, but the balance of stock finds no outlet, and has no fixed value. Sales are small and unimportant. The *Cheese* market is quiet, but steady at 13c to 14c per lb. for jobbing lots. The Liverpool public cable is quoted at 70s in New York, where the cheese trade is still slow, and without special or noteworthy features.

DRY GOODS.—Trade has continued rather quiet, yet a fair week's business has been done by most houses, and some report the aggregate of sales for the month considerably in advance of that for the like period of last year. There have been customers in the market from both Eastern and Western Canada, and to their credit it may be said that they are all buying cautiously. Notwithstanding the bad roads, few complaints are heard from country merchants, the month's business having been as satisfactory, on the whole, as could be expected. Travellers will probably start out on their spring-up trip about the second week in April. Reclamations generally reported fair. Prices for all kinds of goods rule steady, and foreign advices indicate no further changes. Stocks are not excessive; the demand for prints, bunnings, etc., continues good, and plain and figured *Sateens* are largely taking the place of general dress goods this season. The demand for the Canadian silks, manufactured in this city, is quite active, the mill being unable to fill orders rapidly enough. Silks and Satins are more commonly worn as trimmings this season.

DRUGS AND CHEMICALS.—Business continues quiet, and there is little expectation of improvement before the opening of navigation; probably when summer rates of freight come into operation on the lines of railway there may be a slight spurt. Prices remain unchanged, and nominal. Some lots of *Bicarb Soda* have been offering on the spot without finding buyers except to a limited extent; probably \$3.10 per keg would be accepted for round lots of 100 kegs. R. Crooks & Co., of Liverpool, under date 17th March say: "We have to report a listless market, at easier, although somewhat nominal, rates, as little actual business has been done. Newcastle is also flat, with nothing doing."—

FISH.—Trade for the week has been of a small, retail character, the demand for large lots having ceased, probably because there are none such to be had. Prices unchanged; Labrador *herrings* still quoted at \$4.25 for No. 1 small, the only kind offering; No. 1 *Green Cod*, \$4; No. 2 do., \$2.50 to \$3. Of *Dry Cod* there is none in the market. *Salmon*. Only a few brls. of California left, and these may be quoted at \$15 to \$15.50. No *Mackerel* or other kinds to be had.

FREIGHTS.—Two vessels have been chartered within the week for May shipment of grain direct to U. K. ports, at 5s. Rates quoted from Montreal to Liverpool via Portland are:—For Heavy Grain, 6s per qr of 480 lbs; Flour, 3s 9d per brl. Ashes—Poils, 35s; Pearls, 42s 6d. Butter and Cheese, 45s per gross ton.

FRUITS.—Business fair. The market for *Apples* is demoralized; stocks wintered in the cellars of Montreal dealers were rather heavy, and would doubtless have proved sufficient for the spring demand, but the receipt of several thousand barrels of poor stock from Ontario has completely demoralized the trade, and car lots have sold within the week at \$1 to \$2 per barrel, as to condition. Choice fruit in Montreal cellars nominally worth \$2.50 to \$3 per barrel, but there is scarcely any call for it. *Oranges* have been arriving in a wasted condition, and have to be repacked; Liverpool agents report the condition so bad as to render the fruit unfit for shipment. This market is rather bare, but a lot of several hundred cases is to arrive this week; demand quiet, and prices quoted at \$8 to \$9 per case. *Lemons* in good demand, presumably on account of the low prices, viz., \$3.50 to \$4 per box, or \$5.50 per case. Stocks in this market much larger than usual at this period. *Cranberries* nominally worth \$5 to \$6 per barrel, but there is little or no demand, and the condition has become soft and poor, through long keeping; stocks large.

FLOUR AND GRAIN.—The English wheat markets exhibit a firmer tone during the last couple of days for both spot and forward delivery. The present period of the wheat trade is one of great uncertainty, inasmuch as the future course of prices depends so largely upon the condition of the winter wheat crop and the spring planting. Advices from the north-western grain fields are quite conflicting, and no reliable opinion as to the spring outlook can yet be given. It is stated that farmers in many sections of the North West hold fully half of their crop, much of it not yet thrashed; it would seem as if an active export trade might be counted on this Spring, especially if present values are sustained. The imports of breadstuffs in Great Britain for the week show an increase of 5,000 qrs. wheat and 10,000 brls. flour, and a decrease of 25,000 qrs. corn, as compared with those of the week previous. In the early part of the week, advices from Great Britain were quite discouraging; the markets were easier, with prices steadily declining, but yesterday a stronger feeling set in, and values exhibited an upward tendency. In the West also, the feeling in wheat was stronger, and prices closed at a fractional advance on the previous day's figures. New York wheat market was firmer and advancing. There have been no reported sales here during the week, beyond the exchange of a few car lots of No. 2 Canada red wheat at about \$1.27, the quoted rates for the same grade for May delivery being \$1.24 to \$1.25. Ocean freights are now being sought after, and steamers have left London and Liverpool for this port, so that the return of some activity in the local grain trade does not seem far distant. *Pense* are firm and held higher, at 88c to 90c for May delivery; corn nominal; oats quiet, at 36c to 37c for May. Barley has sold in car lots on the line at 75c f. o. b. and rye is held firm at \$1 for May. In *flour* the quiet feeling noticed at our last has continued, and an easier feeling in values has been developed. Under

the influence of English and Western advices the market closes steadier. Coarse grades continuing scarce, prices for these have been well maintained.

GROCERIES.—*Sugar s.*—Refined without alteration here, and fair demand. In West India Sugars only a light business to report; slight concession here, and necessary to effect sales. Foreign advices show, on the whole, firmness. *Teas.*—Late mail advices from Japan quote some advance for any desirable stock remaining. Exports were over 34 million pounds over that of previous season. United States markets dull, and our own is not generally active, although sales to extent of probably 2000 pkgs. have been made. Very low class *Teas* are but little wanted; really good to choice in fair demand. *Molasses.*—Barbadoes advices still are strong, and remain about 21c the wine gallon, and \$4 for cask. Market here quiet. *Syrups* steady. *Coffees.*—Mocha is in some request; other kinds dull, although symptoms of increasing use of pure coffees are to be noted. *Spices.*—Pepper nominally about as last quoted, but dull. There are some indications at least of a slight reduction on pure. *Fruits.*—Valencia Raisins, although scarce here, are firm at most points, and stand as if a reduction from extreme figures may be expected. In Malaga Fruit little doing. Currants not quite so firm. Nuts and Almonds dull.

HARDWARE AND IRON.—Trade in hardware active, nearly all our large houses being kept busy as bees, filling orders taken by travellers. The demand for shelf and most kinds of heavy goods equals expectations, and is fully as large as usual at this time of year; still, business is confined to supplying the legitimate wants of the country. There is an entire absence of speculative transactions, owing mainly, it is believed, to prices being too low. The demand for *Tin Plates*, stocks of which continue excessive, is still reported sluggish, and no quotable transactions have been heard of in this market. In England, the feeling is a trifle easier for nearly all metals, while New York market for *Tin Plates* especially, has been firmer, sellers asking on Saturday last an advance of from 5 to 12c on nearly all grades. The spot supply in New York is small and poorly assorted, and the production in England has been materially reduced by the recent financial embarrassments of several makers; the large supplies in warehouse at Liverpool are therefore being drawn upon to supply America. The combination between the English manufacturers of *wood screws*, in which a Canadian firm was induced to join, has been broken up, after having existed for over a year; this, it is stated, will favor buyers to the extent of about ten per cent. *Bar Iron* continues to move off in fair-sized lots for consumption at our quotations. In *Copper*, *Tin Nails*, *Lead*, etc., there is a steady trade being done in small lots, at unchanged prices. In *Pig Iron* the old story has to be repeated; buyers of large lots are still holding off for lower prices, and, owing to the wide difference between their views and those of holders, no sales of any magnitude can be effected, and our quotations, doubtless high for round lots for which concessions would be made, remain nominal. Holders are quite disappointed: "hope deferred makes the heart sick," and they are weary of waiting for "some thing to turn up." They state that iron is so low that they could not import it at the prices current for spot lots. Scotch warrants still quoted by cable at 49s. The recent heavy accumulations in Great Britain tend to discourage trade for the future; during the past two months there has been an accumulation in England and Scotland of some 137,000 tons, and the total supply to date is estimated at 1,207,748 tons, of which 868,500 is Scotch and the remainder English, and all this accumulation in the presence of increased consumption. This is understood to be the largest stock ever held over in England and Scotland, and it is said that some of the Scotch iron masters have determined to blow out a number of their furnaces.

HIDES AND SKINS.—Offerings of native *hides* light, yet sufficient for the demand, as dealers find it somewhat difficult to dispose of them to tanners, who, being tolerably well supplied, are only in the market for first-class stock. Complaints are still made regarding the grubby condition of those offered by butchers, and local dealers talk of reducing the prices paid on Monday next. This was proposed a fortnight ago, however, without resulting in a change; it seems quite probable, though, that lower prices will rule this month. Our inside quotations on another page represent values paid to butchers, and the outside figures those charged to tanners. *Calfskins* coming forward freely, and meet with a ready sale at 10c per lb. *Sheepskins* are worth \$1.25 to \$1.50, as to size and quantity of wool; and *Lambskins* about 20c each.

LEATHER.—The market has remained quiet and steady, at unchanged prices. Stocks of all descriptions are ample for all requirements. There has been a moderate demand from manufacturers for *Spanish* and *Slaughter Sole*; round lots of *Buffalo Sole* have changed hands at 21c for No. 1, and 19c for No. 2, and small, jobbing parcels at 21c to 23c. There is a slightly firmer feeling for *Sole*, but *Splits* leather, notwithstanding the recent liberal shipments to Great Britain, is extremely dull, and prices favor buyers. The New York market is reported firm under a fairly good demand.

LOMBER.—Market firm; very little, if any, lumber is held by manufacturers, stocks being almost entirely in the hands of dealers, and will be shipped at the opening of navigation. The cut of logs and timber is one-fourth larger than last season's production, and as the weather rather favorable prospects indicate a good drive.

SEEDS.—The market for clover continues dull, with prices a shade lower. No large transactions to report. Prices quoted at \$4.90 to \$5.20 per bushel. *Timothy* comes forward freely, and meets with a fairly active demand; it may be quoted at \$2.65 to \$2.75 per bushel.

ONS.—There has been a light jobbing demand for *Linseed* at steady and unchanged prices. *Cod* remains steady, at about 58c per Imperial gallon for round lots, and 60c to 62c for small, jobbing quantities. *Steam Refined Sals* is scarce and firm, at 72c Imperial gallon. Latest advices from the Seal fisheries are not so encouraging as last week, and it would appear that unless a good catch is secured immediately it will be too late, as the young seal usually take to the water early in April. Turpentine continues inactive; buyers are holding off, in anticipation of lower prices. No quotable sales.

PROVISIONS.—Chicago market has been quite unsettled. The marked decline noticed in our last report was fully recovered, but the feeling is again weaker, owing, it is said, to the belief that there are two strong parties competing for control. Yesterday the Western markets were easier and declining, Chicago closing at a decline of 62½ per brl. for pork, and 17½ per 100 lbs. for lard, May delivery, as compared with last Thursday. There is some desire manifest among Chicago operators to make contracts for the delivery of hog products during the balance of the year; pork there has been offered at \$13, with \$12.50 bid; and about 7,500 tierces of lard are reported to have sold within the week at from \$10.07½ to \$10.27½. Stocks in Chicago:—Mess pork, 195,000 to 200,000 brls; lard, about 100,000 tierces. In the local market a fair jobbing demand has been experienced, and a steady trade done all week, at unchanged quotations. A sale of 300 brls. Chicago *Mess Pork* at \$19.00 is reported; jobbing lots of both Canadian and American bring \$19.50 to \$20. *Lard.*—The demand has been rather quiet, but stocks are quite small; compared with butter, lard is dear, and the high prices tend to decrease the consumption. Sales chiefly of Fairbanks at 14½ to 14¾; Canadian might be bought at 14c, but no such sales are reported. *Smoked hams* quiet and

firm, at 13c for city cured; flank *bacon* sells slowly at 11c to 11½c, and shoulders 10c to 10½c. *Eggs*—Receipts are increasing daily, and with continued mild weather prices may be expected to steadily decline, so that to-day's figures can scarcely be taken as an exact guide to what may be realized to-morrow; sales reported of jobbing lots to-day at 15½ to 16c. *Maple Syrup*—The supply has considerably increased, but demand is only moderate; to meet the views of both buyers and sellers we quote from 70c to 90c per gallon; a choice lot of 100 gallons was reported sold yesterday at 67½c, but this must have been exceptional, as other dealers state that 80c is the lowest price accepted. *Maple Sugar* quiet at 8c to 10c per lb., as to quality; the most attractive stock is held at 12c.

WOOL.—The home market remains quiet for all descriptions, and as sales have comprised small lots only we can but repeat last week's quotations. Manufacturers continue to buy small parcels, chiefly on *pulled* wools, to supply present wants. Stocks in this market comprise only about half the quantity usually held at this date, but there is a disposition among consumers to hold off until cheaper freights are obtainable; a considerable number of orders have been booked for shipment at opening of navigation. The leading American markets have been easier of late, and a decline in prices was announced by circular for nearly all sorts, but principally for home-grown wools; later reports of the New York market announce the position steeper, owing to an improved enquiry from manufacturers. The decline has not affected this market, inasmuch as fine foreign wools in the States are still higher than in Canada and the "boom" in the American markets a short time ago was not followed by any advance here. In Boston *Greasy Caps* has sold during the week at 19c in bond, while 18½c is the highest figure obtainable here for a reasonable purchase. The February-March sales in London have closed, since the date of our last report, at firmer prices.

AMERICAN MARKETS.

(By Telegraph.)

Chicago, March 31.—Wheat, May, 105c; June, 104c. Corn, May and June, 43½c. Oats, May, 35c; June, 34½. Pork, May, \$15.65; June, \$15.75. Lard, May, \$10.60; June, \$10.67½.

ENGLISH MARKETS.—By Cable.

Beerbohm, March 31, 1881.—Floating cargoes Wheat, Maize turn dearer. Cargoes passage Wheat, Maize turn dearer. Good cargoes Red Winter Wheat off coast was 47s 6d to 48s, now 48s. Do. Mixed American Maize t. q. was 26s 6d, now 27s. London fair average mixed American Maize, prompt shipment, was 25s, now 25s 6d. London fair average Red Winter Wheat, shipment present following month, was 44s 3d, now 45s. 6d. Red Winter, prompt shipment, was 44s 6d, now 46s. Liverpool Spot Wheat firm, Maize strong. On passage U. K. ports, call and direct ports, Wheat, 2,525,000 qrs; Maize, 540,000 qrs. Liverpool, 2.30 p.m., March 31, 1881.—Lard, 5s 3d; Bacon, 40s 6d to 41s.

MARITIME MARKETS.

Halifax, N.S., March 31, 1881.

Business quite brisk during past three days, and staples in fair demand, but snow-storm to-day has put damper on business. Prices are unchanged, large quantities in stock.

St. John, N.B., March 31, 1881.

The Breadstuffs market is inactive, especially in flour, the sales and arrivals being light. The quotations are: Superior, \$5.40 to \$5.60; Extra, \$5.65 to \$5.80; Superior Extra, \$5.90 to \$6.50; Canadian Patents, \$6.50 to \$6.75; Cornmeal is somewhat firmer. Oatmeal quiet. There is an upward tendency in Molasses, as stocks are somewhat light. A lot of 100 hds. new crop Guenuegos is now landing the first

direct importation of this season, though this has had no bearing on the prices in the way of a reduction. Sugar is nominally unchanged. There is a good deal coming in from Moncton, and finds favor with buyers and consumers.

TORONTO WHOLESALE MARKETS.

(By Telegraph from our Special Correspondent.)

TORONTO, March 31, 1881.

The volume of trade in general merchandize has been of fair proportions during the past week. The bulk of business is still done in dry goods and hardware departments, and in some instances the former business has not appeared as brisk as it was a week ago. The demand for millinery and fancy goods has generally been met, and the next few weeks will be devoted chiefly to sorting-up. In millinery, the turnover has been large, and dealers are apparently well satisfied. Travellers are doing fairly well with dry goods, but as yet there is considerable store trade. The March trade has been large and ahead of a year ago. The advancing prices at that time tended to stimulate the demand, while this year values have been particularly steady. Cottons are firm and unchanged, and woollens steady. The wholesale hardware trade is quite active, but without any quotable change in prices. Groceries have been dull during the week, and drugs show a slight improvement with a hardening tendency in prices. The money market, although excited for a few days last week in sympathy with Montreal, is now steady. There has been a moderate demand for call loans at 4½ to 5 per cent, and time loans, on the best collateral, are quoted at 5 to 5½. Notes are being met promptly, and the capital offering is large. Prime commercial paper is discounted at 6 per cent. when of large amount and of short date, and ordinary paper at 7 per cent. Sterling exchange is rather easier, at 108½ for 60-day bills between banks and 108½ to 109½ across the counter. Demand bills are quoted at 109½ to 109¾. Gold drafts on New York are ½ premium. The stock market has been quiet and irregular, during the week, with fluctuations small. The sales of banks the past few days include Montreal at 184½, Dominion at 162½ and 163½, Commerce at 142 and 143, and Imperial at 122. Loan and miscellaneous shares have ruled quiet and firm. There were sales of Huron and Erie at 161½, Peoples at 112, Union at 152 and 153, Building and Loan at 103, Consumers Gas at 150, and British America Assurance at 150½.

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

| Banks. | Bid Mch. 31. | Bid Mch. 24. | Loan Cos. | Bid Mch. 31. | Bid Mch. 24. |
|-----------|--------------------|--------------------|----------------|--------------------|--------------------|
| Montreal. | 185 | 182 | Can. Permanent | 206 | 205 |
| Toronto | 188 | 143 | Freehold | 161 | 161 |
| Ontario | 101½ | 99 | Western Can. | 167½ | 167 |
| Merchants | 118 | 115 | Blig. & Loan | 102 | 102½ |
| Commerce | 142½ | 141½ | Imp. Savings | 317½ | 318 |
| Dominion | 162 | 161 | Farmers' Loan | 132 | 132 |
| Hamilton | 118 | 118 | Land & Can'dn | 151 | 151 |
| Standard | 105½ | 105½ | Luron & Erie | 160 | 160 |
| Federal | 144 | 144 | Dom. Savings | 119 | 118½ |
| Imperial | 122 | 121 | Ontario Loan | 132½ | 132 |
| Molson | 108 | 108 | Hamilton Prov. | 180 | 181 |

BOOTS AND SHOES.—The volume of trade has somewhat slackened since our last. Reports are satisfactory as to the spring trade, but prices have been close. Factories are kept busy.

COAL.—There is a fairly active business being done in small lots, and prices are still maintained. Hard coal, such as egg, stove, grate and chestnut, sell at \$8 a ton; the best soft coal, \$7.50; and second quality, \$7.

COAL OIL.—There is a moderate trade doing, and prices to city dealers have in a number of instances been cut to 22c, the bare cost. The current quotations are 22½c for five barrel lots and 23c per Imperial gallon for barrel lots.

COUNTRY PRODUCE.—*Apples.*—Market continues inactive, and prices unchanged at \$1.75 per barrel for choice lots, and \$1.50 for ordinary. *Beans* are unchanged; there is a small trade doing at about \$1.40 for hand-picked, and large lots are worth about \$1.25. *Country Cake* and *Lard* is scarce, and firm at 12c. *Eggs* are more plentiful and easier, at 14c to 15c per dozen in case lots. *Hogs* are firm at \$7.75 to \$8 for street lots, which are sufficient to supply the demand; no cars offering. *Hops* are unchanged at 18c to 19c for choice, and 15c to 16c for medium. *Onions* are quiet and firm, at \$4.25 to \$4.50, in a jobbing way. *Potatoes* are firm at 65c per bag; offerings continue small. *Tallow* is steady at 6½c to 6¾c; dealers pay 6c to 6¼c for rendered, and 3½c for rough.

DRUGS AND CHEMICALS.—The demand has improved since our last, and the movement at present is reported as good. Prices continue very firm. *Opium* is still selling at \$8.-50. *Quinine* is higher at \$3.90, and *Tartaric Acid* unchanged at 60c. *Cream of Tartar* is quoted at 35c, *Turpentine* at 87c, *Linseed Oil* at 79c to 83c for raw and boiled respectively. *Glycerine* is firmer at 32c to 35c; *Camphor*, 40c; *Iodide of Potassium* \$3.00 to \$3.25. *Potassium Bromide*, 45c to 50c per lb. Dyestuffs and heavy chemicals unchanged.

FLOUR AND MEAL.—Flour has ruled very quiet during the week, with little disposition on the part of dealers to purchase. Holders are firm, however, and transactions are necessarily limited. On Friday several cars of choice extra sold at \$4.90, and on Saturday superior extra at \$4.95. The next sale reported was on Tuesday, when bag lots of choice spring extra sold at equal to \$4.85 for shipment. Superior extra offered yesterday at \$4.95, with \$4.85 bid, and several lots of extra sold at \$4.82½. To-day's market closed steady with a sale of two cars of extra at \$4.85 and superior held at \$4.95. The stock in store is 9,161 barrels against 9,643 barrels last week and 15,350 barrels the corresponding week of 1880. *Oatmeal* is in demand and very little offering; prices are firm, with a sale of a car on Monday at \$4.20 on track; small lots sell at \$4.30 to \$4.50. *Cornmeal* quiet with trade restricted to small quantities at \$3. Bran is in moderate demand and firm; a car sold on Tuesday at \$13 on track.

WHEAT.—There has been a moderate business transacted in car lots of Spring during the week, and prices are unchanged. The latter part of last week there were sales of No. 1 Spring at \$1.20 on spot and to arrive; of No. 2 at \$1.18; cars of No. 2 Fall at \$1.11 and round lots of same grade at \$1.12. There was also a sale of 5000 bushels of No. 1 Spring on Saturday at \$1.20, May delivery. On Monday No. 1 Spring sold at \$1.20 cash, and yesterday at the same price. Five cars offered at \$1.22 May delivery, with \$1.18 bid; three cars of No. 2 at \$1.18 cash, and five cars of No. 3 at \$1.14 with \$1.10 bid. Two cars of No. 2 Spring sold to-day at \$1.17, and 1 car at equal to 1.18. Other grades unchanged. The stock in store shows a slight increase, there now being 227,968 bushels against 219,781 bushels last week and 339,485 bushels the corresponding week of last year.

COARSE GRAINS.—*Barley.*—Transactions have not been as numerous this week, and, if anything, the market is rather easier. There is some enquiry from the States, but prices mentioned are much below the price asked. On Saturday a round lot of choice No. 2 sold at 93c, and ordinary No. 2 at 89c in car lots, which might bring 2c more in round lots for shipment. No. 3 extra sold on p.t., but thought to be about 83c. Yesterday a car of No. 1 offered at 98c, and No. 2 at 90c, with 88c bid for the latter. No transactions reported to-day, prices

closing at nominally unchanged figures. The stock in store is 229,901 bushels against 266,719 bushels last week and 124,728 bushels the corresponding week of 1880. *Pears* are firm, with sales of ordinary shipping lots at 70c and 71c, choice No. 2 at 74c, and uninspected at 65c. The stock is 88,324 bushels against 89,866 bushels last week and 61,173 bushels the corresponding week of 1880. *Oats* remain very firm, with limited offerings; cars have been selling at 38c and 38½c the past few days, a bid of 39½c was made yesterday for 5,000 bushels May delivery. *Rye* is in fair demand at 87c, but none offers. *Corn* is quiet and nominally unchanged, at 58c to 60c on track.

FREIGHTS.—Rail rates continue firm at previous quotations. Flour in sacks to Liverpool is lower at 38½c per 100 lbs., and oil cake is also quoted at that figure.

GROCERIES.—The spring trade has not opened yet in consequence of delays in the opening of navigation. Business on this account has been checked, and is much behind the corresponding period of last year. Stocks in the country are not large, and as soon as the ice is cleared away there is every reason to believe that a good trade will be done. Prices are unchanged from those we quoted last week.

HARDWARE.—Merchants generally appear to be in good spirits and satisfied with trade thus far this spring. The orders booked during the week have been large; but, as we had occasion to notice in a previous despatch, profits are very small. There are no changes to note in prices, but the feeling is apparently firmer for tin plates. We quote: Antimony, 17c to 18c per lb. *Axles*—No. 11, half-patent, short beds ½, \$3.35; 1, \$3.35; 1½, \$4.33; 1¼, \$5.15; 1½, \$6.31; 1¾, \$8.22; 1½, \$10.41; 1½, \$12.50. Discount 30 per cent. *Barbed Fencing Wire.*—There is some enquiry, and prices are steady at 8½c to 9½c for galvanized, and 7½c to 8½c for painted. *Nails* unchanged: 10 dy to 50 dy, hot cut, American or Canadian pattern, per keg of 100 lbs., \$2.70 to \$2.80; 8 dy and 9 dy, do, \$2.95 to \$3.05; 6 dy and 7 dy, do, \$3.20 to \$3.30; 4 dy and 5 dy, American pattern, \$3.45 to \$3.55; 3 dy, do, \$4.20 to \$4.30; 4 dy and 5 dy, cold cut, Canadian pattern, \$3.20 to \$3.30; 3 dy do, \$3.70 to \$3.80. *Glass* in moderate demand and firm; up to 25 in., \$1.80 to \$1.85; 26 to 40 in., \$1.95 to \$2; 41 to 50 in., \$2.15 to \$2.20. *Bar Iron*, ordinary, \$1.80 to \$1.90; refined horse shoe bars, \$2.25; Black sheet, \$2.-75; Swedish Iron, \$4.50; and Norway, \$4.50 per 100 lbs. *Pig Iron* steady at \$21.50 for Eglinton, \$22 for Summerlee, \$22.50 for Coltness, and \$23 for Siemens. *Iron Wire.*—No. 6, per bundle, \$1.85 to \$2.10; No. 9, \$2.30 to \$2.-40; No. 12, \$2.60 to \$2.75; No. 16, \$3 to \$3.15. *Tin Plates*, steady as follows: 10 coke, 10 x 14, \$5 to \$6.25; 10 charcoal, 10 x 14, \$5.75 to \$6; 1X charcoal, 10 x 14, \$7.75 to \$8; 1XX charcoal, 10 x 14, \$9.75 to \$10; 1XXX charcoal, 14 x 20, \$11.50 to \$12; DC charcoal, 12½ x 17, \$5.75 to \$6; DX charcoal, 12½ x 17½, \$7.50 to \$7.75.

HIDES AND SKINS.—*Hides* are easy, and those offering are, as a rule, poor. Dealers are paying butchers ½c less, the prices now being 8½c for cows and 9c for steers. A sale of cured has been made at 9½c. *Calfskins* are also easier at 14c, with liberal offerings. *Sheepskins* are quiet and unchanged; prices of green are from \$1.25 to \$1.60, according to quality, and dry from 90c to \$1.50.

LEATHER.—The demand is moderately active for some descriptions of stock both from country and city. Stocks are large and in some cases prices may be shaded. Spanish sole, No. 1, all weights, 27c to 29c; Spanish sole No. 2, 25c to 27c; slaughterer sole, heavy, 29c to 30c; slaughterer sole, light, 27c to 29c; Buffalo sole, 23c to 25c; hemlock harness leather, 32c to 35c; oak harness leather, 45c to 50c; oak belting leather, 30c to 31c; upper, heavy, 38c to 40c; upper, light, 41c to 44c; kip skins, French, \$1.00 to \$1.15; kip skins, English, 80c to 90c; Splits,

large, 29c to 31c; buff, 16c to 18c; pebble, 15c to 17c; russets, saddlers', \$8.50 to \$9.00; hemlock calf (36 to 40 lbs. per doz.), 75c to 85c; hemlock, light, 55c to 65c; French calf, \$1.30 to \$1.40; Cod oil, 55c to 65c; strait's oil, 50c to 55c; gambier, 5½c to 6c; sumach, 5½c; degreas, 6c.

LIVE STOCK.—*Cattle.*—The supply has been larger this week, and, the demand being satisfied on Tuesday (market day), prices became somewhat easier at the close. The stock offered was generally of fair quality, and prices ranged from 4c to 4½c per lb. the latter price, however, being an exceptional one. A couple of loads averaging 1100 lbs. sold at 4½c per lb. One or two loads were held over because seller could not get his price. *Sheep* are firm at 5c to 5½c per lb. for those weighing about 150 lbs.; receipts are limited. *Lambs* are in good demand and would bring 5c to 5½c. *Calves* are steady at \$5 to \$10 a head, according to size and quality. *Hogs* are steady at 5½c to 6c per lb.

PROVISIONS.—*Butter.*—The condition of this market is unaltered since our last, and receipts are rather in excess of the demand. There are, it is said, considerable quantities held in the country. Ordinary to good butter, packed in boxes, sell at 15c to 17c, and choice tub at 18c and 20c. *Bacon* is unchanged at 9c to 9½c for Cumberland Cut, according to quantity, and 9½c to 10c for long clear in large lots. *Ham* is steady at 12c for smoked and 11c for pickled. *Pork* firm at \$19. *Lard* continues in good demand and firm at 13½c to 14c for tubs and tierces. *Cheese* is steady and unchanged at 14½c for choice and 14c for ordinary. *Dried Apples* are unchanged, with fair receipts and moderate demand; loose lots are worth 4c to 4½c and barreled lots of selected 4½c to 5c.

WINANS & CO.,

13 CHURCH STREET, TORONTO.
FOREIGN AND DOMESTIC

WOOL.

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

All selected by our Mr. WILSON now in England.

COTTON WARPS of all kinds at
MILL Prices.

FINANCIAL.

TO INVESTORS.

THE

Haggert Bros. Manufacturing Co.

(LIMITED)

Successors to HAGGERT BROS. Established 1849.

AUTHORIZED CAPITAL \$250,000.00

PAID UP CAPITAL \$113,900.00

JOHN HAGGERT, Esq., K. CHISHOLM, Esq. M.P.P.
President. Vice-President.

The profits of last year's business, after paying the Shareholders a dividend of 12 per cent., enabled the Directors to carry the sum of \$5500.00 to *Reserve* account and a balance forward to next year of \$874.87.

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

R. COCHRANE,

Brampton, Ont. Manager,

APRIL, 1881.

SEEDS.—Clover.—The jobbing trade is quiet at \$4.65 to \$6 per bushel, according to quality. Street lots are worth \$4.50 to \$4.60. *Timothy* is fairly active and steady at \$2.75 per bushel for car lots and \$2.50 to \$2.65 for street lots. *Flax* is firm at \$3 to \$3.25 per cental.

Wool.—Fleece still continues dull with little or no demand; prices are normal at 26c to 28c, according to quality; supers are in moderate demand and stand at 29c to 30c, and extra is unchanged at 34c to 36c.

McGrail & Walsh,
COMMISSION MERCHANTS

AND DEALERS IN

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

ORANGES, LEMONS, APPLES,

And all kinds of Fruit in Season.

341 and 343 **COMMISSIONERS ST.,**

Opposite *St. Ann's Market.*

Consignments solicited.

JAMES OLIVER & CO.,

**WHOLESALE PROVISION AND
General COMMISSION MERCHANTS,**
94 **FOUNDLING ST., MONTREAL.**

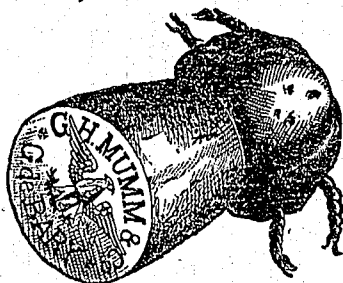
REFERENCES:

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CHAMPAGNE
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IMPORTATION IN 1880,

69,308 Cases



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

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

HENRY CHAPMAN & CO.,
Montreal, Dominion Agents.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending March 26th, 1881, and the corresponding week, 1880.—Passengers, Mails and Express, \$50,722; Freight and Live Stock, \$157,766. Total, \$217,488; Corresponding week 1880, \$209,882. Increase in 1881, \$7,606.

Special Notices.

Messrs. Gallagher and Gauthier, of the Beauconsild Vineyards, Pointe Claire, Que. are said to have succeeded so well in their enterprise thus far that they purpose planting 50 additional acres of grape vines and 25 acres of strawberries the coming Spring. They have 40 acres already under cultivation of which ten acres are in small fruits. The vines on these were planted last Spring and will bear next year. The vines grown in such a climate become unusually hardy; even those planted in Manitoba have been very successful, while the 16 acres planted in Prince Edward Island, appear to have given much satisfaction.

Craven Cotton Mills,

BRANTFORD, Ont.,

CLAYTON SLATER, Proprietor.

MANUFACTURE

GREY COTTONS,

BLEACHED COTTONS,

CHEESE COTTONS, &c.

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

OSTELL & CO.,

IMPORTERS OF

SMALL WARES, FISHING TACKLE

And all kinds of **SPORTING GOODS.**

Dominion Exhibition, 1880.

1st Prize—Best assortment of Fishing Spoons.
1st Prize—Best assortment of Salmon, Bass and Trout Flies.
1st Prize—Best assortment of Silk, Cotton, Linen and Heavy Fishing Lines.
Special Diploma for the best assortment of

FISHING TACKLE.

Send for Circulars, Price Lists and Samples.

OSTELL & CO.,

18 Custom House Square, Montreal, P.Q.

SHIPMENTS OF

BULK BRANDY

From Charente and St. Nazaire to the United Kingdom,

From 1st January to 30th December, 1880, as per official documents.

| | Gallons |
|---------------------------------|------------------|
| Rouyer, Guillet & Co. | 204,270 |
| Jas Hennessy & Co. | 222,740 |
| Bouteilleau & Co. | 165,885 |
| G. De La Garde. | 146,970 |
| Martel & Co. | 140,145 |
| Piner, Castillon & Co. | 137,295 |
| Bisquit, Dubouche & Co. | 133,045 |
| Louis Saligaud. | 119,580 |
| La Grande Marquie. | 116,200 |
| Renault & Co. | 109,545 |
| Jules Robin & Co. | 87,775 |
| Yeuvé Maant & Co. | 85,350 |
| T. Hine & Co. | 83,250 |
| Lucien, Bellott & Co. | 78,170 |
| Gard. Dupuy & Co. | 69,000 |
| Riviere, Gardat & Co. | 68,475 |
| All others under above figures. | 1,394,610 |
| Total Gallons | 3,416,485 |

ROUYER, GUILLET & CO.,

Represented in Canada by

D. P. BEATTIE.

S. CARSLLEY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

SPRING 1881.

In Stock and opening this day latest productions in

FANCY DRESS GOODS,

PRINTED FRENCH CAMBRICS,

SILK TASSELS & GIRDLES,

Colored and Black.

LACE MITTS AND GLOVES,

Large Variety.

UMBRELLAS AND PARASOLS

in Silk, Satin, Zanilla, &c.

RUCHES AND FRILLING,

Newest Designs.

KID GLOVES,

2, 3, 4, 6 and 8 Buttons.

RIBBONS

In Satin & Serge and Satin & Faille.

Visitors in the market are invited to inspect.

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113 ST. PETER STREET, Montreal.

Fancy Woollen Goods,
BERLIN WOOLS,
 MOHAIR, LINEN and COTTON BRAIDS,
BLACK ITALIANS.

Send for quotations.

Emil Thouret & Co.,

210 St. James St., Montreal.

Credit Foncier

FRANCO-CANADIEN.

CAPITAL, \$5,000,000.

PRESIDENT, - HON. E. DUGLERC (Senator, Paris).

VICE-PRESIDENT, - HON. JOS. A. CHAPLEAU.

Temporary office at Montreal, Molson's Bank Building 117 St. Peter Street.

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

For particulars, apply to

E. J. BARBEAU, Manager

Elgin Pork Packing House

AYLMER, ELGIN CO., ONT.

JEHIEL YORKE, Proprietor.

Curer of the Celebrated

"**Yorke Brand**"

OR

Short Cut, Sugar Cured Hams, and
 Breakfast Bacon.

Price Lists, &c., on application.



NOTICE.

SEALED TENDERS addressed to the Superintendent General of Indian Affairs, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of THURSDAY, 14th APRIL, 1881, for the delivery of the usual Indian Supplies, duty paid, at Fort Walsh and Fort Macleod for the year 1881-82, consisting of Flour, Bacon, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c.

Forms of Tender and full particulars relative to the supplies required, can be had by applying to the undersigned or to the Indian Superintendent, Winnipeg.

Each tender must be accompanied by an accepted cheque of a Canadian bank for the sum of five thousand dollars, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The lowest or any tender not necessarily accepted.

(No Newspaper to insert without special authority from this Department through the Queen's Printer.)

L. VANKOUGHNET,

Deputy of the Superintendent General of Indian Affairs.

Department of Indian Affairs,
 Ottawa, 26th March, 1881.

STOCKS AND BONDS.

| NAME. | Par Value | Capital subscribed. | Capital paid-up. | Rest. | Dividend last 6 Months. | Closing Prices, March, 31. |
|--------------------------------------|-----------|---------------------|------------------|--------------|-------------------------|----------------------------|
| British North America | £50 | \$ 1,868,686 | \$ 1,868,686 | \$ 1,216,000 | 2 1/2 | 108 1/2 |
| Canadian Bank of Commerce | 50 | 6,000,000 | 6,000,000 | 1,400,000 | 4 | 142 1/2 |
| Dominion Bank | 50 | 1,000,000 | 970,250 | 365,000 | 4 | 15 1/2 |
| Du Peuple | 50 | 1,800,000 | 1,000,000 | 240,000 | 2 | 40 1/2 |
| Eastern Townships | 50 | 1,488,000 | 1,382,705 | 230,000 | 3 1/2 | 216 |
| Exchange Bank | 100 | 1,000,000 | 1,000,000 | ..... | ..... | 68 05 |
| Federal Bank | 100 | 1,000,000 | 1,000,000 | 220,000 | 3 1/2 | 143 1/2 |
| Hamilton | 100 | 1,000,000 | 748,200 | 80,000 | 4 | 105 |
| Hochelaga | 100 | 800,000 | 688,782 | ..... | 0 | 74 75 |
| Imperial Bank | 100 | 1,000,000 | 906,000 | 130,000 | 3 1/2 | 118 |
| Jaques Cartier | 25 | 500,000 | 500,000 | ..... | 2 1/2 | 100 107 |
| Maritime | 100 | 800,000 | 599,430 | ..... | 0 | ..... |
| Merchants' Bank of Canada | 100 | 5,798,267 | 5,222,233 | 476,000 | 8 | 119 110 1/2 |
| Molson's Bank | 50 | 2,000,000 | 1,989,000 | 100,000 | 2 1/2 | 105 103 1/2 |
| Montreal | 200 | 12,000,000 | 11,989,200 | 5,000,000 | 4 | 183 185 1/2 |
| Nationals | 50 | 2,000,000 | 2,000,000 | 150,000 | 2 1/2 | 80 81 |
| Ontario Bank | 40 | 8,000,000 | 2,996,756 | 700,000 | 3 | 101 1/2 102 1/2 |
| Quebec Bank | 100 | 2,500,000 | 2,500,000 | 325,000 | 3 | 100 |
| Standard | 50 | 600,750 | 600,750 | 7,650 | 8 | 104 106 |
| Toronto | 100 | 2,000,000 | 2,000,000 | 600,000 | 3 1/2 | 148 150 |
| Union Bank | 100 | 2,000,000 | 1,982,990 | 13,000 | 2 | 94 91 1/2 |
| Ville Marie | 100 | 1,000,000 | 919,370 | ..... | ..... | 102 104 |
| Building and Loan Association | 25 | 750,000 | 773,214 | ..... | ..... | 124 127 |
| Canada Cotton Co. | 100 | ..... | ..... | ..... | ..... | 120 125 1/2 |
| Canada Landed Credit Co. | 50 | 1,500,000 | 683,314 | 110,000 | 4 1/2 | 137 |
| Canada Perm. Loan and Savings Co. | 50 | 2,000,000 | 2,000,000 | 550,000 | 6 | 205 |
| Dominion Savings & Investment Soc. | 50 | 800,000 | 579,850 | 80,000 | 5 | 119 120 |
| Dominion Telegraph Co. | 50 | 1,000,000 | 1,000,000 | ..... | 2 1/2 | 94 92 |
| Dundas Cotton Co. | ..... | ..... | ..... | ..... | ..... | 124 127 |
| English Loan Co. | 100 | 6,000,000 | ..... | 8,500 00 | 4 | 110 |
| Farmers' Loan and Savings Co. | 50 | 1,057,250 | 500,000 | 53,000 | 4 | 182 186 |
| Freehold Loan & Savings Co. | 100 | 1,050,400 | 690,080 | 234,024 | 5 | 161 163 |
| Hamilton Provident & Loan Society | 100 | 1,000,000 | 641,026 | 125,000 | 4 | 130 |
| Ildon Cotton Co. | ..... | ..... | ..... | ..... | ..... | 160 |
| Huron & Erie Sav. & Loan Soc. | 50 | 1,000,000 | 977,100 | 245,000 | 5 | 100 |
| Imperial Savings and Investment Soc. | 50 | 600,000 | 577,000 | 60,000 | 4 | 118 119 |
| London & Can. Loan & Agency Co. | 50 | 4,000,000 | 500,000 | 148,000 | 5 | 152 |
| London Loan Co. of Canada | 50 | 434,700 | 22,760 | 1,432 | 4 1/2 | 112 |
| Manitoba Loan | ..... | ..... | ..... | ..... | ..... | 116 124 |
| Montreal Telegraph Co. | 40 | 2,000,000 | 2,000,000 | ..... | ..... | 128 129 |
| Montreal City Gas Co. | 40 | 2,000,000 | 1,300,000 | ..... | ..... | 147 148 1/2 |
| Montreal City Passenger Ry Co. | 50 | 600,000 | 600,000 | ..... | ..... | 117 118 |
| Montreal Cotton Co. | ..... | ..... | ..... | ..... | ..... | 200 215 |
| Montreal Investment and Building Co. | 50 | 500,000 | 401,027 | ..... | ..... | 68 72 1/2 |
| Montreal Loan & Mortgage S'y | 50 | 1,000,000 | 612,532 | 64,000 | 3 1/2 | 107 |
| National Investment Co. | 100 | 1,400,000 | 23,000 | 11,500 | 3 1/2 | 110 |
| Ontario Savings and Investment S'oy. | 50 | 1,000,000 | 899,000 | 156,000 | ..... | 131 1/2 |
| Richelieu & Ontario Nav. Co. | 100 | 1,500,000 | 1,505,000 | ..... | ..... | 62 69 |
| Toronto City Gas Co. | 50 | 600,000 | 600,000 | ..... | ..... | 150 151 |
| Union Loan and Savings Co. | 50 | 500,000 | 482,782 | 300,000 | 5 | 150 152 1/2 |
| Western Canada Loan & Savings Co. | 50 | 1,000,000 | 1,000,000 | 390,000 | 5 | 167 |

TO THE SHOE TRADE.

The Dann Boot and Shoe Co.

707 CRAIG STREET, MONTREAL.

Are now manufacturing full lines of Boots and Shoes in Sewed, Pegged and Rivet work of the finest description. Send for Price List.

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Dann's Patent Toe Tip for Children's Turned Cakes, and Dann's Patent Button-hole Casing for Prunella and Fine Kid Boots

"BEAT CREATION."

NOW ARRIVING:

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- FINNAN HADDEES,
- BLOATERS,
- FROZEN SALMON,
- Do COD,
- Do HADDOCK,
- Do HERRINGS,
- Do BROOK TROUT,
- &c., &c.

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

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Correspondence invited and references given

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BUTTER WORKER

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

HUGHES, INNES & CO., Manufacturers,

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LOVELL'S

Province of Ontario Directory,

FOR 1881-82,

TO BE PUBLISHED IN NOVEMBER 1881,

Price \$5.00.

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

Alphabetical Directory

AND A THOROUGH

Classified Business Directory

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

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

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Montreal, Dec., 1880.

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Samples and Price Lists furnished to reliable men on application free of charge.

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

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Corner of Notre Dame St., Montreal.

M. S. FOLEY & CO. Publishers

WHOLESALE PRICES CURRENT, THURSDAY, MARCH 31, 1881.

| Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. |
|----------------------------|-------------------|------------------------------|------------------|------------------------|------------------|--------------------------------|------------------|
| 13 " 2 " " " | \$ c. \$ c. | " Tire, " " | \$ c. \$ c. | Slaughter, No. 1 | \$ c. \$ c. | Ostrich Plumes, (wild.) | \$ c. \$ c. |
| 21 " 3 " " " | 5 15 4 85 | " Sleigh Shoe, " " | 3 50 0 00 | Harness | 0 26 0 28 | Cape, No. 1 | 7 00 10 00 |
| 10 kegs 30 p.c. dis. | 4 70 4 10 | " Blister, " " | 2 50 2 75 | Upper heavy | 0 27 0 32 | " " 2 | 4 00 7 00 |
| Citrus and 1/2" Cl. Nails: | | " Tin Plate: 1C Coke | 0 18 0 10 | " light | 0 41 0 42 | " " 3 | 1 50 4 30 |
| 1 and 1/2 in. per lb. | 0 08 1/2 0 08 | " IC Charcoal | 4 75 5 00 | Grained Upper | 0 37 0 42 | Mongador, No. 1 | 6 00 9 00 |
| 1 1/2 " 1 1/2 " " | 0 07 1/2 0 07 1/2 | " IX | 5 65 6 00 | Scotch Grain | 0 40 0 44 | " " 2 | 4 00 6 00 |
| 2 " 2 1/2 " " | 0 07 0 09 1/2 | " IXX | 9 00 9 50 | Kip Skins, French | 0 75 0 85 | " " 3 | 1 50 4 00 |
| 2 1/2 " 3 in. and up | 0 06 1/2 0 00 | " DC | 6 00 5 50 | English | 0 65 0 75 | Egypt, No. 1 | 5 00 7 00 |
| Flat & sharp pres'd Nls: | | " DX | 6 75 7 25 | Canada, kip | 0 45 0 65 | " " 2 | 2 00 4 00 |
| 1 and 1/2 in. per lb. | 0 10 1/2 0 09 1/2 | " DXX | 8 60 9 00 | Ambleck Calif. | 0 70 0 85 | " " 3 | 0 75 2 00 |
| 1 1/2 " 1 1/2 " " | 0 09 1/2 0 09 1/2 | " Anchors per lb. | 4 75 5 75 | Do. light | 0 60 0 70 | Domestic Plumes \$1 lower | |
| 1 1/2 " 2 1/2 " " | 0 08 1/2 0 07 1/2 | " Lead: Bar per 100 lbs. | 6 00 0 00 | French Calif. | 1 10 1 30 | for higher Nos., and 25c. to | |
| 2 1/2 " 2 1/2 " " | 0 07 0 07 | " Pig " | 4 25 4 50 | Splits, Light & Medium | 0 28 0 32 | 50c. cheaper for lower Nos. | |
| 3 in. and up " | 0 06 1/2 0 00 | " Sheet " | 5 00 6 00 | do heavy | 0 23 0 30 | Bunches, 3 tips | 0 75 5 00 |
| * 25 to 30 p.c. dis. | | " Shot " | 6 00 6 50 | Splits, small | 0 22 0 27 | Spoo-toms, 1/2 doz. | 1 50 4 50 |
| Horse & Carts. 7 lb. size. | 0 22 0 00 | " Powder: Canada Blasting. | 3 50 3 75 | Leather Board, Can. | 0 12 0 14 | Bunches Valt. wps. | 0 45 0 75 |
| " " 8 lb. " | 0 21 0 00 | " F. F., to F. F. F. | 4 75 5 00 | Enamelled Cow, pr. ft. | 0 15 0 16 | Amazons, 1/2 doz. | 1 50 5 00 |
| " " 9 lb. " | 0 20 0 00 | | | Patent | 0 15 0 16 | Natural Grey Boos, doz. | 2 00 5 00 |
| " " P. & F. Bright | 0 22 0 24 | | | Pebble Grain | 0 13 0 15 1/2 | Disc. 5 p.c. 30 days. | |
| 45 p.c. dis. | | Hides and Skins, | | B. Calf. | 0 15 0 16 | Meats, Eggs, & c. | |
| Horse Shoes | 3 75 4 00 | Green Hides, No. 1 p 100 lbs | 9 00 10 00 | Brush Kid | 0 15 0 16 | Pork, mess, new | 10 00 20 00 |
| Galvanized Iron No. 24 | 0 06 1/2 0 07 | " " No. 2 | 8 00 9 00 | Buff | 0 14 0 16 | Do thin mess | 00 00 00 00 |
| " " " " | 0 07 0 07 1/2 | " " No. 3 | 8 00 8 00 | Cussetts, light | 0 45 0 50 | Hame, City cured | 0 12 0 13 |
| " " " " | 0 07 1/2 0 08 | Sheepskins | 1 25 1 50 | Russetts, heavy | 0 35 0 40 | Lard pails and tubs | 0 14 0 14 1/2 |
| " " " " | | Calcskins per lb | 0 10 0 00 | | | Eggs fresh | 0 15 0 15 |
| Pig Iron: Siemens No. 1. | 21 00 21 50 | | | | | Packed | 0 00 0 00 |
| Collins | 19 00 20 50 | Inks, (Dulley's). | | | | Tallow rendered | 3 07 0 05 1/2 |
| Langlois | 19 00 20 50 | Imp. pts. & qts. stone p doz | 4 00 6 00 | | | Beef, mess per brl. | 0 00 0 00 |
| Summers | 19 00 20 50 | " " & 1/2 pts. " p | 1 00 2 00 | | | Prime mess do | 0 04 0 00 |
| Gardner | 19 00 20 50 | " 1/2 oz. black, per gross. | 4 00 0 00 | | | Maple Syrup per gal. | 0 70 0 90 |
| Hengarnock | 19 00 20 00 | | | | | Maple Sugar per lb. | 0 08 0 10 |
| Carubro | 18 50 19 50 | Wool. | | | | Manufa. of Cotton. | |
| Eglinton | 18 25 19 00 | Fleece | 0 00 0 00 | | | Valleyfield (blech'd) B 28 in. | 0 07 0 07 1/2 |
| Hematite | 25 00 00 00 | Full. | 0 30 0 31 | | | " " X 30 in. | 0 07 0 07 1/2 |
| Bar Iron, per 100 lbs. | 1 75 1 85 | Do Extra Super | 0 34 0 35 | | | " " XX 33 in. | 0 09 0 09 1/2 |
| Best Refined | 2 25 2 50 | Do B Super | 0 30 0 32 | | | " " XXX 36 in. | 0 08 0 09 |
| Swedes | 4 25 4 50 | Do C | 0 26 0 28 | | | " " Q36 in. | 0 09 0 09 1/2 |
| Sheet Iron to No. 20 | 2 50 2 75 | Australian | 0 32 0 34 | | | " " E 36 in. Soft Finish | 0 09 0 10 |
| Roller Plates | 2 50 3 00 | Capo | 0 18 0 19 | | | " " E 36 in. Soft Finish | 0 09 0 10 |
| Hoops and Bands | 2 50 0 00 | Leather (at 6 m'ths): | | | | " " E 36 in. Soft Finish | 0 10 0 10 1/2 |
| Canada Plates: Hatton | 3 25 3 50 | No. 1 B. A. Sole | 0 24 1/2 0 26 | | | " " E 36 in. Soft Finish | 0 10 0 10 1/2 |
| Penn and Garth | 3 50 4 00 | No. 2 B. A. Sole | 0 23 1/2 0 25 | | | " " E 36 in. Soft Finish | 0 10 0 10 1/2 |
| Iron Wire: No. 8, p. bdlr. | 1 80 2 00 | No. 1 Ordinary Sole | 0 22 0 24 | | | " " E 36 in. Soft Finish | 0 10 0 10 1/2 |
| " " " " | 2 10 2 30 | No. 2 " " | 0 22 0 24 | | | " " E 36 in. Soft Finish | 0 10 0 10 1/2 |
| " " " " | 2 50 2 60 | Buffalo Sole No. 1 | 0 22 0 24 | | | " " E 36 in. Soft Finish | 0 10 0 10 1/2 |
| No 12, " " | 3 30 0 00 | Do. do. 2 | 0 19 1/2 0 21 | | | " " E 36 in. Soft Finish | 0 12 0 13 |
| No 16, per bundle | 0 12 0 00 | China Sole No. 1 | 0 23 0 24 | | | " " CC 36 in. (heavy) | 0 11 0 12 |
| Steel, cast, per lb | 0 12 0 00 | Do. do. 2 | 0 21 0 22 | | | " " LLL. 36 in. (fine) | 0 13 0 14 |
| " Spring 100 " | 3 75 0 00 | " " No. 2 | 0 21 0 22 | | | | |

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

Terms for all nails 4 months from average date of delivery. Cash discount (if paid within 30 days) on all Nails, 6 per cent.



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"LYMAN"
Four-Barb Steel Wire Fencing
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FISH AND OIL.
Bris. Pure Newfoundland A. Cod Oil.
Casks No. 1 Large Green Codfish.
Casks & Barrels No. 1 Green Codfish.
Casks & Barrels No. 2 Green Codfish.
Bundles Table Codfish.
Boxes Blotlers.
8 Common Street.
Montreal, Feb. 17th, 1881.

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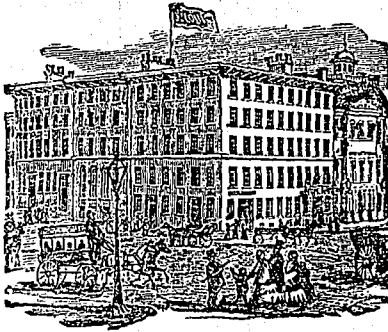


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WM. LUNAN & SON, Sole Proprietors,
SOREL Que Canada.

| SECURITIES. | | | Montreal |
|--|-----|---------|-------------------------------|
| | | | March 31. |
| Can. Government Debentures, 6 p. ct. 1877-80 | | | 164 1/2 |
| Do. do. 5 per cent. | | | 103 1/2 |
| Do. do. 5 per cent, 1885. | | | 107 1/2 |
| Dominion 5 per cent. Stock | | | 105 1/2 |
| Montreal Harbor Bonds 6 p. c. | | | 106 1/2 |
| Do. Corporation 6 per cent. Bonds. | | | 110 |
| Do. 7 per cent. Stock | | | 110 |
| Toronto City 6 per cent. 1885. | | | 108 |
| Co. Debentures, (Ont.) 20 years 6 per cent. | | | |
| Township Debentures, (Ont.) 6 per cent. | | | |
| Shrs. Railway and other Stocks. | | | Quotations, London, March 23. |
| 100 Atlantic & St. Lawrence 5 1/2 p. c. | all | 129 | |
| 100 Do. 6 p. c. Star Mt. Bonds | 100 | | |
| 100 Do. do. 3rd Mort. 1891 | 100 | | |
| 110 Buffalo and Lake Huron 6 p. c. 1st Mt | all | 120 | |
| 100 Do. do. 5 1/2 p. c. 2nd Mort. | 100 | 120 | |
| 100 Do. Preference | 100 | | |
| 100 Can. Central 5 p. c. 1st Mt. Bonds | all | 107 1/2 | |
| 100 Grand Trunk of Canada | 100 | 213 | |
| 100 Do. Eq. Mort. Bds., 1st charge, 6 p. c. | all | 102 | |
| 100 Do. do. 2nd do | all | 125 | |
| 100 Do. do. 1st Prof. Stock | all | 101 | |
| 100 Do. do. 2nd Prof. Stock | all | 87 1/2 | |
| 100 Do. do. 3rd Prof. Stock | all | 44 | |
| 100 Do. 5 p. c. Perp. Deb. Stock | 100 | 111 1/2 | |
| 100 Great Western of Canada | all | 133 | |
| 100 Do. 6 p. c. do 1890 | all | 102 | |
| 100 Do. 5 p. c. pref. cont. | all | 106 | |
| 100 Do. Perpetual 5 p. c. Debenture Stock | all | 110 1/2 | |
| 100 Hamilton and N. W. | all | 85 | |
| 100 M. of Canada 3 1/2 p. c. 54, 1st Mt. | all | 102 | |
| 100 N. of Canada 6 p. c. 1st Pref. Bonds | 100 | 102 | |
| 100 Do. do. 2nd do | 100 | 102 | |
| 100 Do. do. 5 p. c. 1st Mort. | all | 107 | |
| 100 Northern Extension, 6 p. c. | all | 107 | |
| 100 Do. do. 6 p. c. Imp. Mort. | all | 85 | |
| 100 Wall, Grey & Bruce, 7 p. c. Bds. | all | 62 | |
| T. G. & B. 6 p. cent. bonds 1st mort. | all | 62 | |
| St. Law. & Ott. 6 p. c. Bds. | all | 101 | |
| British Columbia, July, 1897. | all | 103 1/2 | |
| Can. Gov. 1879-81 | all | 105 | |
| Can. Gov. at 6 p. c. Jan and July 1879-81 | all | 105 | |
| Do 6 p. c. 1881-4, Jan and July | all | 105 | |
| Do 6 p. c. 1885, Jan and July | all | 114 | |
| Do 6 p. c. 1st Stock cont. | all | 103 1/2 | |
| Do Dom. Stock of 1894, 4 p. c. | all | 103 1/2 | |
| Do Do 1894 Ins. Stock 4 p. c. | all | 103 1/2 | |
| New Brunswick 6 p. c. Jan and July | all | 108 | |
| Nova Scotia 6 p. c. 1885 | all | 100 | |
| Quebec 5 p. c. | all | 100 | |

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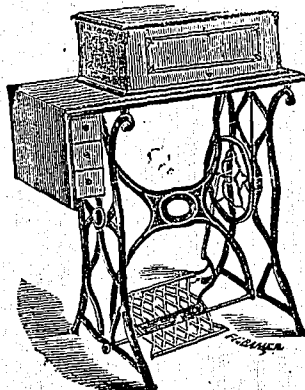
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347 NOTRE DAME STREET,

MONTREAL.

D. GRAHAM,

Managing-Director.



WHOLESALE PRICES CURRENT. —THURSDAY, MARCH 31, 1881.

| Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. | Name of Article. | Wholesale rates. | Name of Article. | Wholesale Rates. |
|----------------------------|------------------|--|------------------|-------------------------------|------------------|----------------------------|------------------|
| Hoehelaga (Brown), G30 in | \$ c. \$ c. | Tickings — C 30 in | \$ c. \$ c. | Timber, Lumber, &c. | \$ c. \$ c. | Stout: Guinness' | 2 35 2 40 |
| " A 27 in | 0 06 0 06 | D 30 in | 0 13 0 00 | Ash, 1 to 4 in, M | 14 00 16 00 | " Domestic | 1 60 0 00 |
| " B 27 in | 0 06 0 06 | B 30 in | 0 18 0 00 | Ash, timber, M | 20 00 25 00 | " pts | 1 48 1 50 |
| " 1133 in | 0 07 0 00 | A 33 in | 0 20 0 00 | Birch, 1 to 4 in, M | 15 00 18 00 | " case | 0 70 0 00 |
| " 111186 in | 0 05 0 00 | AA 33 in | 0 23 0 00 | Basswood, 1 to 4 in | 10 00 12 00 | Brandy: Hennessy's | 4 50 4 60 |
| " 111186 in | 0 09 0 00 | 36 in | 0 23 0 00 | Basswood | 16 00 00 00 | " case | 11 00 11 25 |
| " XX36 full | 0 10 0 00 | Check, 33 in | 0 21 0 00 | Black Walnut, culls | 55 00 60 00 | Gillett Bros | 4 30 0 00 |
| " XXX36 in. full(st'd) | 0 11 0 11 | Denims Blue/or Brown AA | 0 19 0 00 | Do do 1st & 2nd | 95 00 100 00 | Blaquit, Dubouche & Co. | 8 50 3 00 |
| " M drilling | 0 27 0 00 | " A | 0 17 0 00 | Do do 1st quality | 105 00 110 00 | " case | 8 00 8 00 |
| " R.R. Sheeting, 3-4 plain | 0 30 0 32 | " B | 0 14 0 00 | Cedar, round, lineal foot | 00 04 00 07 | Jules Duret & Co. | 8 00 0 00 |
| " 3-4 twill'd | 0 07 0 07 | " C | 0 14 0 00 | Cedar, flat, lineal foot | 30 03 00 05 | " gal | 8 00 8 50 |
| Stormont (Brown) A 30 in | 0 07 0 07 | " D | 0 12 0 00 | Cedar, square, lineal foot | 00 07 00 09 | Pinet, Castillon & Co. | 8 00 8 00 |
| " A 33 in | 0 07 0 07 | Shirtings | | Elm, soft, 1st | 14 00 16 00 | " case | 8 00 8 50 |
| " B 33 in | 0 08 0 08 | Oxford striped BX | 0 11 0 00 | Elm, Rock | 25 00 00 00 | Cheaper shippers | 2 50 2 75 |
| " C 36 in | 0 09 0 09 | " C X | 0 10 0 00 | Hemlock, 1 to 3 in, M | 7 00 8 00 | " case-qts | 6 00 6 50 |
| Canada (Grey) A W 30 in | 0 07 0 00 | " check B | 0 13 0 00 | Hemlock, timber, M | 11 00 13 00 | Irish Whiskey—Roe's case | 7 60 8 50 |
| " A D 32 in | 0 07 0 00 | " C | 0 10 0 00 | Maple, hard, M | 18 00 20 00 | Dunville | 6 50 7 00 |
| " A H 35 in | 0 05 0 00 | Galatea Stripes | 0 16 0 00 | Soft, do | 12 00 16 00 | Mitchells | 2 40 2 60 |
| " A C 35 in | 0 09 0 00 | Regatta's Check A | 0 16 0 00 | Oak, M | 35 00 40 00 | " cases | 6 00 9 50 |
| " A B 35 in | 0 09 0 00 | Check Solids A | 0 15 0 00 | Pine, clear, M | 35 00 40 00 | Scotch Whiskey | 5 00 7 25 |
| " A E 36 in | 0 10 0 00 | Bags: 3-ply 16 oz. B, per ble | 26 50 0 00 | 2nd quality, do | 17 00 22 00 | Eucore | 5 50 6 00 |
| " A A 36 in | 0 10 0 00 | Park's Yarn, White | 0 26 0 00 | 3rd | 12 03 15 00 | Sheriff's Islay | 2 90 3 00 |
| Yarns:—White per lb | 0 25 0 00 | " Colored | 0 35 0 00 | Lath, M | 1 10 1 25 | " cases | 0 00 0 00 |
| Tickings:—" B2 30 in | 0 12 0 00 | Warp White | 0 25 0 00 | Spruce, 1 to 2 in, M | 7 00 10 00 | Jamaica Rum per imp. gal | 2 75 3 00 |
| " BBB 30 in | 0 15 0 00 | " Colored | 0 40 0 00 | Tobacco | | Geneva Spirits | 2 05 2 15 |
| " BB 30 in | 0 18 0 00 | Do. Knitting Cotton Balls: | | Tobacco in Bant.—Duty 20p. lb | 0 11 0 18 | " Green c'ses | 4 25 4 30 |
| " AA 32 in | 0 20 0 00 | No. 8 Unbleached | 0 49 0 00 | " Black, Chewing in boxes | 0 11 0 18 | " Red cases | 8 00 8 25 |
| Fancy Shirtings:— | | " Bleached | 0 51 0 00 | " " in caddies | 0 14 0 20 | Champagne | |
| " Clyde Checks | 0 15 0 00 | " Colored | 0 56 0 71 | Mahoganies, Smoking bxs. | 0 12 0 25 | G. H. Mumm, Dry Verzen'y | 25 50 27 00 |
| " Canada | 0 14 0 00 | Paints, &c. | | " " caddies | 0 27 0 50 | Pommery | 27 00 29 00 |
| Lybster No. 3, 30 in | 0 06 0 00 | White Lead, gen, 100lb kgs | 7 00 8 00 | Bright's | 0 12 0 25 | J. Mumm Extra Dry | 21 50 23 00 |
| " No. 2, 32 in | 0 07 0 00 | " No. 1 | 6 00 7 00 | " " " " | 0 27 0 50 | Bollinger | 25 50 27 00 |
| " No. 2, 35 in | 0 08 0 00 | White Lead No. 2 | 5 00 5 50 | Tobacco Duty paid | | Piper Heidsieck | 25 00 25 00 |
| Colored Goods:— | | in Oil, per 25 lbs. | 1 90 2 00 | Prince of Wales, brand | 0 26 0 38 | Port & Sherry, per gall. | 1 25 5 00 |
| Denims, blue & brown | 0 18 0 00 | Do., No. 1 | 1 60 1 80 | Nelson's Navy 3's 6's & 1/2's | 0 37 0 41 | Claret, (cases) | 4 50 & up |
| Checks, blue, brown, fey. | 0 15 0 00 | " 2 | 1 40 1 50 | Black, Twist 12's | 0 36 0 42 | Tarragona Port. Imp. gal. | 1 10 1 30 |
| Checks, Prince Victor | 0 16 0 00 | " 3 | 1 30 0 00 | Mahogany Chewing | 0 40 0 65 | Native Wines | 0 80 1 50 |
| Tickings, 28in. No. 1X | 0 14 0 00 | White Lead, dry | 0 09 0 00 | Solace, Common | 0 34 0 38 | Can. Spirits, Imp. gallon. | Duty In Bond |
| " 30in. No. 01 | 0 16 0 00 | Red Lead | 0 05 0 06 | Solace Fair | 0 40 0 44 | Alcohol— | 2 42 0 75 |
| " 30in. No. 01 | 0 17 0 00 | Venetian Red, Eng'h. | 1 75 2 00 | Good | 0 45 0 50 | " Pure Spirits | 2 44 0 77 |
| Dundas (Grey) D 30 in | 0 07 0 00 | Yel. Ochre, French | 1 75 2 00 | Rough and Ready, in 1/2 bxs. | 0 50 0 58 | " 50 " | 2 27 0 75 |
| " C 33 in | 0 07 0 00 | Whiting | 0 60 0 65 | Navy, 6's & 8's & 10's | 0 40 0 47 | " 25 U. P | 1 19 0 43 |
| " B 36 in | 0 09 0 00 | Salt. | | Gold Bars, 6 and 12 inch. | 0 50 0 65 | Whiskys:—Family Proof. | 1 28 0 45 |
| " A 36 in | 0 10 0 00 | Liverpool: Coarse, per bag | 0 55 0 57 | Mahogany Navy, 3s. | 0 42 0 50 | Old Bourbon | 1 18 0 42 |
| " A X 36 in full | 0 10 0 00 | Canadian per brl do | 0 00 0 00 | Bright Navy, 3s. | 0 48 0 60 | Rye, Toddy, Malt | 1 18 0 42 |
| " E. 36 in | 0 08 0 00 | Factory filled do | 0 90 1 00 | Wines, Liquors etc. | | Rye, 4 years old | 1 60 0 70 |
| Sheetings:—Twill T S 35 in | 0 13 0 00 | Eureka factory filled do | 2 00 0 00 | Ale English | 2 40 2 50 | " 6 " | 1 80 0 00 |
| " 72 in No. 1 | 0 33 0 00 | Retailers will please bear in mind that above quotations apply only to large lots. | | " pts | 1 60 1 65 | " 5 " | 1 90 1 10 |
| Plain 72 in No. B | 0 24 0 00 | | | " qts | 0 80 1 15 | " 7 " | 2 00 2 10 |
| Plain 72 in No. 1 | 0 27 0 00 | | | Domestic | 0 80 1 15 | | |

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INDEPENDENT, UNIVERSAL AND ECCENTRIC.

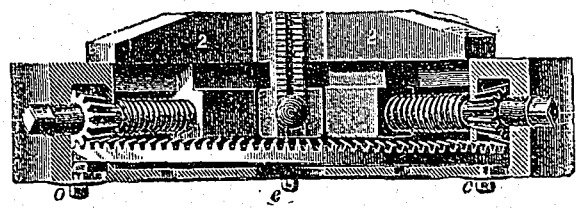


Fig. 6—No. 2 Or Inside Jaw.

Three Chucks in one, at price of an ordinary Chuck. Guaranteed unequalled as to Utility, Simplicity, Strength and Durability. No Machine Shop is complete without one.
These Chucks will be sent to any responsible Machine Shop on 30 days' trial, and if not entirely satisfactory in every respect, can be returned. Send for Circulars and Prices, or order Chuck on trial.

Lucius C. Benton,
Metal Merchant,
ST. THOMAS, ONT.

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Sole Agents in Canada for Gillett Bros., Cognac.

Received ex "KEIPER":
Brandies:
In Quarter Casks, Octaves, Half-Octaves.
PORT WINE, OLD TWANEY, OLD SHERRY,
JAMAICA RUM, Puncheons and Hogsheads.

B, always supplying pure and unadulterated articles at moderate prices we trust to merit the confidence we have the honor of soliciting. Orders left at the above address for direct importation will receive our immediate attention. Orders for the Province of Quebec, New Brunswick, Prince Edward Island and Nova Scotia, delivered at Montreal.

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CANADA LIFE ASSURANCE COMPANY.

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

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

| | |
|---|-------------|
| 1. Assets 30th April, 1880, (exclusive of Capital)..... | \$4,297,852 |
| 2. Income for the year..... | 835,856 |
| 3. Claims by death during the year..... | 192,948 |
| 4. Do as estimated and provided by Co.'s tables..... | 296,873 |
| 5. Policies issued during the year, 2107, for..... | 3,965,062 |
| 6. Policies in force 30th April, 1880, 12,536, upon 10,540 lives, for.... | 21,547,759 |
| 7. Ratio of expenses to income — per cent..... | 14.27 |

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

| Period. | Assurances in force. | Annual Revenue. | Claims paid. | Total Funds. |
|---------|----------------------|-----------------|--------------|--------------|
| 1850 | \$ 314,902 | \$ 27,838 | \$ 1,200 | \$ 41,873 |
| 1859 | 3,365,407 | 183,446 | 226,773 | 664,929 |
| 1870 | 6,404,437 | 278,728 | 680,154 | 1,090,098 |
| 1880 | 21,547,759 | 835,856 | 1,845,862 | 4,297,852 |

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

The MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

Government deposit over \$90,000.00.

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

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A. D. 1874.

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Perpetual.

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HAMILTON.

ONTARIO.



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Deposited with Dominion Government, \$50,000.

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SECRETARY-TREASURER—H. THEO. CRAWFORD.

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Head Office . . . HAMILTON, ONT.

AUTHORIZED CAPITAL . . . \$500,000.

GOVERNMENT DEPOSIT, MADE.

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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

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

HEAD OFFICE, 179 St. James Street,
MONTREAL

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

W. CAMPBELL,
INSURANCE AGENT

and
ADJUSTER OF LOSSES,

Office: 1 Court Street, Toronto.

P. O. Box 1817.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, March 31, 1881.

| NAME OF COMPANY. | No. Shares. | Last Dividend per year. | Share par value. | Amount paid per Share. | Canada quotations per ct. |
|---|-------------|-------------------------|------------------|------------------------|---------------------------|
| British America Fire & Marine..... | 10,000 | 5-6mos. | \$50 | \$50 | 150 152½ |
| Canada Life..... | 2,500 | 7½-6mos. | 400 | 50 | 330 |
| Citizens, Fire, Life, Guarantee & Acc't | 11,880 | ..... | 100 | 23½ | ..... |
| Confederation Life..... | 5,000 | 5-6 mos. | 100 | 10 | 203 |
| Sun Mutual Life and Accident..... | 5,000 | 4-6 mos. | 100 | 12½ | ..... |
| Quebec Fire..... | 2,000 | ..... | 100 | 65 | ..... |
| Queen City Fire..... | 2,000 | ..... | 50 | 10 | ..... |
| Western Assurance..... | 20,000 | 7½ 6 mos. | 40 | 20 | \$ 225 |
| Royal Canadian Insurance..... | 20,000 | 5 | 100 | 15 | 5 53 |
| Accident Insurance Co. of Canada..... | 2500 | 8 per ct. | 100 | 20 | ..... |
| Canada Guarantee Co..... | 10,000 | 8 per ct. | 50 | 20 | ..... |
| Merchants' Marine Insurance Co..... | 5,000 | ..... | 100 | 20 | ..... |

BRITISH AND FOREIGN.—(Quotation on the London Market, March 14, 1881.

| | | | | | |
|--|----------|-----------|-------|--------|------------------|
| Briton Medical Life..... | 20,000 | 10 | £10 | 7 | ..... |
| Briton Life Association..... | 50,000 | 10 | ..... | 1 | ..... |
| British & Foreign Marine..... | 50,000 | 50 | 20 | 4 | 20½ 20½ |
| Commercial Union Fire Life & Marine.. | 50,000 | 30 | 50 | 5 | 26½ 20½ |
| Edinburgh Life..... | 5,000 | 10 | 100 | 15 | 43 |
| Guardian Fire and Life..... | 20,000 | 13 | 100 | 50 | 74 76 |
| Imperial Fire..... | 12,000 | £7 p. sh. | 100 | 25 | 153 156 |
| Lancashire Fire and Life..... | 100,000 | 30 | 20 | 2 | 8½ 8½ |
| Life Association of Scotland..... | 10,000 | 15 | 40 | 3½ | ..... |
| London Assurance Corporation..... | 35,802 | 45 | 25 | 12½ | 64 66 |
| London & Lancashire Life..... | 10,000 | 10 | 10 | 1 7-20 | 6½ 6½ |
| Liverp'l & London & Globe Fire & Life | £391,752 | 70 | 20 | 2 | 23 23½ |
| Northern Fire & Life..... | 30,000 | 70 | 100 | 5 | 54 55 |
| North British & Mercantile Fire & Life | 40,000 | 56 | 50 | 6½ | 66 66½ |
| Phoenix Fire..... | 6,722 | £21 p. s. | ..... | ..... | 310 315 |
| Queen Fire & Life..... | 200,000 | 30 | 10 | 1 | 83s. to 83s. 6d. |
| Royal Insurance Fire & Life..... | 100,000 | 60 | 20 | 2 | 33½ 33½ |
| Scottish Commercial Fire & Life..... | 125,000 | 22½ | 10 | 1 | ..... |
| Scottish Imperial Fire and Life..... | 50,000 | 6 | 10 | 1 | 26 37 |
| Scottish Provincial Fire & Life..... | 20,000 | 15 | 50 | 8 | 13½ 14½ |
| Standard Life..... | 10,000 | 68½ | 50 | 12 | 75 |

LONDON GUARANTEE & ACCIDENT CO.
(LIMITED.)

Head Office, 10 Moorgate Street, London, England.

DIRECTORS:

SECRETARY, E. G. LAUGHTON ANDERSON.

Head Office for Canada, 28 Toronto Street, Toronto.

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

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

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LOCAL BOARD, MONTREAL:

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

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ROYAL INSURANCE CO'Y.
OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, \$500,000
DEPOSITED WITH GOVERNMENT, 56,000

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

DIRECTORS:

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A. F. GAULT, Esq. | JAMES HUTTON, Esq.
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Policies non-forfeitable. Return of Premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.
Issues Life and Endowment Policies combined with weekly allowance in case of injury—a deservedly popular form of assurance.

\$1.33 for EVERY DOLLAR of Liability to Policy-holders.
All Pure Insurance. No Tontine,—periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward
This Company issues Life and Accident Policies on all the most approved plans at the lowest possible rates.

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

R. MACALAY, Sec'y.

ACTIVE AGENTS WANTED.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$500,000.

HEAD OFFICE, MONTREAL.

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

MANAGER.

EDWARD RAWLINGS.

THE ACCIDENT

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

Bonds of Suretyship

THE

Canada Guarantee Co.

Is specially devoted to the issue of the above.

Subscribed Capital, . . . \$600,000
Paid up " " " 150,000
Assets, January, 1881, over . 230,000

Its Bonds are authorized to be accepted by the Dominion and Provincial Governments. It is the only Company transacting this business exclusively, and which has made deposit of \$57,000 with the Government.

In the past few years this Company has reimbursed, over \$100,000 to Employers for the defaults of Employees.

President:

SIR A. T. GALT, G. C. M. G.

Vice-President:

JOHN RANKIN, Esq.

EDWARD RAWLINGS,
Manager.

HEAD OFFICE, 260, ST. JAMES STREET,
Corner of McGill Street, Montreal.

Insurance.

QUEEN INSURANCE CO. OF ENGLAND. FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

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

G. BANKS, Assistant Manager.

Insurance effected at reasonable rates.

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

Total Risks.....over \$90,000,000

Invested Funds....." 26,000,000

Annual Income....." 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.

Legal.

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

A. V. McLENEGHAN,

BARRISTER and ATTORNEY-AT-LAW,

Solicitor in Chancery, Conveyancer, etc.

Money to Loan.

Yarmouth, N.S.

THOS. B. FLINT, LL.B.,

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Insurance.

The North American Mutual Life Ins. Co.

(Incorporated by Dominion Parliament.)

Guarantee Fund.....\$100,000.

Deposited with Government...\$50,000.

Head Office—23 Toronto St., Toronto.

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Hon. ALEX. MORRIS, M.P., Vice-President.

Wm. McCABE, F.I.A., Managing Director.

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

Industrial Insurance Adapted to all Classes.

From the poorest to the richest, from the child to the Man of 60.

J. A. DEVINE, F. C. IRELAND,

Agent for Montreal. Manager Prov. Que.,
353 Notre Dame St., Montreal

Q. M. O. & O. RAILWAY.

Trains run as follows:

| | MAIL. | EXPRESS. |
|-------------------------------------|------------|------------|
| Leave Hochelaga for Hull, | 8.30 a.m. | 5.15 p.m. |
| Arrive at Hull..... | 12.40 p.m. | 9.25 p.m. |
| Leave Hull for Hochelaga, | 8.20 a.m. | 5.05 p.m. |
| Arrive at Hochelaga..... | 12.30 p.m. | 9.15 p.m. |
| | Night | Passenger |
| Leave Hochelaga for Quebec..... | 3.00 p.m. | 10.00 p.m. |
| Arrive at Quebec..... | 9.00 p.m. | 6.30 a.m. |
| Leave Quebec for Hochelaga..... | 10.40 a.m. | 9.30 p.m. |
| Arrive at Hochelaga..... | 12.30 p.m. | 9.15 p.m. |
| Arrive at Hochelaga..... | 4.45 p.m. | 6.30 a.m. |
| Leave Hochelaga for St. Jerome..... | Mixed | Mixed. |
| Jerome..... | 5.30 p.m. | |
| Arrive at St. Jerome..... | 7.15 p.m. | |
| Leave St. Jerome for Hochelaga..... | | 6.45 a.m. |
| Arrive at Hochelaga..... | | 9.00 a.m. |

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

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

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

All Trains Run by Montreal Time.

GENERAL OFFICE, 13 Place d'Armes Square.

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L. A. SENEÇAL, Gen'l Sup't

Sunday Trains leave Montreal and Quebec at 4.00 P.M.

Intercolonial Railway.

1880—Winter Arrangement—1881. Commencing 29th Nov., 1880.

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

| | |
|--------------------------------|------------|
| Leave Point Levi | 8.10 a.m. |
| Arrive River du Loup | 12.50 p.m. |
| " Trois Pistoles | 2.00 " |
| " Rimouski | 3.15 " |
| " Campbellton | 5.32 " |
| " Dalhousie | 9.8 " |
| " Bathurst | 11.12 " |
| " Newcastle | 12.54 a.m. |
| " Moncton | 4.00 " |
| " St. John | 7.50 " |
| " Halifax | 12.40 " |

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

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.00 a.m., by connecting at Chaudiere Curve with Grand Trunk train leaving at 7.55 p.m. remain at Campbellton over Sunday.

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

For information in regard to passenger fares, tickets, rates of freight, train arrangements, &c., apply to G. W. ROBINSON, Agent, 120 St. Francois Xavier Street, (Old Post Office Building), Montreal.

D. POTTINGER,
Chief Superintendent.
Moncton, N.B., Nov. 24, 1880.

Insurance.

STAR

Life Assurance Society

LONDON, ENGLAND,
ESTABLISHED 1843.

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

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

For particulars, apply to

NOTT & HANSON,

GENERAL AGENTS,

119 ST. FRANCOIS XAVIER ST., MONTREAL

Agents and Canvassers Wanted.

Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE. 30,500,000
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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Agencies Established Throughout Canada.
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FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

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MONTREAL.

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

Insurance.

North British and Mercantile

FIRE AND LIFE INS. CO.

Established 1809.

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

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

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THOMAS DAVIDSON, Esq.

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CHARLES F. SMITHERS, Esq., General Manager Bank of Montreal.
The Hon. THOMAS RYAN, Senator.

FINANCIAL POSITION OF THE COMPANY.

1—Funds as at 31st December, 1879.
Paid-up Capital . . . £350,000 Sta.
Fire Reserve Fund . . . 794,577 "
Premium Reserve . . . 37,890 "
Balance of Profit and Loss Account . . . 247,963 "

Life Accumulation . . . £2,669,885 "
Annuity Funds . . . 311,981 "
2—Revenue for the year 1879.

From Fire Department:
Fire Premiums . . . £902,670 "
From Life Department:
Life Premiums and Interest . . . 448,696 "

Total Revenue . . . £1,351,366 "
or, \$8,944,426 73

WILLIAM EWING, Inspector.
GEORGE U. AHERN, Sub-Inspector.

Head Office for the Dominion in Montreal

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

See Reduced Rates for Canada.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

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

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, Prest. J. J. KENNY, Man'g. Dir.
JAS. BOOMER, Secretary.

A. R. BETHUNE, Manager, Montreal Branch.

329 NOTRE DAME STREET

CONFEDERATION LIFE ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Gov't. Deposit, \$86,300.
Capital and Assets, 31st Dec., 1879, \$906,337.

Head Office . . . TORONTO, ONTARIO.

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Late Lieut.-Governor of Ontario.

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Managing Director.

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Manager for Nova Scotia,

Major J. MACGREGOR GRANT,
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WANTED.—Gentlemen of experience in the business as General, District or Local Agents to represent jointly the undermentioned Companies.

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

FIRE INSURANCE ASSOCIATION.

(Limited)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

THE

LONDON & LANCASHIRE

Life Assurance Co., of London, England.

CAPITAL - \$500,000. GOVERNMENT DEPOSIT - \$110,000.
FUNDS INVESTED IN CANADA, over \$200,000.

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

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Head Office, 42 ST. JOHN STREET, MONTREAL

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WILLIAM ROBERTSON,

Manager for Canada.