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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 13.

MONTREAL, FRIDAY, OCTOBER 28, 1881.

No. 11.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

## GAULT BROS. & CO.,

Importers and Manufacturers,

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

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

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

GAULT BROS. & CO.

Montreal, 2nd May, 1881.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

## FELT HATS.

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

FOR THE

## Fall and Winter Trade

We offer a full assortment of

## Ladies' and Men's Furs

of our own manufacture,

Gloves, Mitts, Robes, &c.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL

Leading Wholesale House of Toronto.

## JOHN MACDONALD & CO.

# Xmas Cards,

# Xmas Novelties

JOHN MACDONALD & CO.,

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

## M. FISHER SONS & CO.

MONTREAL.

FISHER & CO., Huddersfield, Eng.,

WOOLLEN MANUFACTURERS

And MERCHANTS.

SCOTCH and other TWEEDS,  
WORSTED and FANCY SUITINGS,  
TWEED ULSTERINGS,  
BEAVER, NAP and  
FANCY OVERCOATINGS,  
LADIES' CLOAKINGS,  
CASHMERE DRESS GOODS

Stock will be large and well assorted throughout the season.

184 MCGILL STREET,

August 10, 1881,

Leading Wholesale Houses of Montreal

## Toys, Fancy Goods, &c.

FOR THE

## HOLIDAY TRADE.

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

Dolls, Games, Toys,  
Of every description.

Class Vases, China Figures,  
Ornaments, Desks,  
Cabinets, Albums,  
Clocks, &c., &c.

The largest stock ever imported into the Dominion.

## H. A. NELSON & SONS,

59, to 63 ST. PETER ST.,

Montreal.

Toronto House,

56 & 58 FRONT STREET WEST.

## PINKERTON & CO.,

MANUFACTURERS OF

# BOOTS

AND

# SHOES,

## 38 St. Peter St.

CORNER FOUNDLING STREET

MONTREAL.

The Chartered Banks.

**BANK OF MONTREAL**

NOTICE IS HEREBY GIVEN that a Dividend of

**FOUR PER CENT.**

AND A

**Bonus of One per Cent.**

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

**THURSDAY, the 1st day of DECEMBER next.**

The Transfer Books will be closed from the

**16th to the 30th November next,**

both days inclusive.

By order of the Board,

W. J. BUCHANAN,  
General Manager.

Montreal, 21st October, 1881.

**EXCHANGE BANK OF CANADA**

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

HEAD OFFICE, . . . . . MONTREAL.

**DIRECTORS.**

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

**BRANCHES,**

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

**FOREIGN AGENTS,**

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

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

*Incorporated by Royal Charter.*

**Paid-up Capital, £1,000,000 Sterling.**

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

**COURT OF DIRECTORS.**

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

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

J. S. CAMERON, Inspector.

**Branches and Agencies in Canada.**

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

**Agents in the United States:**

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

CHICAGO.—R. Steven, Agent.  
SAN FRANCISCO.—A. Muninlay, 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**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

**Directors.**

THOMAS WORKMAN, Esq., . . . . . President.  
J. H. K. MOLSON, Esq., . . . . . Vice-President.  
R. W. SHEPHERD, Esq., . . . . . Hon. D. T. MAOPHERSON,  
H. A. NELSON, Esq., . . . . . MILES WILLIAMS, Esq.,  
S. H. EWING, Esq., . . . . .  
F. WOLFERSTAN THOMAS, . . . . . Gen'l Manager.  
M. HEATON . . . . . Inspector.

**Branches of The Molsons Bank.**

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

**AGENTS IN THE DOMINION**

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

**AGENTS IN UNITED STATES.**

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

**AGENTS IN EUROPE.**

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

The Chartered Banks.

**Merchants' Bank OF CANADA.**

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

**Three and One-half per Cent.**

For the Current Half Year, being at the rate of

**Seven per cent, per annum,**

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

**Thursday, the 1st December next.**

The Transfer Books will be closed from the

**16th to the 30th November next,**

both days inclusive.

BY ORDER OF THE BOARD,

G. HAGUE,  
GENERAL MANAGER.

**La Banque du Peuple.**

Capital \$1,600,000.

HEAD OFFICE, . . . . . MONTREAL.

C. S. CHERRIER, Esq., President.  
GEO. S. BRUSH, Esq., Vice-President.  
A. A. TROTTIER, Esq., Cashier.

**FOREIGN AGENTS.**

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

**The Ontario Bank.**

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

HEAD OFFICE, . . . . . TORONTO.

**DIRECTORS:**

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

**BRANCHES.**

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

**AGENTS.**

London, Eng.—Alliance Bank Bank  
New York.—Messrs. Walter Watson a  
Boston.—Tremont National P

The Chartered Banks.

THE CANADIAN  
**Bank of Commerce.**

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

**DIRECTORS.**

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

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

**BRANCHES.**

Barrie, Guelph, St. Catharines  
Belleville, Hamilton, Sarnia  
Berlin, London, Seaforth,  
Brantford, Leam, Simcoe,  
Chatham, Montreal, Stratford,  
Oillingwood, Norwich, Strathroy,  
Dundas, Orangeville, Thorold,  
Duanville, Ottawa, Toronto,  
Galt, Paris, Walkerton,  
Goderich, Peterboro', Windsor,  
Port Hope, Woodstock.

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

**BANKERS**

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

**IMPERIAL BANK**  
OF CANADA.

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

**DIRECTORS:**

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

**HEAD OFFICE—TORONTO.**

**BRANCHES**—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas, Fergus, Woodstock, Winnipeg.  
**AGENTS IN LONDON, ENG.**—Bosancquet 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, - - - - - 1,381,568  
RESERVE FUND, - - - - - 220,000

**Board of Directors.**

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

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

The Chartered Banks.

The Bank of Toronto,  
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; COBURG, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathy, Manager; ST. CATHARINES, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgett, 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. Tassin, Jr. Joseph Hamel, Esq.  
P. Vallee, Esq. FRS. VEZINA, *Cashier.*

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

**LA**

**BANQUE JACQUES-CARTIER,**

**HEAD OFFICE, - MONTREAL.**

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

**DIRECTORS:**

ALPH. DESJARDINS, Esq., M.P. *President.*  
WILLIAM WIER, Esq., *Vice-President.*  
L. H. Massie, Esq., M.P. | Ol. Faucher, Esq.  
J. L. Cassidy, Esq. | J. B. Renaud, Esq.  
A. L. DEMARTIGNY, *Cashier.*  
Branch at Beauharnois, A. Clément, Agent.  
Branch at St. Hyacinthe, S. A. Gurocher, Agent.  
Branch at Valleyfield, C. E. Irish, Agent.  
Agents in New York: National Bank of the Republic.  
Agents in London, Eng.: Glynn, Mills, Currie & Co.

**THE MARITIME BANK**

—OF THE—

**DOMINION OF CANADA.**

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

**Board of Directors.**

THOS. MACLELLAN, *President.*  
L. B. BOTSFORD, M.D., *Vice-President.*  
ROBT. CHUIKSHANK (of Jardine & Co., Grocers).  
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants).  
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).  
JOHN TAPLEY (of Tapley Bros., Indiantown).  
HOW. D. TROUP (of Troup & Son, Shipowners).  
**CASHIER, - - - - - ALFRED RAY.**  
THE BANK, under new management and with Fresh Capital, is now open and prepared to transact a general banking business.  
Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

Loan Societies.

**CREDIT FONCIER**

FRANCO-CANADIEN.

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

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

**President:**

Hon. E. DUCLERC, (Senator), Paris.

**Canadian Directors:**

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

**Censor:**

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

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

**MONTREAL DIVISION.**

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

Manager: EDMOND J. BARBEAU.

**Operations of the Company.**

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

I. Hypothecary loans, either for a long term with payment by annuities, or for a short term without amortization.

II. Loans on security of hypothecary or privileged claims, either for a long term with payment by annuities, or for a short term without amortization.

III. Loans, for long or short term, to municipal or school corporations, or to fabriques.

IV. The acquisition, by way of transfer or subrogation, of hypothecary or privileged claims on real estate.

V. The acquisition of bonds and debentures issued by municipal or school corporations, and by incorporated companies doing business in the Dominion.

VI. The acquisition of public funds.

**THE HAMILTON**

**Provident and Loan Society.**

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

Capital Subscribed, - - - - - \$1,000,000  
" Paid up, - - - - - 947,247  
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, Aug. 16th, 1881.

**Private Banks.**

**W. MOWAT & SON,**

**BANKERS,**

STRATFORD, ONT. [Established 1868.]

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.

Oceanic Steamships.

Allan Line.



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

1881. Summer Arrangements. 1881.

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

Vessels.	Tonnage.	Commanders.
Parisian.....	5,400	Capt. James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Richie.
Nova Scotian.....	3,300	Capt. Richardson.
Hibernian.....	3,434	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. J. G. Stephen.
Prussian.....	3,000	" D. J. James.
Scandinavian.....	3,000	" John Parks.
Buenos Ayrean.....	3,800	" McLean.
Corean.....	4,000	" McDougall.
Groecian.....	3,600	" LeCallais.
Manitoban.....	3,150	" McNicol.
Canadian.....	2,600	" C. J. Menzies.
Phoenician.....	2,800	" J. Scott.
Waldensian.....	2,300	" Moore.
Ladorne.....	2,200	" Kerr.
Newfoundland.....	1,500	" Mylins.
Aedlian.....	1,350	" F. McGrath.

The shortest sea route between America and Europe being only five days between land and land.

THE STEAMERS OF THE LIVERPOOL MAIL LINE.

Sailing from Liverpool every THURSDAY and from Quebec 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 QUEBEC :

Moravian.....	Saturday, Oct. 8
Peruvian.....	" Oct. 15
Circassian.....	" Oct. 22
Polynesian.....	" Oct. 29
Sardinian.....	" Nov. 5
Parisian.....	" Nov. 12

Rates of Passage from Quebec.

Cabin.....	\$70 and \$80
(According to accommodation.)	
Intermediate.....	\$40
Steerage.....	\$25

THE STEAMERS OF THE

LIVERPOOL, QUEENSTOWN AND QUEBEC EXTRA SERVICE

Are intended to be despatched from Quebec for Liverpool :

Scandinavian.....	Oct. 10
Nestorian.....	" 24

THE STEAMERS OF THE

GLASGOW AND QUEBEC SERVICE

Are intended to sail from Quebec for Glasgow as follows:—

Corean.....	About Oct. 5
Manitoban.....	" " 10
Buenos Ayrean.....	" " 17

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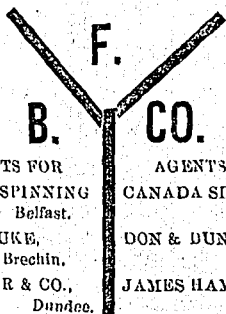
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IRISH FLAX THREAD  
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THE

Grand Prix

Paris Exhibition,

1878.



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Gold Medal

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Paris Exhibition,

1878.

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

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**SPOOL COTTON.**

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

**M. E. Q.**



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

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

Sole Proprietors.

HAMILTON, Ont.

Commercial Summary.

RICHARD DAVIDSON, general dealer, Newcastle, N.B., has assigned in trust, with liabilities amounting to \$10,000, which amount, he is reported to have compromised in July last at 50 per cent.

OATS are selling at Charlottetown, P.E.I., at 38c per bushel, potatoes at 38c, and the market for barley was lively last week at 65c.

JOHN DREW, of Niagara Falls, contractor for the new Roman Catholic cathedral at London, Ont., is embarrassed, and said to be unable to pay his laborers and others in and about London who have supplied the materials for the portion already erected.

D. CAMBRON, Esq., M.P.P., of Strathalbyn, Queen's County P.E.I., sustained the loss on the 16th inst. of his barn, containing crop, etc., by fire. The loss is estimated at \$1,000; no insurance.

E. H. COOPER, oil refiner, London, Ont., has been missing from the city for some days, and his whereabouts is unknown. Mr. Cooper formerly resided in London East, and suspended payment in January last, with liabilities heavy, and assets consisting almost entirely of his refinery, which was heavily mortgaged.

A BOARD OF TRADE has recently been organized in Owen Sound, Ont. There appears to be a growing feeling among merchants in this city in favor of establishing exchanges for the different branches of trade, other than provisions and breadstuffs.—The Montreal Board of Trade are seeking a building site on which to erect a new Exchange, with frontages on three streets, in the central part of the city.



**LEATHER BELTING.****ROBIN & SADLER,***(Successors to Barry, Smith & Co.)*

MANUFACTURERS OF

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

**Porter & Savage  
TANNERS,**

AND MANUFACTURERS OF

**LEATHER BELTING,  
FIRE ENGINE HOSE, HARNESS, MOCCASINS  
LACE, RUSSET and  
OAK SOLE LEATHERS,**  
OFFICE AND MANUFACTORY:  
436 VISITATION STREET, MONTREAL.

MALCOLM McLEOD, Esq., Q.C., a prominent member of the P.E.I. bar in addressing the Court last week, said the affairs of the Public Lands Department of that Province were conducted in a "scandalous, dishonest and discreditable manner."

WM. WESTLAKK & SON, retail dry goods dealers, London, Ont., whose assignment to a local creditor was noticed in a previous issue, have liabilities of about \$12,000, with stock valued at time of assignment at the same amount, but it only pans out to about \$7,000. The senior partner's wife put in a claim for nearly half the amount named, and the other creditors, chiefly in London, complain of the manner in which they have been treated.

THERE were shipped on the 13th inst. from Charlottetown, P.E.I., for Liverpool, Eng., 1,331 sheep, 2,100 boxes canned lobsters, 600 boxes pressed mutton and beef, and several head of cattle.—Mr. P. Connolly, of Charlottetown, shipped 12 horses to Newfoundland a short time ago, and, owing to the poor demand there for horses, did not realize, it is said, the price of one horse.

MR. JOSEPH O. CHALUT, who has for a considerable time past worthily filled the position of Assistant-Inspector of Weights and Measures in this city, has been appointed to the Inspectorship made vacant by the recent dismissal of Mr. Whitton. Mr. G. T. Dorion will in turn be promoted to the position of Assistant-Inspector. In thus promoting experienced and tried officers to higher positions in the service the Customs' Department have pursued a wise policy, and one which might, with advantage perhaps, be followed more closely by all the Departments.

WE continue to receive letters asking for acknowledgment of registered letters for subscriptions, notwithstanding our frequent references to the date on address-label, which is a continual statement of each subscriber's position, and therefore all the acknowledgment required. It would never pay in the office of a paper with so large a subscription list as the

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.

JOURNAL to keep a clerk employed writing out and mailing receipts. Mr. A. E. Nicklin, of Acton, Ont., and others who have recently written for receipts, will please look for the change in the date of their address-label, and if the change has not been made, notify us at this office.

It is our painful duty to record this week the death of Mr. Thomas Tiffin of this city, principal of the prosperous wholesale grocery firm of Thomas Tiffin & Co., which took place last Sunday at the comparatively early age of 55. Mr. Tiffin was a native of Montreal, and was a director and large shareholder in several of our financial institutions; he endeared himself to all who had the pleasure of his acquaintance.

THE different factories in Sherbrooke, Que., are said to be all in full blast, with some working over-time to keep pace with the orders.

THE surveys for the new bridge over the St. Lawrence, near this city, for the Atlantic and North-West railway are progressing, a large staff of engineers being engaged.

A JUDGMENT was recently obtained and executed against the firm of A. D. Currie & Co., general storekeepers, Sydney, C.B., by a Montreal wholesale firm, who are still in possession of the estate, which, it is understood, will shortly be sold by the sheriff.

THE agents of several Michigan, U.S., lumber firms have been in this city during the week in quest of shanty-men. They have succeeded, however, in inducing only a small number to leave, owing, it is said, to the high wages being paid raftsmen on the Ottawa.

ADVISES from Northumberland County, N.B., to 22nd, report that parties are away to the lumber woods and more are preparing; wages are higher than usual on account of the

scarcity of good hands. It is supposed that the mills will close down this season earlier than usual. The harbor is nearly clear of shipping, and very few will come in after this.

JOHN LAMB, the Quebec dry goods merchant referred to last week, is offering to compromise at 50c on the dollar, payable quarterly and extending over twelve months. Mr. Lamb, who by-the-by is quite a young man although nearly ten years in business, appears to have the confidence of his creditors, nearly all of whom have signed the document offering 50c.

AT THE general meeting of shareholders in the Nova Scotia Glass Co., held at Halifax last week, a highly satisfactory report from the provisional directors was read by the President, showing that the company is fairly established, with good prospects; several large orders have been filled already. The provisional directors were re-elected to hold office for the present year, and the annual meeting is to be held in January of each year.

A STEAMER arrived in New York on Monday from the Philippine Islands with a cargo of 2,300 tons of sugar. She is said to be the first steamer that ever came from the Philippine Islands to the United States, and her cargo is believed to be the largest cargo of sugar ever imported into the United States. The cargo was sold for \$360,000; the duty on the cargo was \$125,000.

THE steam-tug *Relief*, owned by Messrs. Guy, Bevan & Co., of Chatham, N.B., while at her wharf on the night of the 16th inst., took fire and all her houses were very badly burnt; the captain lost some clothing. How the fire originated is only matter of conjecture; the machinery was not injured to any extent, but it will take at least one hundred dollars to repair the damage.

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.

ESTABLISHED 1861.

*Ostrich and Vulture*  
**PLUMES.**

The Stock of OSTRICH AND VULTURE PLUMES for the

**Fall Sorting up**

is now ready. All orders will receive personal attention and quick shipment.

**J. H. LEBLANC,**

**547 Craig Street, Montreal.**

The Bank of Montreal has declared a dividend of four per cent. and a bonus of one per cent. for the current half year.

A PAPER pulp factory is about to be started at Cobden, Ont., eighteen miles from Renfrew, by a capitalist named Curtis, residing in Utica, State of New York.

The Ville Marie Bank and the Jacques Cartier Bank have each declared a half-yearly dividend of 2½ per cent.

It is understood that Holton, Bothams & Co., of Belleville, have secured a settlement at 55 cents on the dollar, and the business will be continued as heretofore.

For the past week large quantities of barley especially and other grains have been delivered at Belleville; though prices are good, many farmers are holding back, anticipating a rise before the close of navigation.

FINLAY McDONALD, of Maitland, N.S., boot and shoe dealer, is in difficulties, from buying more than he could sell and pay for. He has assigned all his real and personal estate and stock in trade to William Currie, who is understood to be an endorser to a considerable amount.

BELLEVILLE harbor is being improved. The Government within a few days past sent Mr. Munson with his dredge, and he is now at work clearing out the mouth of the harbor and making other necessary improvements. It is understood that the contract for erecting Government buildings has been awarded to a Belleville firm. Operations have not yet been begun.

**DOMINION GLUE DEPOT.**

**EMIL POLIWKA & CO.,**

**GLUES, OILS, FLINT PAPER, &c.,**

**32, 34 & 36 St. Sacrament St.,**

MONTREAL.

*Forbes, Roberts & Co.,*

WHOLESALE

**GENTS' FURNISHINGS**

AND

**TAILORS' TRIMMINGS,**

**53 Yonge Street, TORONTO.**

The agricultural exhibition for the county of Northumberland, N.B., was held on the 21st inst. at Bushville, the residence of Judge Wilkinson. The number of animals present was not large, but of good quality; the horses especially were very fine; the improved stock showing some colts from Rysdick and the society horse "Victor Hugo."

CABLE advices just received at Ottawa state that the European, American, Canadian and Asiatic Cable Company, which obtained a charter during last session of the Dominion Parliament, have completed all their financial arrangements, and are now going on with the manufacture of two Atlantic cables. Contractors for the work have put in additional machinery to enable them to deliver the cable as soon as possible.

E. PERRY, the Ottawa bookseller, etc., referred to last week, is understood to be trying to effect a compromise. His difficulty is attributed to carrying a larger stock than his business warranted, and to the dull trade during the summer months. He has been considered slow pay for some time past. The liabilities amount to \$2,600, and assets nominally \$1,800. A meeting of creditors was called for the 22nd inst., but we have not heard the result.

**JOHN TAYLOR & CO.**

Manufacturers and Importers of

**HATS, CAPS, FURS,**

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

**537 ST. PAUL STREET**

MONTREAL.

Batty's Orange Marmalade.

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

MONTREAL.

Mr. L. LIVERNOIS, fruit dealer, this city, shipped two carloads of potatoes lately to a comparatively unknown firm in Detroit, (terms 43 cents per bushel f.o.b.), who on arrival of the goods complained of their condition, sold them to a couple of friendly pedlars and remitted the proceeds at the rate of about 18 cents per bushel to Livernois, who is consequently very wrathful, being indisposed to pay so dearly for his experience.

BELLEVILLE still maintains agitation for the securing of water works. The committee recently appointed to consider the best method of supplying were divided in opinion, some favoring artesian wells, others drawing supply from the Oak Hills, and others schemes of more or less value. It has been decided to send to New York for an engineer who will likely decide the matter for them in a short time.

A CORRESPONDENT writing from Chatham, N.B. under date of 22nd inst., says, "The weather for the past few days has been most favorable for the farmers and all who are engaged in out-of-door work. On Monday night, the 17th, snow fell to the depth of several inches, and the weather was very cold and disagreeable for the time of year. The crops generally have not been good, rust struck the grain very early and spoiled what would have been a good crop; the hay crop is

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

Reg 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.**

### NOTICE.

WE hereby notify having relinquished our business in this city in favour of Mr. Wm. JOHNSON, our late Manager, who has assumed all assets and liabilities pertaining thereto since 30th April last.

**LEWIS BERGER & SONS, Limited.**

Montreal, 20th June, 1881.

Referring to the above notice, in which you are acquainted that I have taken over the

### PAINT AND COLOUR BUSINESS

OF

**Messrs. LEWIS BERGER & SONS, Limited,**

I would take this opportunity to inform my friends and the public generally that I intend to carry on the business in all its branches, assisted by the entire staff lately employed by the Messrs. Berger, and would respectfully solicit a continuance of the kind patronage so liberally extended to them.

Yours truly,  
**WILLIAM JOHNSON.**

# CANADA TOBACCO WORKS,

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

To the Trade:

### TOBACCO.

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

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

**A. D. PORCHERON, Montreal.**

## Manitoba and the North West Territory

**FARMING AND STOCK-RAISING LANDS  
FOR SALE BY THE**

### HUDSON'S BAY COMPANY.

Under agreement with the Crown, the Hudson's Bay Company are entitled to one-twentieth of the Lands in the fertile belt, estimated at about seven millions of acres, and they are prepared to offer for sale land in the Townships already surveyed by the Government of Canada.

Pamphlets and full information in regard to these Lands will be given by the undersigned at the offices of the Company in Montreal and Winnipeg.

**C. J. BRYDGES,**

*Land Commissioner.*

fair, but in some localities of inferior quality. Potatoes with those who carefully tilled the land and where it is dry are low average, but in some districts where the land is heavy they are scarcely worth digging."

The head instructor in the boot and shoe department of the Deaf and Dumb Institute at Belleville, Ont., was some time since dismissed, and received a few hundred dollars as a retiring allowance. With this he went to Toronto a few days since and returned with a small stock of boots and shoes. Shortly after his return something peculiar was observed in his conduct, and his friends quickly decided that he was afflicted with insanity. The goods were quickly disposed of to a local dealer. The unfortunate family are to be sympathized with.

JOHN MOORE, dealer in dry goods and groceries, Uxbridge, Ont., whose difficulties were referred to in a previous issue, has not yet secured a settlement with his creditors. According to the statement submitted at the meeting in Toronto a few days ago, the estate promises a very small dividend,—the liabilities being placed at \$9,500, with assets of not quite \$4,000. He offered 20c secured, and 25c unsecured, in full payment of all demands, but the creditors refused to accept less than 40c secured, and demanded an assignment, which Moore declined to make without consulting his counsel. It is stated that up to within a fortnight of his failure Moore paid his notes as they became due.

A highly respectable firm of general storekeepers in Oshawa write as follows:—Enclosed find (\$4.00) four dollars, amount required to pay for your very valuable paper, ending 1st July, 1882. We hope you will forgive our past neglect. The JOURNAL OF COMMERCE is looked for by us

every week as a matter of necessity; its market reports are of great service to us, and we could give you instances where they were of great value, and trust you will in the future always maintain that independent and intelligent spirit that has characterized you in the past. A subscriber in Drumbo says in remitting: "The JOURNAL is the most welcome visitor we have to our establishment." The foregoing is a sample of scores of letters received from appreciative subscribers.

The Dominion Fire Insurance Company of Hamilton, Mr. F. R. Despard, Manager; Messrs. Nott & Hanson, Montreal, agents, has sold out to the Fire Insurance Association of London, England, of which Mr. William Robertson is the Manager for Canada.

ISAAC LAIDLAY, a retail dry goods dealer of several years' standing on Yonge st., Toronto, has at last been obliged to assign, with liabilities of about \$25,000, due principally to the Toronto wholesale trade, and assets, consisting chiefly of stock, amounting to about \$16,000. On Monday last Laidley was arraigned before the Toronto Police Magistrate, on the charge of having obtained goods by false pretences, preferred by Messrs. Hughes Bros. of that city. He elected to be tried by a jury, and pleaded not guilty. His request for an adjournment until the 25th inst. was granted, and bail allowed in two sureties of \$2,000 each, with his own in \$1,000.

The summary punishment of a Montreal officer of the Inland Revenue Department some two years ago and who is now serving a term in the penitentiary, does not appear to have had a salutary effect upon Angus McLeod, of the same Department at Halifax, N.S., who has been

committed for trial before the Superior Court for having embezzled \$1,800 belonging to Her Majesty the Queen.

JAMES V. ROY, (formerly in the employ of Mr. R. J. Tooke, whose stock of gents' furnishing goods in the branch store in the Windsor hotel block, this city, he bought some two years ago) had a capital of about \$1,000, and securing credit for stock on certain conditions, opened a haberdashery store in the same stand, and did a profitable business until a few months ago, when he began to fail to meet his engagements; it was, moreover, whispered about that he was becoming irregular in his habits, and neglecting his business, to the advantage, it is said, of the one on the other side of the partition. He found it difficult to successfully combat this rumor, as latterly appearances were generally against him, and last week he was obliged to assign to his principal creditors, a leading dry goods firm in town. Mr. Roy owes about \$6,000, but it is believed that his stock and book-debts will show a small surplus. The stock will likely be sold shortly.

He was an old man, and said he'd seen better times. I hoped he had, but as I was unusually busy and didn't want any life insurance, if he would excuse me—  
"Oh, yes," said he; "all right, young man, I'll drop in again."

The next day he did "drop in," and, sitting down on my desk, he began: "Nothing in this world, my young friend, will pay so big a percent on the little money invested as a policy in a Mutual Benefit association, the most, and, in fact, the only solid company on earth; capital over seven millions, and so prompt—why, I insured a man last week for \$10,000, and the same day he was run over by a street car, so

Leading Wholesale Trade of Montreal.

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

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

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

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Giger Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.  
Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

PETER REDPATH, CHARLES S. WATSON,  
President. Vice-Pres. & Man. Dir.  
WM. MCMASTER, Jun., Sec.-Treas.

**Montreal Rolling Mills**  
COMPANY,  
MANUFACTURERS

**CUT NAILS,**  
**HORSE NAILS,**  
**WROUGHT IRON PIPE,**

**WHITE LEAD, LEAD PIPE, SHOT,**  
**PUTTY, Etc., Etc., Etc.**

when I sent in the policy and premium I just said, by way of a P. S., 'Run over by a horse car not an hour after insured; better send on a check, as he can't live; both legs cut off.' The very next day I got a check, payable to his heirs, for \$10,560. Dividend, my friend, was more than the premium, and don't you call this prompt? That man's widow got this check before he had been dead fifteen minutes."

"But," said I, "I have no wife and I don't want any insurance, I tell you."

"The investment, my young friend—the investment. Look at the dividend. This man got five hundred and sixty dollars in one hour, you might say; and then you will have a wife some day. Now you do want a policy in this company. I know you do. I'm an old man; have had large and varied experience, and I know you are just aching for one of these policies, only you are so extremely modest. Now I'll just make out your application; it only costs you—let me see. How old are you?"

"Twenty-six, but—"

"Twenty-six, hum. Father living?"

"No."

"How old was he when he died?"

"Twenty-seven."

"Twenty-seven, hey? What did he die of? Accident, I presume?"

"No, sir, consumption."

"Consumption? You don't look consumptive."

"But I am consumptive, and—"

"Mother's living I doubt not?"

Leading Wholesale Trade of Montreal.

Lyman's Standard



Blue Black  
Writing Fluid

—AND—

**COPYING INK.**

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

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

Prepared only by

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

**S. H. MAY & CO.,**

474 AND 476 ST. PAUL STREET,

Importers and Dealers in

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

**WATTERS & BUSBY,**  
**COAL**

AND

General Commission Merchants,

72 PRINCE WILLIAM STREET, ST. JOHN, N.B.

Storehouse: Robertson's Wharf,  
Lessee's Lloyd's Warehouse and Wharf.

Consignments solicited. Prompt returns made.

F. L. WATTERS. W. L. BUSBY

**ALFRED A. BOWN,**

Auctioneer and Commission Merchant,

ST. JOHN'S, Newfoundland.

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

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

533 St. Paul Street,

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.

"No sir, she died at 28."

"What was the cause of her death?"

"Insanity, sir, hereditary insanity; family's full of it. All my brothers, thirteen of us in all, sir, died between 24 and 28 of the same disease. Dangerous, too, some of them; my oldest brother was taken about this time one day and he killed his partner, book-keeper, three clerks and fourteen customers before they could secure him, and—"

"You don't tell me. This is wonderful. You look like a strong healthy man, likely to live fifty years. Was you ever sick?"

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. Ivson, Jerez de la Frontera Sherries.

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

Jules Regnier, Dijon, Burgundies and Chablis.

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

Renaudin, Bollinger & Co., Ay, Champagnes.

Seigort & Sons, Trinidad, Genuine Angostura Bitters  
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)

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

Roig Ponsell & Co., Barcelona and Tarragona Spanish Ports.

J. H. Henkes 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 Loch Katrine, Scotch Whiskies.

**JOHNSON RUSSEL & CO.,**

77 ST. JAMES STREET,

MONTREAL,

Representing in Canada.

J. & J. COLMAN, London, England.

H. J. ROWNFREE & CO., York and London, England.

JAS. KEILLER & SON, Dundee & London, Eng.

HILL, EVANS & CO., Worcester England.

GEORGE WHYBROW, London, Eng.

CARTER, HALES & CO., Liverpool, Eng.

ANTONINNI & CO., Leghorn, Italy

THE SWISS MILK & FOOD CO., Lausann & Avenches, Switzerland.

SMITH & VANDERBECK, New York.

THE BOSTON BEEF PACKING CO., Boston.

NEW YORK DESSICATING CO., New York.

RICHARDSON & ROBBINS, Dover, Del.

MORRILL & SOULE, Syracuse, N.Y.

Orders from the Wholesale trade solicited.

"Oh, yes; I've had inflammatory rheumatism, pneumonia, dysentery, small-pox, mumps, liver complaint, fits, corns, and—"

"Good heavens! And you want me to insure your life. Well, my company is a good company, willing to take an ordinary business risk, but I must say I never knew them to insure a corpse. I'd like to accommodate you, and I feel interested in your family, but our surgeon wouldn't pass such an application. Good day."—*Old City Derrick.*

Three district lines of the Canada Atlantic Railway are to be run into Ottawa from the Hurdman Bridge locality, and the most feasible line will be adopted. A line will also be surveyed from the city station grounds to the Chaudiere, so that connection with saw-mills can be made, as the transport of lumber is one of the greatest objects for which the railway is being built.

**WILLIAM DARLING & CO.,**

IMPORTERS OF

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

No. 30 St. Sulpice &amp; 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.

**A. H. B.**

ADJUSTABLE HANDLE

**BROOMS,**

Are giving general satisfaction.  
Merchants who wish to give their customers some-  
thing new should try a case.

6 Doz. in Case—Case free.

**WALTER WOODS,**

HAMILTON, Ont.

EXPORTERS SHOULD SEE IT.

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

CANADA

**COFFEE & SPICE**

STEAM MILLS,

73 ST. JAMES ST., MONTREAL.

Diploma awarded for Duffy's Mustard  
at Exhibition, 1881.**Edward Adams & Co.,****WHOLESALE GROCERS**

AND IMPORTERS OF

Teas, Sugars,

Tobaccos,

Wines &amp; Spirits,

DUNDAS STREET,

LONDON, Ont.

**Brown, Balfour & Co.,**

IMPORTERS OF

**TEAS**

AND

**WHOLESALE GROCERS,  
HAMILTON.**

ADAM BROWN.

ST. CLAIR BALFOUR

**Tees, Costigan & Wilson,**

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

IMPORTERS OF TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL.

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

160 McGill Street, Montreal,

And 6 Golden Square, London, England,

IMPORTERS OF

**WOOLLENS**

AND

**TAILOR'S TRIMMINGS.****CANADA TO THE FRONT!**

IMMENSE MAJORITY IN FAVOR OF THE

**Williams' Singer Sewing Machines.**

A Prize at EVERY EXHIBITION held in the Dominion in 1881  
WHEN PRIZES WERE GIVEN.

READ THE RECORD OF SEPTEMBER CAMPAIGN.

At TORONTO Permanent Exhibition open to the World, Sept. 14th, 1881, a First-class Medal was awarded. The only Prize Medal given for Family Sewing Machines in Toronto for 10 years.

At MONTREAL Permanent Exhibition, open to the World, two First Prizes and a Diploma were awarded to the C. W. WILLIAMS' MANUFACTURING COMPANY. The only First Prizes given.

At KINGSTON Agricultural Fair, Sept. 22nd, 1881, a First Prize was awarded to the WILLIAMS' SINGER.

At HALIFAX Dominion Exhibition, Sept. 26th, 1881, a Diploma for best Sewing Machines for family use; also a Diploma for best Machines for Manufacturing were awarded. The only prizes given for Family and Manufacturing Sewing Machines.

At BELLEVILLE County Fair, Oct. 6th, 1881, the only two First Prizes were awarded the WILLIAMS' SINGER.

The WILLIAMS' SINGER was awarded First Prize at VIENNA in 1863; First Prize at the CENTENNIAL, at Philadelphia, in 1876; First Prize at PARIS in 1878; First Prize at SYDNEY, Australia, in 1877; and Prizes at all the PROVINCIAL EXHIBITIONS held in Canada when prizes were given.

The above record proves that the WILLIAMS' SINGER is the best Sewing Machine in the world, and the people know it.

These celebrated Machines, bearing the Manufacturers' Trade Mark, and fully warranted, may be purchased all over the world.

DON'T BE DECEIVED BY RIVAL AGENTS, BUT CALL AT

347 Notre Dame St., - - - MONTREAL.

And examine the Williams' before you buy.

**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, OCTOBER 28, 1881.

## FAIR TRADE.

We cheerfully insert the contribution of our correspondent "Merchant and Manufacturer," entitled "Canada" and Fair Trade," it being our rule to encourage the free discussion of all commercial questions. We are unable to concur in the opinion that such discussion is

"premature," or that it is expedient to postpone it until we have more precise details before us. The readers of the *Nineteenth Century* have had the arguments in favor of "fair trade" and "protection" set forth very fully by Mr. Baden-Powell, Mr. Eckroyd, M.P., Sir Edward Sullivan and the Duke of Manchester, while "free trade" has been defended with equal ability by Mr. George Potter and Mr. Whittaker. Firmly convinced, as we are, that there is not the most remote probability of the success of the "fair trade" policy, we can thoroughly appreciate the object of its supporters

who naturally view the question from the standpoint of English manufactures. Their grievance is that while the English markets are thrown open to the whole world, the principal European nations and the United States impose highly protective duties on British manufactures. The remedy for this grievance we shall state in the language of Mr. Eckroyd, who may be considered a reliable exponent of the views of the party of which he may be termed the founder: "Freedom to exchange our manufactures for food is, to a nation in our circumstances, a matter of vital necessity. Our own corn laws deprived us of it in the period before 1846; their repeal opened the door, and we enjoyed practical freedom of exchange, until America and other nations gradually closed it again; just as completely as before, by heavy duties on our manufactures." Mr. Eckroyd proceeds to argue that, if it was imperative in 1846 "to find the freedom to exchange our calicoes, woollens and hardware for food, it must be equally so now."

It must not be imagined that Mr. Eckroyd is a protectionist. Far from it. Although, strange to relate, he has been lauded by the advocates of the Canadian N. P., he himself, in answer to Mr. Möngrédien, one of the champions of free trade, declares:—"On this point we are all agreed, universal free trade would be much better for every body. But wise men leave off at last crying for the moon." Sir Edward Sullivan, on the other hand, expressly approves of the United States policy, saying, "they understand that manufacturing and agricultural industries are inseparably bound up together, that prosperous manufactures mean prosperous agriculture, and vice versa; that each consumes what the other produces; that each is the best customer of the other." We can scarcely doubt that the difference between the views of Mr. Eckroyd and Sir Edward Sullivan will be apparent to our correspondent and to our readers generally. Sir Edward is a faithful exponent of the views of the chief supporters of the National Policy, while Mr. Eckroyd is in a great degree in accord with our free traders, although, of course, the latter would not be in favor of a discriminating tariff such as our correspondent advocates. It seems to us apparent, that, to admit British manufactures at the nominal duty of 10 per cent., and to adopt as our policy what the Duke of Manchester states to be the desire of the Australians, would inflict utter ruin on the various industries that the National Policy was intended to foster. That policy was

precisely what Sir Edward Sullivan has described as that of the United States. Mr. Baden-Powell had expressed a hope that it might be possible "to coax the colonies to deal with England in preference to other countries," on which the Duke of Manchester, writing after His Grace's return from Australia, remarks: "I can assure him that no coaxing is necessary. It is the earnest wish of colonists, not only that their trade with England should be unobstructed, but that it should be as unfettered as that between Lancashire and Middlesex." We doubt whether our correspondent or Mr. Dobell is prepared to go as far as this, but we are quite certain that the manufacturing interest is not.

Our correspondent does not concur with us in thinking that it would be a most erroneous policy to impose discriminating duties against the United States. We have not argued that such discrimination might not be adopted if it were deemed wise, but that it would most certainly lead to retaliation, and that in the form that would be most injurious to us. The abolition of the bonding system, which our correspondent has suggested as one mode of injury to us, is met by the contention that Montreal would benefit by its abolition. Strange as it may be, it has been for some time back the custom to import several descriptions of goods to Montreal via Boston in bond, the cost of carriage being less than that to Montreal direct. It is needless to add that goods for Toronto, Hamilton, London, &c., are sent by the same route. We own that we are surprised that any one interested in the commerce of Canada can contemplate with equanimity such a disturbance of our subsisting friendly relations with the United States as would result from discriminating duties.

We entirely differ from our correspondent as to our duties being practically discriminatory against the United States. We are persuaded that this idea is one of the many delusions connected with commerce under which many labor. It is imagined that the N. P. has completely put an end to Canada being "a sacrifice market," to use a favorite expression. It is just as absurd an idea as that the revival in business is owing to the N. P. Nothing is more certain than that "from 1873 to 1877 all countries were seriously depressed, and none more so than the United States." We have made the foregoing quotation from Mr. Whittaker's article in the *Nineteenth Century*. If protective duties can be relied on to prevent depression, how was it that it was so general in the United States? During

that period manufacturers were reluctantly compelled to sacrifice goods for which they could not find a home market, and under similar circumstances they will do so again, notwithstanding the N. P. We admit that, with perfectly free trade or equal duties, the British manufacturers will, under normal circumstances, undersell those in the United States in the greater number of branches, but we are convinced that the great influx of American manufactures was caused by depression in the home markets, and the reduced imports are chiefly caused by a revival of the home demand. We would observe, in conclusion, that what we contend for is that Mr. Eckroyd's "fair trade" policy is to make the Colonies producers of raw material and food to be bartered for British manufactures under a system of discriminative duties, and that this policy would be wholly at variance with that which has been sanctioned by the Canadian Parliament; and we further contend that it would be a fatal blunder for Canada to impose discriminative duties against the United States, and thus provoke that nation to resort to retaliatory measures.

We have not failed to notice that Senator Macpherson, a Cabinet Minister of the Dominion, has given his sanction to the "fair trade" movement in England, which has been promoted by Mr. Dobell. If Mr. Macpherson has given utterance to the views of the Government, then, in our judgment, the only chance of our manufacturers being saved from ruin, is the certainty that Great Britain will adhere to "free trade."

#### THE CANADIAN PACIFIC RAILWAY.

The President and Vice-President of the Canadian Pacific Railway Company, Messrs. George Stephen and Duncan McIntyre, recently organized an excursion trip to Mattawa, about 203 miles from Ottawa, and the point to which the line is completed, although there has been a good deal of work done west of that place. A number of influential citizens of Montreal accompanied Mr. McIntyre to Ottawa on the evening of Tuesday, the 11th inst., where the party was joined by Sir John A. Macdonald, several members of his Cabinet and other prominent citizens of the Capital. The Pacific Company was represented by its President and Vice-President, by Mr. Drinkwater, Secretary of the Company, and Mr. Schreiber, Chief Engineer of the Government Railways, was among the guests. The party seem to have lost no time at Mattawa, and the entertainment was given in a dining car

attached to the train. The toast of success to the Pacific Railway, proposed in very complimentary terms by Mr. A. W. Ogilvie, afforded Mr. Stephen an opportunity of making some remarks which are well worthy of notice. He stated that when he first considered the question of embarking in the enterprise, "his difficulty was the line north of Lake Superior." He felt that it would be an almost hopeless task to be able to run successfully "for through traffic a line of railway nearly 1000 miles long without the advantages of local traffic. But the more he had studied the question, the more convinced was he that he had been wrong in this view, and that it was an absolute necessity to the success of the whole enterprise, on commercial as well as on national grounds, that the line north-west to Lake Superior should be built and built at once, so that they might have a direct line to the Canadian seaboard in the summer through Canadian territory. So confident was he of this that the Company was quite resolved to press with the greatest energy the construction of the line north of Lake Superior, and he believed that long within the time specified in the contract they would have it completed." Such language from the President of the Company ought to remove all doubt as to its good faith in prosecuting what all will admit is the most difficult portion of the work. Mr. McIntyre fully confirmed what Mr. Stephen said on this subject. There does not appear to have been any reference to the branch to Sault St. Marie, but it is known that the contract for that line has been entered into, and there is no doubt as to its early completion. It was at one time apprehended that, by insisting on the line being at once carried through Canadian territory, the early completion of the Sault branch would be endangered, and that branch is so important to Montreal, owing to its giving it a connection with the great grain producing states of the North-West, that it is not surprising that a good deal of anxiety was felt on the subject. At present it seems highly probable that there will be two competing lines to the Sault, which, whether desirable or not in the interest of the Railway Companies, cannot be otherwise than beneficial to Montreal.

It is worthy of notice that the Pacific Railway has already been the means of developing a most important traffic, viz., that in square timber to the East. It is stated that upwards of 1000 cars, containing 600 cubic feet of timber each, have been sent on to Quebec by rail this year, and that seven or eight hundred car loads

are ready for the railway to transport them. It seems not improbable that branch lines will be constructed to the timber limits north of the Ottawa, and that the railways will compete successfully with the water. It is much to be regretted that the Pacific Railway has not yet been removed from the political arena, and that no effort is spared to create dissatisfaction with the Company. So long as the question was under the consideration of Parliament, it was natural for the Opposition to criticize the policy of the Government, but the time has arrived when all possible encouragement should be given to the enterprising gentlemen who have succeeded in organizing the Company.

#### CANADA'S LIABILITIES.

The *London Economist* has taken some trouble to ascertain the approximate amount of Canada's indebtedness to Great Britain, and has arrived at the conclusion that the Dominion, Provincial, Municipal and corporate liabilities are about £70,000,000 sterling, which, at an average rate of interest of  $4\frac{1}{2}$ , would give £3,150,000 sterling, or nearly sixteen millions of dollars as the amount to be annually remitted to England in payment of interest. The total exports to Great Britain in 1880 of goods the produce of Canada, amounted to about thirty-five millions of dollars, so that very nearly the one-half would have been required to pay our indebtedness, irrespective of imports. The *Economist*, however, further points out that the borrowing is going on, and it is very obvious that it is likely to continue, as the money for the construction of the Canadian Pacific railway will probably be largely supplied by Great Britain. It is tolerably clear from the above facts that it is a complete delusion to base any calculations on a supposed "balance of trade," founded on the official returns of imports and exports.

#### THE COAL TAX.

One of the principal topics of discussion in the Western papers is the duty on coal, which presses rather severely on all classes of the population. The *Mail* and other advocates of protection insist that the Canada duty is paid by the United States exporters of coal, while Sir Charles Tupper and Mr. Goldwin Smith frankly admit that the duty is strictly protective and, moreover, indefensible on what may be termed its merits. It is singular that writers can be found ready to take the responsibility of maintaining that the coal duty does not fall on the consumers of the

article. We should have imagined that if any duty imposed by the tariff falls on the consumer that on coal would not be an exception. There is probably not a single commodity in the tariff that it would be so desirable to have admitted free of duty. During our long and severe winters it is an article of urgent necessity to all classes of our population and the increase of price is severely felt by the poorest classes. Again it is a raw material which is required by our manufacturers, and which it is desirable that they should obtain at the lowest possible price. It is likewise required by our railroads, which at the present time are subjected to the keenest competition by rival companies in the United States, and which, consequently, feel every exceptional charge, such as that of a duty on an article of indispensable necessity.

Mr. Goldwin Smith has recently informed the English public that the coal duty is the only protective duty imposed by the Canadian tariff, and, although the statement is wholly without foundation, as there are many other articles the duties on which are avowedly protective, still it may be accepted as an admission of the fact, by a supporter of the tariff, that it is protective. Sir Charles Tupper, in the course of a recent speech in British Columbia, frankly acknowledged that the tax was a most objectionable one, and that it was desirable that it should be removed, but he placed the responsibility on the United States, which, by refusing to abolish the coal duty, has at least given an excuse for the countervailing duty imposed by Canada. If coal were admitted duty free into the United States and Canada, as it was while the reciprocity treaty was in force, there can be little doubt that Ontario and Quebec would be largely supplied by the United States collieries, while, on the other hand, Maine, Massachusetts, and possibly some other Eastern States, would receive their coal from Nova Scotia. The United States insist on levying a duty on Nova Scotia coal, and, while there is a general admission that this is a most unwise policy, there is a difference of opinion in Canada as to the course which she ought to pursue under the circumstance.

It cannot in our opinion be denied that there is much to be said in support of both views. It may be argued on one side, that under no conceivable circumstances can it be sound policy to impose a duty on a raw material of such general consumption as coal, while, on the other hand, it may be contended that, so long as the United States refuse to agree to the reciprocal free admission of natural pro-

ducts, Canada would act unwisely were she to give our neighbors all the benefit of free admission without any corresponding concession. Coal is but one of a number of natural products, on which a duty is imposed under the present tariff, subject to a condition that whenever those articles are admitted free into the United States, when exported from Canada, a similar concession will be made by Canada to the United States. It is perhaps scarcely to be expected that party politicians will put the subject fairly before those to, whom they address themselves. We believe that there is but one opinion among the leading politicians, which is, that it would be highly desirable that coal should be admitted free of duty, as well into the United States as into Canada. The difference of opinion is as to whether we should permit the United States to impose duties on our natural products, while we admit their duty free; and we own that it appears to us that, as regards the article of coal, there is much to be said on both sides of the question.

#### CANADA PACIFIC RAILWAY FREIGHTS.

It is most unreasonable to hold the Canada Pacific Railway Co. responsible for the freights charged by the St. Paul, Minneapolis and Manitoba Railway Co., which is an entirely distinct corporation, although some gentlemen of wealth and influence are shareholders in both. We are not aware whether there are any maximum rates fixed by law in the charters granted by the States of the Union. If not, the rates must of course be governed by competition, and experience has proved that the tendency has been to reduce the earnings of railroads so much that the great majority have proved bad investments. It is probable that the present proprietors of the St. Paul, Minneapolis and Minnesota Railroad are earning a good return for their investments, but perhaps if the aggregate expenditure on the road were taken into account the returns would not be found excessive. Be this as it may, the company, like all others organized for constructing and running a railway, has as good a right to make money by its traffic as a newspaper company or a cotton or woolen company. In England and Canada it has been customary to fix in the charters maximum rates for goods and passengers, which cannot be exceeded, and even those it is difficult for them to earn, owing to the keen competition to

which they are subjected. It is probable that the State Legislature have imposed similar restrictions, but, whether they have or not, railroad companies, like all others, will make just as large a profit as they can, but will probably take care to regulate their rates so as not to impede traffic.

#### IRON MANUFACTURE.

Among the resources of Canada which have received but little development amid the national progress are our abundant deposits of iron ore. There are of course the Iron and Steel Works of Londonderry, Nova Scotia, the products of which bear a high reputation; while the St. Maurice and Radnor Forges, in this Province, have long been celebrated for their iron. Both these sections have local advantages as regards fuel, the abundance, convenience and economy of which chiefly determine the cost of conversion, and consequently the ability of the manufacturers to compete with the outside world. It is upon the coal beds of Nova Scotia and Cape Breton, and the forests of the St. Maurice district, that the development of their iron ores depends.

The unsuccessful experiments made a few years ago to develop the Baie St. Paul and the Moisie deposits appear to have had a discouraging effect upon any hopes of utilizing at home the richer deposits in other parts of the country, remote from coal supplies, six hundred bushels of charcoal, as at Baie St. Paul, being too expensive to consume in the production of each ton of pig iron, even in that wooded country. The sum of \$400,000 was sunk in that experiment, but the character of the ore had much to do with the results, being what is known as Titaniferous, the analysis of which gives 36.11 per cent of iron, 29.63 of titanium, 29.10 of oxygen, and 3.60 per cent of magnesia, and which consequently proved too obstinate for the enterprising English capitalists who made the attempts. The Moisie experiments will be referred to again.

Hematite ore contains normally about 70 per cent of iron and 30 per cent oxygen, but in many places it is intimately mixed with quartz, chlorite, slate and other rock matter by which the percentage of iron is much reduced. This valuable ore is found in great abundance throughout Canada,—near Londonderry, Nova Scotia; in the township of McNab, Renfrew County, Ontario, where there is a bed 30 feet thick; in Madoc, Marmora, Elzevir and Belmont in Hastings and

Peterborough Counties, Ontario, whence large shipments to the United States have been going on for some time, and in other places. That used in the Three Rivers districts is what is known as Bog Iron Ore, of which that section boasts immense deposits. Magnetic Iron Ore, the most valuable of all our iron deposits, occurs in great abundance in various parts of the Laurentian range. That at Hull, opposite Ottawa, is a bed of 90 feet thick. In South Crosby, Ontario, there is a bed of 200 feet thick. The lack of coal renders these and other numerous rich deposits in Canada comparatively valueless; but if the Duryee process,—by which a petroleum spray in connection with the principle of the Siemens regenerating rotary furnace, takes the place of coal, performing the operations of smelting, puddling and direct conversion where necessary into steel,—should accomplish even one-half of what is claimed for it by the promoters, there is in store for Canada a prominent position in the manufacture of iron. In this respect, however, it may be said that, even should the new process prove to be a practical success, the future supply of petroleum is not sufficiently assured; besides that the article is too subject to the operations of "rings" and "corners" to warrant the belief that a new and vastly increased consumption would not advance the price beyond the limit of economical use.

The question is naturally put by iron manufacturers: If such great results await the employment of the Duryee process in reducing ores, why do not the American firms of Pittsburg, and other great centres in the United States, where it was first introduced, take to it more readily, instead of, as we find them, still busying themselves with other new inventions having the same object in view, such as the Dupuy process, lately introduced from France? The Americans are not generally slow to adopt new improvements. While the crude experimental tests made recently in Toledo, Ohio, at which one or two prominent Montreal iron merchants were present, appear to have given unqualified satisfaction as to results, it is not a little strange that the representatives of large American iron works, who observed and lauded them so highly, have not shown any disposition to give up the old methods of smelting and try the Duryee process. Surely it is not owing to any feeling of jealousy that they hesitate. We are glad to observe that the new system is likely to receive a fair trial in Montreal; some leading merchants and capitalists have already subscribed



for amounts of stock. There certainly is no country in the world which would benefit so much by such a discovery as Canada.

The history of the iron trade abounds in discoveries, no less wonderful or incredible than that of the Duryee process. From the patent of Simon Sturtevant in 1611 for the use of pit coal when the manufacture of iron was forbidden in England—as the quantities of charcoal required threatened the complete destruction of the forests—to the invention of the Siemens regenerating, rotary furnace, every step has been accomplished with difficulty and amid every expression of distrust.

## Correspondence.

### CANADA AND "FAIR TRADE."

Editor JOURNAL OF COMMERCE.

DEAR SIR,—It is perhaps premature to pronounce upon the expediency or practicability of the policy suggested under the name of "Fair Trade," till the details of the scheme become more fixed and definite. There will naturally be a good deal of difference of idea, according to divergence of interests, even among those who would be inclined to support a change in the trade policy of Great Britain and the Empire. Our Free-traders (so called) greatly rejoiced at the differences between our Protectionists, and prophesied freely that no government could frame a tariff which would be generally satisfactory; yet in some way the tariff got itself framed. Canadians have too great interests, both commercial and political, in the trade policy of the Mother Country to view such a question from only one standpoint, or to pronounce on it after considering it only in its crudest form. Although it is true that the text of the resolution referred to in the JOURNAL of the 14th inst speaks of "absolute freedom of trade throughout the whole empire," it is no less true that some of the leaders, realising the peculiar financial necessities of some of the colonies, only propose that Britons, whether at home or in the colonies, should give each other the preference over all foreigners,—a policy which the writer has always ventured to hold ought to have been adopted fifty years ago instead of so-called free trade. For instance were Great Britain to decide to levy a duty of, say, 10 per cent. on breadstuffs, that rate would be maintained against imports from Russia for example, or the United States; any of the Australian colonies which might admit English goods absolutely free could send back corn on the same terms; while the produce of Canada would be given an advantage proportionate to that which she would give to British manufactures.

A policy of thorough reciprocity of this sort would not only be "Fair trade," it would be very truly "fair play;" for assuredly a colony which chose to tax the products of the Mother Country could not reasonably complain were another, which did not, to receive an equivalent in a better market. The tendency would be for the colonies to compete to secure the best terms in the "home" market, and care would be constantly exercised to prevent the duties becoming excessive, and also to prevent their being maintained at a high figure after they had ceased to be necessary; for, of course, industries which have become well established do not require the same amount of nursing as when they were in their infancy. Certainly the benefit to the colonies of the proposed scheme could not fail to be great and decided in some important respects. They would not

only be assured of a good market for their produce at remunerative rates, but their development and settlement would receive an enormous impetus. Canada especially, whose great want has been a population, and which has heretofore been at a discount in the matter of immigration, would immediately, so to speak, go above par. An Englishman emigrating at the present time by settling in the United States can at once secure a footing in a market ten times larger than Canada can afford, and from which the Canadian is excluded, and at the same time can have just as free access to the "home" market as if he remained a citizen of the empire. Had he to forfeit free-trade with the empire by becoming a foreigner; should giving up his nationality mean an actual annual loss of so much per cent., he would be pretty sure to remain under the old flag. It will be remembered that one of the great arguments in favor of protection was that it would both help us to retain our artisans and encourage the influx of both labor and capital from abroad. It may be fairly argued that fair-trade would have precisely the same effect. Moreover, neither the authors of our present tariff nor its supporters have ever claimed that it is absolute perfection; it has been freely acknowledged that it was largely experimental, and that it might need modification. Suppose that this were found to be the case;—if we then, by modifying our tariff in favor of our fellow-citizens in the Mother Country, instead of making a general reduction, could secure a real advantage for our raw produce in their markets, while taking off a pressure which might bear unduly on some section of our people, the operation would strongly resemble that known as killing two birds with one stone, and would be of mutual benefit to both England and Canada; for, with the closer relationship of the new order of things, the growth and prosperity of the colonies would simply mean better, larger, and permanent markets for Britain. Nor would Britain have to pay larger bakers' or butchers' bills, as there would be enough competition among the colonies, especially as our great North-west becomes developed, to protect the British consumers from excessive charges for either meat or wheat.

There is one subject on which much has been said which has not been either very profound nor wholly logical, namely about "the most favored nation." Years ago, before the N. P. was ever thought of, it occurred to the writer that England was not on the same footing as the most favored nation as regarded Canada, and the question shaped itself: Why should our countrymen and fellow-subjects have to deal with us at a disadvantage as compared with rivals, and possible enemies, the United States? Why should we not allow the British a discount off our regular tariff rates which would practically bridge the Atlantic, by enabling them to pay ocean freights, insurance charges, &c., so as to compete with the Yankees at our own doors and on equal terms? Of course up to the present time there would not have been the slightest use in our making such an offer, as the eccentric theories of the "Manchester School" would have prevented its being even seriously considered, as accepting favors from fellow-countrymen was considered to be as wicked and positively immoral as discriminating against foreigners. But, fortunately for the stability of the empire, the correctness of those theories is no longer unquestioned, and there are signs of the rise of a new school whose principles might be summarised by the motto, "The Empire First!" Another error into which people unconsciously fall in regard to that cabalistic formula, "the most favored nation" is that of arguing as if Great Britain and the several colonies were wholly distinct and separate nationalities, and not merely different parts of one great empire. The fact that we have local governments and at present tax each other's products as we see fit is merely a matter of internal detail about which foreign nations have no concern. Before we carried out the Canadian confederation the different North American colonies drew their customs lines between each other just as sharply as

against foreign nations; and when, for purposes of our own, we chose to abolish the intercolonial custom houses, had any foreign nations made any impertinent claims as to "the most favored nation" it is to be hoped that they would have been politely asked to mind their own business. Similarly should the various colonies and the Mother Country choose to make special trade arrangements with each other, any objection from foreign nations would be as impertinent as an attempt to interfere in the trade relations existing between Russia and Siberia, or, for that matter, between England and the Isle of Man.

As for the suggestion that the United States, our rivals and competitors, might be offended should we dare to favor our fellow-subjects, that is the pusillanimous argument, and it may be doubted whether it deserves any answer other than a *reductio ad absurdum*. When the whole country was lying paralysed under a severe business depression, and Yankee agents were slaughtering prices and legitimate trade on all sides, the proposition to aid and protect our own industries was met by the terror-stricken cry that our "American Cousins" might get angry; a cry little heeded by the great mass of our people. Protection was insisted upon and was instituted—a protection too which discriminated against the "States" and in favor of Britain, not indeed in explicit terms but none the less really, by classification, with the effect of greatly diminishing our purchases from the States while our trade with Britain has largely increased. What the United States could do to us without suffering still more themselves is not very evident. They might abrogate the bonding privilege it is true, which might be a blessing in disguise: such action could hardly fail to drive such trade as may be done through some of their ports to flow through the St. Lawrence. Montreal certainly would not suffer from such a change.

However if the aggressive arrogance of foreign nations and the sentimental humanitarianism of Manchester doctrinaires have brought Britain to be willing to submit to external interference in her own domestic affairs, the sale of "the property and effects of John Bull, Esq.," advertised to take place "at the Bour's Head," might as well be proceeded with, as well as the returning "to their former owners the large and varied assortment of war trophies, including Russian guns, etc., to which he has no moral claim," and he had better "retire from business" as speedily and as gracefully as possible, like the sensible little dog which walked out of the house to avoid being kicked out. However, notwithstanding the vagaries of radical liberalism (so called), John Bull is still blessed with enough independence of character to arrive at his own decisions, irrespective of other people's opinions, and has enough practical common-sense to decide business questions upon business considerations, and not leave them to be decided by a set of philosophising theorists, who would rather see the country ruined than admit that their opinions might be wrong.

MERCHANT & MANUFACTURER.

### AMERICAN MARKETS.

(By Telegraph.)

Boston, Oct. 27.—Butter is unchanged at 32c to 34 per lb. for creamery, and 26c to 30c for dairy. Cheese is also unchanged at from 12c to 13c per lb. Eggs are selling at 27c to 28c per doz. There is no change in Pork. There is a steady demand for prime at \$16.50 to \$17; for mess at \$19.50 to \$20. Lard is steady at 12½c to 13c per lb. Potatoes sell at 85c to 95c per bush. Hay is in good demand at \$23 a ton for the best quality. Apples are dull at \$2.50 to \$3 per bbl. The Flour market is very dull. Western superfine sells at \$5.25 to \$5.75; common extras at \$6 to \$6.50.

Chicago, 1.00 p.m.—Wheat, \$1.35½ Nov., \$1.37½ Dec., \$1.33½ Jan. Corn, 62½c nominal Oct., 62c Nov., 64c to 6½c Dec., 69½c May. Oats, 44c Oct., 44c Nov., 44c Dec., 48c May. Pork, \$18.02½ Jan., \$18.25 Feb., \$16.70 nominal

Oct. \$16.70 nominal Nov. Lard, \$11.50 to \$11.55 nominal Oct., \$11.55 asked Nov., \$11.52½ asked year, \$11.90 asked Jan.  
 Milwaukee, 1.00 p.m.—Wheat, \$1.33½ cash Oct., \$1.35½ Nov., \$1.36½ Dec.  
 New York, 2.00 p.m.—Wheat, No. 2 Red, \$1.49½ cash, \$1.49½ Oct., \$1.49½ Nov., \$1.52½ Dec., \$1.53½ Jan. Corn, 70c to 71½ cash, 70c Oct., 71½ Nov., 72½ Dec. Oats, steady.

## MARITIME MARKETS.

HALIFAX, N.S., Oct. 27, 1881.

Trade in all departments has been fairly active during the present month, and especially active in fish, which have advanced considerably. Export demand good. Weather has been variable, an extremely cold wave for the season is sweeping over us at the present moment. We quote an easier feeling in flour in sympathy with western and continental markets; supply moderate but equal to demand. Patents, such as Rolsart, \$8.00 per barrel; choice high grades Superior, \$7.35 to \$7.50; Superiors, \$7.00 to \$7.15; Extras scarce, nominally \$6.85 to \$6.95; Fancy and lower grades, market bare. Oatmeal scarce, and quoted at \$5.60. Cornmeal \$3.80 to \$3.90. Butter, 17c to 20c. Pork, Mess \$20 to \$21; prime Mess, \$18 to \$19. Oats—45c to 46c per 34 lbs. Potatoes, 50c to 60c per 60 lbs. Fish, Labrador Herrings scarce, \$5.50 for No. 1; \$4.25 for No. 2. Shore Herring, \$4.50 for No. 1; \$2.50 for half barrels. Table Cod, \$4.25 to \$4.50 per quintal, and fishermen's deliveries of Dry Cod, \$4.00 to \$4.10 per quintal for large and small quotations. Three months excepting fish, which are cash.

## ENGLISH MARKET.

LONDON, Thursday, Oct. 27. BREITENHOF'S ADVICES—Cargoes—Wheat and Corn, floating, on passage and for shipment, inactive. Red Winter Wheat, off coast, 54s 6d; California Wheat, off coast, 53s 6d; Mixed American Corn, off coast, 30s; do, for prompt shipment, 29s 6d to 30s; California Wheat on passage, just shipped, 52s; nearly due, 53s; No. 2 Chicago Spring Wheat, for prompt shipment, 51s; No. 2 Red Winter Wheat, for prompt shipment, 53s 9d. Wheat in Paris steady. Flour (8 marks) in Paris firmer. On passage for the United Kingdom—Wheat, 2,375,000 qrs; Corn, 290,000 do. English Country Wheat market, slow; French do., firmer. Liverpool Wheat, spot, weaker; do., Corn, inactive.

Liverpool Exchange, 3 p.m.—Bacon, C. C., 49s 6d; Hams, L. C., 48s; Prime Western Lard, 50s; Shoulders, 38s; Prime City Tallow, 42s.

## Financial and Commercial.

## MONTREAL WHOLESALE MARKETS.

THURSDAY, 27th October, 1881.

There is little change to note in the trade situation, as compared with last Thursday. In some departments, notably dairy produce, provisions, hides, oils and breadstuffs, quietness prevails, while in other branches—hardware, drugs and chemicals, fruits, potatoes and other export articles of produce—business is active, being stimulated somewhat by the near approach of the close of navigation, when higher rates of freight will be enforced. The last steamer is advertised to leave Liverpool for the St. Lawrence on the 27th instant. Dry goods, leather, wool, etc., rule steady and unchanged. Remittances continue good in all branches, and on the whole a healthy, satisfactory business for the season of year is being done. The money market has been fairly active, at unchanged rates of interest and discount. There has been a good enquiry for advances on stocks,

and the demand for accommodation from commercial borrowers is also reported fair. Sterling Exchange steady and quiet, at 108½ for round amounts between banks and 108½ cash over the counter. Drafts on New York drawn at ½ to 3-16 prem. The stock market has been purely a speculative one all week; leading brokers report that they have not been so full of orders for a long time. Values have fluctuated considerably, according to the relative strength of the "bulls" and "bears;" both classes seem more than usually bold and determined. Ontario advanced to-day to 59, at which figure large transactions were made; Montreal closed at 198½ bid and 199 asked; Merchants' at 127½ bid and 128 asked; Commerce at 140½ to 140¾; Richelieu at 44¾ and 45, and Montreal Telegraph at 125½ and 125¾.

Sales to-day: Morning Board—5 Montreal at 198½; 9 do at 198¾; 50 do ex-div. at 195¾; 175 Ontario at 58; 100 do at 57½; 210 Commerce at 139½; 490 do at 140; 45 Montreal Telegraph at 125½; 170 Richelieu at 44¾; 150 do at 45; 50 Dominion Telegraph at 96; 350 City Passenger at 126; Afternoon Board—50 Ontario at 58; 50 do at 58½; 25 do at 58¾; 25 do at 59½; 1035 do at 59; 20 People's at 88¾; 30 Molsons at 115¾; 525 Commerce at 140¾; 200 Richelieu at 45; 150 do at 44¾; and 8 Canada Cotton Co. at 132.

BOOTS AND SHOES.—Travellers out on their sorting-up trip are doing well; the recent colder and wet weather has been favorable for this branch of trade, and manufacturers generally expect to do a larger sorting-up business this season than for many previous corresponding periods. The majority, however, are still busy on back orders, and seem likely to be for another fortnight, while some have already commenced to make up Spring goods. Remittances continue satisfactory; one leading firm reports that during the past year their losses do not exceed \$100, a record never made in any previous year in the whole course of their experience.

CATTLE, ETC.—The arrivals of live stock at the Grand Trunk yards, Point St. Charles, for the week ending Sunday last comprised 1,994 head cattle, 1,682 sheep, and 1,880 hogs. The offerings of shipping cattle on Monday showed a decided improvement in quality, as compared with previous week, and sales were made at from 4½c to 5½c per lb., live weight; 4½c to 5c was the average range. There was a good export demand for sheep, which also sold at 4½c to 5c per lb. The market was glutted with live hogs, and prices fell about 25c per cwt., the ruling figures being \$6.50 to \$6.75, while \$7 was paid for a very choice lot. At the butchers' market between 400 and 450 head of fair to good heaves were offered, and met with a fair demand at 4c to 4½c per lb., live weight, for good stock, while small lean cattle were difficult to sell at any price. It would appear that the French farmers require to improve their breed of cattle, as their offerings are complained of as being of decidedly inferior breed. Sheep, on the butchers' market, sold at \$6 to \$7 each, and lambs at \$3 to \$4. Late cable advices quote choice Canadian cattle in England at 7d to 7½d, live weight, while rough grades over there are neglected. There is evidently a good demand for Canadian sheep and lambs, for the American markets; large numbers have been shipped from Ontario to the States during the past few weeks. On Friday last 1,468 Canada sheep and lambs were sold in New York at \$4.25 to \$6.25 per 100 lbs. Shipments of live stock for this week from this port were: 754 head cattle, 1,007 sheep. Last week, 1,166 cattle, 2,575 sheep. Total to date, 40,841 cattle, 59,098 sheep.

COAL, ETC.—Owing to the short supply, and an unusually large demand, together with the first temper of the Coal Mining Companies, dealers in this market further advanced their prices for hard coal last week; for stove

and chestnut coal \$7.00 is now asked, and for egg, \$6.75. Even at these figures dealers seem indifferent about selling, as they believe that all the coal that can be imported between now and the close of navigation will be in demand, at still higher prices; it appears that the bulk of shipments arriving here this season has been taken direct from the barges to consumers' cellars. Cordwood is selling at \$8 per cord for maple; \$7 for beech and birch; and \$6 for tamarac.

FLOUR AND GRAIN.—The tone of the English breadstuffs markets since our last reference has been remarkably quiet, for both spot and future offerings. British farmers have been delivering more freely of late, and this, together with liberal offerings of American flour, and free offerings of wheat from the Pacific coast, has produced an easier feeling in Great Britain. Imports in the United Kingdom for the week show a decrease of 120,000 qrs. wheat, of 65,000 qrs. corn, and an increase of 60,000 bris. flour, as compared with imports for the week previous. The western wheat markets showed an upward tendency until Tuesday, when as the result of an advance in freight rates by some of the railroad companies, a decline of 1½c to 1c per bush, for Chicago No. 2 Spring wheat was recorded. Corn, however, was not apparently influenced by the change. Yesterday wheat closed ½c higher in Chicago for Nov., and ¾c higher for Dec. delivery, and this afternoon a further advance of ½c is advised by telegraph. The local grain and flour market has been for the most part dull all week; in wheat buyers and sellers are apart in their views, and no business can be done. For Canada White \$1.40 is reported obtainable, and for Canada Red Winter \$1.44 was bid, but holders ask more money. A cargo of Canada White Winter on spot was reported sold yesterday at \$1.39; a cargo of 11,000 bushels oats changed hands Tuesday at 40½c, and peas are held at 95c, although some small lots are reported to have been sold at 94c. Complaints have been received from Liverpool regarding the soft and bad condition in which Canadian peas have been landed. There are sellers of rye at 98c and buyers at 96c. In flour there have been few sales reported, but prices appear to favor the selling interest. Yesterday about 600 or 700 barrels of Superior changed hands on p.t., but said to be at about \$6.45. Holders quote the price of Superior at \$6.40, without buyers. The sale was reported of a lot of 1,000 sacks of Ogilvie's Superior over the cable on Tuesday at \$6.55.

GROCERIES.—The business doing is of the ordinary kind at this season. Speculation is not active, and consequently a safer state of things is likely existing. Sugars.—A slightly easier feeling, with Granulated 9½c to 9¾c. Yellows are the shade lower. Teas.—For good drawing stylish Japan Teas there is fair enquiry and firmness. Lower qualities not in much demand. Japanese cable advices note drop in low qualities and slight fall in fine. Young Hysons and Black Teas without change. Molasses.—Barbadoes has been sold about 53c in heavy lots, held in ordinary way 54c to 55c. Syrups firm. Rice without change. Coffee quiet, and for Mocha firmness prevails. Spices show little of change for the week. Fruits.—Valencia Raisins on the spot are scarce, 9½c is lowest point for them here. To arrive, a trifle less for quantity would be accepted; ordinary trade 9½c to 10c. Malaga fruit is not in large supply here but is dull. Sultanas a little lower. Currants show little change. Filberts keep up and are scarce.

OILS.—Market quiet, at unchanged prices; no quotable transactions to note, the demand having been less active for all kinds.

DRUGS AND CHEMICALS.—Business has been fairly active since our last report, and prices of all the leading lines of goods are quite firm, with prospects of higher figures prevailing in the near future. The advance in freights from Eng-

land enhanced values on this side, and buyers here were holding off, expecting freights to recede. Stocks became pretty much exhausted here in consequence of this hesitation, and the supplies in the market are much lighter than usual at this season of the year. This will have the effect of keeping prices firm, and any change will be in the direction of enhanced values. *Salt Soda* is enquired for in 50 to 100 brl. lots at \$1.02½ to \$1.05, without finding sellers, \$1.10 being generally asked for round lots. *Bicarb Soda* in small lots, \$3.12½ to \$3.20. *Borax* scarce and firm, at 14½c in brls., and 16c to 17c in smaller quantities. *Opium* and *Morphia* dull. *Quinine* inclining downwards. Other goods unchanged.

**DAIRY PRODUCE**—The *Butter* market has continued dull and uninteresting all week, no sales of import having taken place or being possible, apparently. Beyond the report on the "street" to-day that shippers are commencing to make enquiries once more, there is nothing new in the situation as reported last week. Interior qualities changed hands in small lots yesterday at 14c, and Morrisburg was offered at 18c. *Cheese* has also been unsaleable until to-day where there is a better feeling, as the result of an advance of 1s per cwt. in Liverpool, where it is quoted at 58s, but no recent sales have been reported here. The production for the season is almost over, and it will be interesting, as supplies concentrate in the large centres and the extent of stocks become known, to watch the turn of the market, to see who gets the advantage in prices, holders or consumers; at present buyers and sellers remain apart, equally confident of their views. At Little Falls on Monday the market was "brisk and improved."

**DRY GOODS**—Reports differ, but on the whole the week's business has been fair for the season. Sorting-up orders for winter goods forwarded by travellers have been fairly numerous, and there has been a few customers in the market from the Ottawa district and near-by places in the Eastern Townships. The city retail merchants, who, like their friends in the country, are getting busier as the cold, raw weather approaches, have also been sorting up during the week. Purchases are in no case large at this period of the year. Flannels, especially heavy blankets, are decidedly scarce, and repeat orders are difficult to place. Payments uniformly good, as they have been during the whole month; one house reports that their aggregate shows an increase of 20 per cent. over that for October last year.

**FISH**—Three fresh cargoes, comprising nearly 4,000 brls., of Labrador *herrings* have arrived since the issue of our last report, and under an active demand they have been selling fairly well at \$6.50, in lots, while a cargo was reported sold at \$6.25 per brl. Of Nova Scotia *Split herrings* there are no straight lots of any kind in the market but No. 1, which is selling at \$5.50; other kinds are worth from \$4 to \$5 per brl. *Green Cod* is in fair request, at \$4.75 for No. 1 and \$3.75 for No. 2. Stocks of North Shore *Salmon* light, and chiefly, if not entirely, in the hands of one firm; prices steady and unchanged, at the figures quoted last week. British Columbia *Salmon* selling in small lots at \$16.50 per brl.

**FRUITS**—Trade has continued brisk. The American demand has continued good, and prices remain strong at \$3 to \$3.50 for good winter stock; a sale of 500 brls good colored stock was made yesterday at \$3.50. No Fall apples left, and Montreal *Kameuse* are scarce and firm at \$2.50 to \$3, under a good export demand for Boston and other American points. A despatch from Halifax yesterday says:—Apples sold at auction to-day brought \$1.50 for inferior pippings, and \$1.90 to \$2.75 for superior fruit. Arrivals of Canadian and American apples in Liverpool for the week ending October 11th comprised 7,934 barrels, against 27,505

barrels for the like period last year, showing a decrease of 17,571 barrels. The total arrivals at that port from September 1st, the commencement of the season, to October 11th, were 24,509 barrels, against 114,319 barrels for the like period of 1880, showing the large decrease of 89,810 barrels. A Liverpool circular of October 13th says:—"There has been a plentiful supply this week, and the demand for good sound red fruit has been active at rather better rates. Canadian fruit was quoted in Liverpool on the 13th inst. as follows:—King pippings, 18s to 24s; 20 oz pippings, 15s 6d to 20s; snows, 16s to 17s 6d; faneuse, 14s 6d to 16s 9d; greenings, 13s to 15s; Bellflower, 13s 6d to 14s 6d; culverts, 11s 6d. to 14s." Circular advices from London, dated 8th Oct., report the arrival of the first shipment of Canadian apples only 71 brls.—ex-steamship Thames from Montreal, but the fruit was immature, and therefore, although fairly sound, could not obtain anything like satisfactory prices. *Lemons* selling here rather freely at \$4.50 per box, or \$8 to \$9 per chest. *Almeria Grapes*—Receipts heavy and sales good, at \$6 per brl. *Cranberries* in good demand and supply, at \$7.50 to \$8 per brl. Malaga figs, in mats, selling at 6c per lb; Pecan nuts at 13c, and green pen-nuts at 8c to 9c, with the demand reported good.

**HARDWARE AND IRON**—Business continues brisk; travellers for the leading houses here are doing well on the road, and one firm reports a larger number of orders on their books than they will be able to fill before the close of navigation. Cable advices received yesterday note a further advance of 5s sterling in Liverpool for *Bar Iron*. Holders here are generally firm, at \$2, although a lot of 50 tons was sold this week at \$1.90. *Tin* stiff, at last week's quotations; ingot tin is very scarce, *Tin Plates* strong, and in good demand, with \$5.75 now generally asked for charcoal; sales reported at this figure. Several large shipments have been made to Winnipeg this week at \$5.75 to \$6 for charcoals, and \$5 for cokes; other sales include 700 boxes of cokes at \$4.75, at four months, and 110 boxes Bradley plates at \$6, net cash. *Copper, Nails*, etc., steady at unchanged quotations. *Pig Iron*—A quiet week has to be noted for this article, with prices well maintained, and holders confident of even higher figures ruling later in the year. Some shipments are expected here shortly, but stocks for the winter at this port will be unusually light, and in few hands. The demand from Western consumers seems to continue steady, but sales are necessarily small, and for the past week include ten carloads of Summerlee in one lot at \$24.50, at thirty days; another small lot ex-ship at \$24, small lots of Cambroc at \$23, and of Eghinton at \$23.50. No Calder nor Langloan offering. Our outside quotations would undoubtedly be shaded in the event of heavy transactions. The following extract from Wm. Fallows & Co's. Birmingham circular of recent date, is full of interest: "A very considerable change has taken place in the condition of the iron trade since the issue of our last circular. During the months of July and August there were evidences of improvement in the demand for manufactured iron, and prices were slowly but steadily hardening. On the other hand, pig iron remained depressed, on account of the over-production and increasing stocks; but so soon as it became known that the makers of pig iron in Scotland and Middlesborough were resolutely determined to carry out the proposal to reduce the make by 12½ per cent., it became manifest that the price had been unduly depressed by "bear" sales, and the eagerness to cover these caused a smart rally in prices. This was followed up by large buying on the part of speculators and consumers, all of whom were anxious to get in before prices had advanced to any very serious extent. This movement in pig iron was followed up by the announcement, on the part of the leading Staffordshire makers, of an advance of 10s. per ton on finished iron, which led to large buying on the part of merchants and consumers, so that the manufacturers are well filled with orders, which will give

the works full employment for some time to come. Coal was advanced 1s. per ton in several districts on the 1st October, and a corresponding advance in wages was given to the men. The colliers in other districts are agitating for an advance of wages, and it is quite anticipated that coal may be advanced still further."

**HIDES AND SKINS**—Dealers in foreign hides report an active demand, one leading firm having sold about 1,000 American hides this week, in car lots, at 10½c for No. 1; but the market for native hides seems to have been rather quiet. Notwithstanding the lower prices recently established, some dealers have experienced a decidedly less active demand from tanners. *Sheepskins* rule steady, at 90c to 95c as the average range of prices paid to butchers; occasionally \$1 has been obtained for extra choice skins.

**LUMBER**—Nothing new to report. Transactions are limited for want of stock to dispose of. Active preparations are being made for work in the woods. All the available men are being engaged at high wages. Several squads left this week from the Quebec district for Michigan and other points west. It is more difficult to procure men than formerly; as, with good crops and high prices, men on farms don't feel the necessity of going from home as in former winters. The cost of lumbering this winter will be very high, owing to the advance in wages and high price of pork and flour; also of hay and oats. Prices of lumber will, therefore, have to be well maintained, to repay manufacturers.

**LEATHER**—Trade generally for the week has been fair, and has shown a slight improvement. There has been a moderate enquiry for all kinds of stock; values remain nominally unchanged but generally firm. It is expected that the slightly firmer feeling for *Sole* leather in New York and Boston will shortly be reflected in this market; during the week the price has advanced ½c per lb. in New York with large sales, and a Boston house is reported to have sold 150,000 sides of *Sole* leather within ten days. In this market plump No. 1 Spanish *Sole* is still scarce and wanted at 26c for No. 1, and 24c for No. 2 B. A. *Slaughter Sole* is also rather active, large sales having been reported at our outside quotation. Measured leathers have recently been sold at prices which would not begin to pay the tanners, and it is stated that *Buff* will command more money in the English market than here; about 1,000 sides were sold here this week at a very low price, understood to be at 1½c. *Splits*, especially heavy grades, are quite dull, offering at from 21c to 26c for heavy; stocks are large and considerably in excess of the demand. There has been rather more business doing in *Upper* but prices are weak. An attempt is being made by holders of enameled leather to raise the price 2c per foot to 18c, as it is claimed that the present rate is unremunerative.

**PETROLEUM**—The market is reported active, at unchanged quotations.

**PROVISIONS**—The stock of Mess pork now in Chicago is estimated at 70,000 brls., and of lard at 70,000 tierces, while the number of hogs packed in that city during the past summer is estimated at 2,595,000 head, against 2,818,000 for the like period last year. Chicago provision market has been steadily declining this week until yesterday, when a reaction occurred, and pork sold at an advance of 32½c for November and 17½c per brl. for January delivery, while lard was also 2½c higher for Nov. and Jan. deliveries. Pork is \$5.62½ to \$5.70, higher in Chicago to-day than a year ago, and lard is quoted \$4.00 to \$4.77½ higher than a year ago. The steady decline in the West seems to have checked business here, the demand having been light all week, and prices for *Mess Pork* have further receded; in a jobbing way \$22 to \$22.50 has been paid, but these prices might be shaded for arrivals towards the close of this week; a few carloads to arrive have been placed at \$21.50. *Lard* continues quiet, there being

Statement of Banks acting under Charter, for the month ending 30th Sept., 1881, according to the Returns furnished by them to the Department of Finance

CAPITAL.

LIABILITIES.

BANKS.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dominion Govt. Deposits payable on Demand.	Dom. Govt. Deps. payable after notice, or on a fixed day.	Dep. held as Security for Execution of D. Gov. contracts & for Ins. Cos.	Provincial Gov. deposits payable on Demand.	Provincial Gov. Deposits payable after notice, or on a fixed day.
<b>ONTARIO.</b>									
1 Bank of Toronto	2,000,000	2,000,000	2,000,000	1,446,061	61,655		4,750		
2 Bank of Hamilton	1,000,000	1,000,000	751,550	735,042	19,646		42,000		
3 Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	3,519,002	81,798		32,995	140,767	200,000
4 Dominion	1,000,000	970,250	970,250	953,325	19,464				
5 Ontario	1,500,000	1,500,000	2,998,280	1,174,516	95,516		1,350	122,284	216,784
6 Standard B. of Can.	1,000,000	619,490	603,290	549,295	81,534				
7 Federal	1,500,000	1,395,100	1,367,260	1,316,141	33,751		55,550	1,781	
8 Bank of Ottawa	1,000,000	600,000	600,000	429,631	31,403		5,480		
9 Imperial Bk of Can.	1,000,000	1,000,000	1,000,000	1,127,106	82,642		103,600	33,101	160,000
Total, Ontario	16,000,000	15,084,840	16,790,630	11,327,179	509,811	50,000	245,665	308,936	566,784
<b>QUEBEC.</b>									
10 Montreal	12,000,000	12,000,000	11,999,200	5,007,688	3,787,564	2,100,000	491,385	212,146	
11 Brit. North America	4,866,666	4,866,666	4,866,666	1,614,300	22,535		19,088		
12 People's	1,000,000	1,000,000	1,000,000	1,175,991	4,138				
13 Nationale	2,000,000	2,000,000	2,000,000	881,371	4,829	25,000	770		10,823
14 Jacques Cartier	500,000	500,000	500,000	422,795	24,758				
15 Ville Marie	500,000	500,000	459,680	315,674	7,051	25,000			
16 St. Jean	1,000,000	540,000	224,820	186,917	20,578	15,000	75		
17 Banque de St. Hyac.	1,000,000	504,600	2-4,780	210,457	1,370			6,370	
18 La Bk d' Hochelagn.	1,000,000	680,200	680,060	524,051	25,679				
19 Eastern Townships	1,600,000	1,479,600	1,392,787	857,496	83,320			25,096	
20 Exchange Bk. of Can.	500,000	500,000	500,000	611,028	15,427				
21 Molsons	2,000,000	2,000,000	2,000,000	2,122,465	40,423			4,563	
22 Merchants'	6,000,000	5,798,267	5,614,570	3,487,732	382,206	200,000	36,087	5,178	
23 Quebec	3,000,000	2,500,000	2,500,000	808,877	30,301		51,561	637	
24 Union	2,000,000	2,000,000	1,995,510	771,522	1,640	100,000	3,393	128,980	
Total, Quebec	39,466,666	37,469,333	36,578,073	17,318,374	4,475,766	2,465,000	601,308	382,952	10,822
<b>NOVA SCOTIA.</b>									
25 Bank of Yarmouth	400,000	400,000	388,010	96,121	80,664				
26 Bank of Nova Scotia	1,000,000	1,000,000	1,000,000	870,615	319,529			21,798	
27 Exchange	400,000	400,000	350,030	34,669	65				
28 Merch'ts Bk of Halifax	1,000,000	1,000,000	900,000	540,662	194,570		190		10,000
29 People's Bank	800,000	800,000	600,000	683,040	19,840			12,951	
30 Union Bank	1,000,000	1,000,000	500,000	193,287	28,925				
31 Pictou Bank	500,000	500,000	200,000	144,399	0				
32 Halifax Banking Co.	500,000	500,000	500,000	199,427	74				
33 Com. Bk of Windsor	500,000	500,000	260,000	78,537	25				
Total, Nova Scotia	6,100,000	5,900,000	4,693,040	2,280,601	691,543		190	37,749	10,000
<b>NEW BRUNSWICK.</b>									
34 Bk of New Brunswick	1,000,000	1,000,000	1,000,000	558,350	258,165		376		
35 Maritime Bank	2,000,000	788,000	590,900	5,776	41,400			2,208	385
36 St. Stephen's Bank	200,000	200,000	200,000	293,300	49,909				
Total, New Brunswick	3,200,000	1,988,000	1,790,900	797,435	352,674		376	2,208	385
Grand Total..	61,746,666	60,242,173.67	59,352,613.35	31,753,589.69	6,429,800	2,615,000	847,537	729,847	687,911.41

BANKS.	Other Deposits Payable on Demand.	Other Deposits payable after notice, or on a fixed day.	Loans from or Deposits made by Banks in Can. sec'd.	Loans from or Deposits made by Banks in Canada unsecured.	Due to other Bks in Canada.	Due to other Banks or Agts. not in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.
<b>ONTARIO.</b>									
1 Bank of Toronto	2,285,060	1,201,066		58,251	18,785			532	5,070,163
2 Bank of Hamilton	787,487	299,058			18,004				1,921,293
3 Canadian Bk of Com.	6,240,437	5,876,870		161,078	20,665		479,625		16,732,285
4 Dominion	1,790,284	1,324,801			23,838		389,212		4,829,839
5 Ontario	2,423,798	1,188,689			67,788		357,087		5,647,675
6 Standard B. of Can.	821,190	415,550			8,164				1,776,704
7 Federal	2,099,100	2,916,511		50,000	39,183		166,416		6,738,858
8 Bank of Ottawa	401,185	395,299			270				1,260,269
9 Imperial Bk of Can.	1,590,344	1,402,081			28,929		87,146		4,654,952
Total, Ontario	18,438,774	15,552,900		269,930	225,720		1,277,477	532	48,771,719
<b>QUEBEC.</b>									
10 Montreal	9,099,958	6,042,158		567,241	132,372			74,072	27,486,092
11 Brit. North America	1,054,621	3,629,649			17,258	21,747			5,778,203
12 People's	960,460	622,861		75,000	60,887			8,014	1,906,902
13 Nationale	1,209,131	477,290			33,007	21		7,314	2,649,562
14 Jacques Cartier	910,040	231,726			50,358			2,661	1,642,341
15 Ville Marie	78,105	144,515		20,000				11,349	601,036
16 St. Jean	65,298	181,873							409,645
17 Banque de St. Hyac.	12,655	489,609							730,462
18 La Bk d' Hochelagn.	202,141	156,814						8,738	910,428
19 Eastern Townships	423,583	1,297,116			2,759			3,545	2,662,868
20 Exchange Bk. of Can.	829,305	642,028		100,000	35,814			60,000	2,251,691
21 Molsons	2,410,684	1,659,874		90,000	274,635	4,894	116,585	26,259	6,643,305
22 Merchants'	3,105,422	3,980,869		645,006	30,717			7,102	11,880,311
23 Quebec	2,078,517	730,583			177,293				4,483,762
24 Union	867,662	781,495		114,000	43,418			59,455	2,805,107
Total, Quebec	28,867,331	20,833,667		1,551,250	868,418	26,692	235,528	199,148	72,846,430
<b>NOVA SCOTIA.</b>									
25 Bank of Yarmouth	68,892.00	123,033.23			1,030.00				369,742
26 Bank of Nova Scotia	490,614.98	1,331,266.25		20,000	76,850.60	16,164	61,225.07		3,211,891
27 Exchange	36,434.02	27,225.00							98,323
28 Merch'ts Bk of Halifax	239,077.45	928,628.03		30,000	25,134.77		4,399.69		1,973,063
29 People's Bank	203,472.83	293,470.14			8,221.22		27		720,312
30 Union Bank	92,263.07	436,604.53			9,814.73	2,550			704,624
31 Pictou Bank	112,102.74	334,127.19			44,639.52		21,979.42		656,088
32 Halifax Banking Co.	183,401.05	169,718.13							501,444
33 Com. Bk of Windsor	33,291.58	53,552.19			1,142.36				255,110
Total, Nova Scotia	1,406,520.25	3,740,479.74		50,000	160,433.26	10,042	90,604.18	3,860.39	8,497,029
<b>NEW BRUNSWICK.</b>									
34 Bk of New Brunswick	600,060.69	1,050,950.49			56,226.48				2,584,138
35 Maritime Bank								176.60	68,095
36 St. Stephen's Bank	119,183.65					1,253		888.00	404,489
Total, New Brunswick	779,189.34	1,050,950.49			56,226.48	1,253		1,063.60	3,011,722
Grand Total..	44,181,826.16	41,178,207.86		1,871,180	1,398,799.09	48,958	1,603,609.96	204,603.99	138,160,902



little or no demand. American sells at 15c to 15½c in pails, and Canadian is worth 15c in pails and 14½c in tubs. Hams also in light demand at 13c to 14½c, as to quality. Eggs quiet and steady; receipts have increased, but prices remain firm, at 22c for anything like a round lot, while single cases of strictly fresh bring 23c to 24c per doz.

**TO MANUFACTURERS.**

THE ADVERTISERS DEALING IN

**"SPECIALITIES IN DRY GOODS,"**

Having a large connection with the retail trade throughout Canada, are desirous of obtaining additional lines of Goods. Correspondence solicited.

P. O. Box 1939, Montreal.

**TORONTO WHOLESALE MARKETS.**

TORONTO, Oct. 27, 1881.

With the exception of breadstuffs and provisions, the movement during the past week has been comparatively large. There has been an active demand from the country for dry goods and hardware, and prices show much firmness. Orders from travellers for dry goods are numerous, and the feeling among the trade is one of hopefulness. While there are fair stocks of nearly every description of woollen goods, there are but small stocks of cottons, and dealers are unable to supply the demand for bags and grey cottons. Shirtings are also in small stock, and prices appear to be firm throughout. Orders are mostly of a sorting-up description, and the number of store customers is not great. Some good orders are arriving from the Northwest, and the volume of business with that section has largely increased the past season. In hardware there has been an active demand for heavy goods, and dealers preferring small to large parcels at present quotations. Manilla rope, bar and pig iron are higher. The movement in groceries shows a slight falling off; stocks in the country are not broken much, but, as roads harden, an increased demand will spring up. Provisions have been very quiet, owing to small stocks and the close of the season. Flour and wheat have been unusually dull, there being no demand beyond the wants of immediate requirements. Barley has been in active demand, and shows an advance of 5c during the week. The money market has been somewhat firmer; call loans are being made at ½ per cent., and in some instances 6 has been obtained. Commercial paper is in fair offer; gilt-edged is discounted at 6 per cent., and the ordinary at 7. Sterling exchange is steady; 60-day bills are quoted at 108½ between banks and 108½ to 108½ over the counter, and demand bills at 109 to 109½. Gold drafts in New York are ½ premium. The stock market has been active and irregular; some banks show a decline, while others are higher than a week ago. Among sales the past few days were the following:—Montreal at 198½, 198 and 199, Toronto at 165 and 165½, Ontario at 57, 57½, 57, and 56½, Commerce at 139, 138½, 140, 139½, and 139½, Dominion at 182, 183 and 184, Merchants at 127, Standard at 110½ and 112, and Imperial at 132½. Loan and miscellaneous shares quiet and generally firm, with the following sales:—Huron and Erie at 155½, Farmer's Loan at 131½, London and Ontario at 116, Union at 133½, Canada Landed Credit Co.,

at 138, London and Canadian at 144½, Toronto House Building Association at 140, Consumers Gas at 141, and British America Assurance at 143 and 140. The market closed steady, with sales of Ontario Bank 58 and 57½; of Commerce at 140 and 139½; of Dominion 186½ and 187; Federal at 150½, and Canada Permanent at 205.

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

Banks.	Bid Oct. 27.	Bid Oct. 19.	Loan Cos.	Bid Oct. 27.	Bid Oct. 19.
Montreal..	198	200	Can. Permanent	204	204½
Toronto..	161	161	Freehold..	163	163
Ontario..	57½	59½	Western Can..	173	173
Merchants	127½	126½	Bldg. & Loan..	102½	102½
Commerce	139½	141	Imp. Savings..	102	102
Dominion	187	180	Farmer's Loan..	131½	131½
Hamilton	122	122	Lond. & Can'dn	140	140
Standard..	111½	110½	Huron & Erie..	155	155
Federal..	150	150	Dom. Savings..	120	120
Imperial..	132	132½	Ontario Loan..	134	134
Molson's..	116	116½	Hamilton Prov..	137	134½

**BOOTS AND SHOES.**—The demand has been less active, and the volume of transactions smaller than during the previous week. Prices continue unchanged, and are steady in consequence of the firmness in leather. Manufacturers are busy, and payments reported as satisfactory.

**COAL AND WOOD.**—There continues to be a good demand for coal, and deliveries are large. Prices are the same, viz: \$6.50 for all kinds of hard, \$6.50 for first quality of soft, and \$5 for second quality. Wood is fairly active and firm at \$6 per cord for hard, and \$4 for pine.

**COAL OIL.**—The demand for refined oils is active, and sales have been large during the week. Single barrel lots sell at 24c for Imperial gallon, and five to ten barrel lots at 23½c. The crude market in Petrolia is quiet at \$1.75 to \$1.85 per barrel.

**COUNTRY PRODUCE.**—Apples.—The demand is active, but offerings are limited; there are buyers of choice winter fruit at \$2.50 to \$2.75 per barrel for car lots; holders generally ask \$3. A good many United States buyers are in the market. Good Fall apples sell at \$1.50 to \$2.50 a barrel. Beans are higher, with receipts very light; car lots are worth \$2 to \$2.15, and jobbing lots sell at \$2.25 to \$2.50 per bushel. Eggs are in limited supply and firmer under a good demand; case lots are worth 21c. Hops are firmer, with sales of really choice to speculators at 20c and 21c. Yearlings are worth 12½c, and dealers seem to look for still higher figures. Hogs are in moderate supply and prices are firm at \$8.25 to \$8.75. Onions are quiet and firm, there being few on the market; prices range from \$2.25 to \$2.50 per barrel. Potatoes are fairly active, with prices of car lots a little easier, at 80c to 82½c per bag. Poultry more plentiful and easier; chickens and fowls bring 50 to 65c per pair; geese 6½c to 7c per lb., and turkeys 10½c to 11c per lb. Tallow is quiet and firm, with sales of small lots at 8c; dealers pay 4c for rough and 7½c to 7½c for rendered.

**DRUGS AND CHEMICALS.**—Business continues fairly active, and prices, as a rule, are steady. Opium is steady, with sales at \$4.75 to \$5. Quinine easier, at \$3.05 to \$3.25. Tartaric Acid is unchanged at 58c to 60c. Cream of Tartar unchanged at 35c. Turpentine steady at 90c to 95c. Linseed Oil steady at 70c for boiled and 76c for raw. Glycerine firm at 45c to 47c. Potass Iodide, \$3 to \$3.25 per lb. Potass Bromide, 43c to 48c per lb. Oil Lemon, \$3.75. Alcohol continues firm at \$2.75 per gallon. Morphine firmer at \$2.70 to \$3 an ounce. Cube berries unchanged at 70c per lb. In chemicals business shows a slight improvement.

**FLOUR AND MEAL.**—Flour has been dull and inactive the past week. There has been very

little demand, and, owing to sellers prices being much above the views of buyers, the volume of trade has been small. Superior Extra sold on Friday at \$6.25, and a common brand of the same grade sold at an outside point on Saturday at equal to \$6.10. Cars of ordinary Superiors now offer at \$6.15 on spot, with buyers at \$6.10. Extra sold last week at \$6.15, but would not bring much over \$6 now. Spring Extra is nominal at \$6.00 to \$6.10. The stock in store is 1,800 barrels, against 1,275 barrels last week and 1,905 barrels the corresponding week of 1880. Bran is in good demand and firm, with sales on Monday at \$14 on track. Oatmeal is in demand and firm; car lots are worth \$4.60 to \$4.70. Cornmeal is quiet and unchanged at \$3.75 to \$4 for small lots.

**WHEAT.**—There has been little demand for wheat the past week, and prices are for the most part nominal. Buyers and sellers are apart owing somewhat to the irregularity of outside markets. Offerings, however, have not been large, and receipts are light. No. 1 Spring offers at \$1.40 cash and for January delivery, with buyers at \$1.35. No. 2 Spring is held at \$1.35, with bids at \$1.32. No. 2 Fall offers at \$1.34, with buyers of cargo lots at \$1.31 and of car lots at \$1.30. The stock in store is 178,582 bushels, against 206,854 bushels last week and 37,896 bushels the corresponding week of last year. The market closes quiet and quotes nominal.

**COARSE GRAINS.**—Barley.—There has been a fair movement in this grain the past week, and prices are much higher than in our previous report. The demand has been active and offerings restricted. The latter part of last week sales of No. 1 were made at 95c and 96c for car lots, and at 96c and 97c for cargo lots. On Tuesday there were sales at 97c to 99c for No. 1, and holders yesterday were asking \$1. No. 2 choice sold on Tuesday at 94c. No. 2 ordinary sold at 90c on Saturday and at 92c on Tuesday. No. 3 Extra sold at 85c on Saturday and at 86c on Tuesday, and No. 3 at 80c on Monday. Yesterday No. 1 sold at 99c, choice No. 2 at 95½c and ordinary No. 2 at 92c. The market to-day is steady, with a sale of No. 1 at 98c and No. 2 choice at 95½c, No. 3 Extra offers at 88c. The stock in store is 283,053 bushels, against 320,010 bushels last week and 346,802 bushels the corresponding week of 1880. Oats have ruled firm, and receipts for the week were limited; sales were made the latter part of last week and on Monday at 42c on track, and on Tuesday at 42½c on track. Pears are firmer; offerings are small and the demand fair; cars of No. 2 sold on Tuesday at 80c and No. 1 are nominal at 82c. The stock in store is 6,348 bushels, against 4,529 bushels last week and 13,375 bushels the corresponding week of 1880. Rye is moderately active and easier; a car lot sold on Monday at 96c on track, and 450 bushels on Tuesday at 95c on track. Stock in store 7,222 bushels, against 5,454 bushels the corresponding week of last year. Corn dull and purely nominal at 78c to 80c.

**FREIGHTS.**—Rail freights on flour and grain by Grand Trunk Railway are firm and unchanged. Lake freights are also unchanged.

**GROCERIES.**—The demand has been less active from the country this week, but the firmness in values still continues. Fruits have been in demand; Valencia raisins are held at 9½c in lots, 9½c being refused. Currants are slightly easier at 7c. Sultanias in small stock and firm at 15c. White fish are firmer at \$4.50 to \$4.75, and trout at \$4 to \$4.25. Sugars are unchanged from last week notwithstanding higher prices in outside markets. All other lines unchanged.

**HARDWARE AND IRON.**—There is still an active demand for nearly all articles in this department, and in some instances prices are higher than last week. In consequence of small stocks and the delay in supplies coming for-

ward, business has been somewhat checked. *Barbed Fencing Wire* is fairly active and firm at 7½c to 7¼c for galvanized, and 6½c for painted. *Canada Plates* active at \$3.25. *Ingot Copper* firm at 18½c to 20c; pig, 18c to 19c; sheet, 26c to 28c. *Nails* are in good demand and firm at \$2.65 to \$2.70 for 10½y to 60dy hot cut, American or Canadian pattern; \$2.90 to \$2.95 for 8dy to 9dy. *Galvanized Iron* active and firm at 6½c to 6¾c for No. 28, and half a cent less for No. 26. *Glass* firm, with closest quotation at \$1.75. *Bar Iron* in good demand and higher at \$2 to \$2.10. *Pig Iron* higher; *Summerlee* is now quoted at \$26; *Carubroc* at \$25.50 and *Siemens* at \$26 to \$26.50. *Manilla Rope* is higher at 12½c to 13½c. *Tin Plates* active and firm; *IC Coke*, \$5 to \$5.25; *IC Charcoal*, \$5.75 to \$6; *IX Charcoal*, \$7.75 to \$8; *IXX Charcoal*, \$9.75 to \$10.

**HIDES AND SKINS.**—*Hides* are easier this week, with sales of cured at 9½c. Green have declined ½c, and are now 8½c for No. 1 cows and 9c for steers. *Calfskins* are quiet and nominally unchanged at 14c to 15c. *Sheepskins* are in fair demand and firm at \$1.

**LEATHER.**—Trade this week has been fairly active and prices firm. Orders from the country are numerous, and stocks of heavy goods are small. We quote: Spanish Sole No. 1, all weights, 27c to 29c; Spanish Sole No. 2, 25c to 27c; slaughter sole heavy, 29c to 29½c; slaughter sole, light 27c to 29c; Buffalo sole, 23c to 25c.

**LIVE STOCK.**—*Cattle.*—About twenty-five loads offered the past week and all sold well. The demand for first-class butcher stock is good, with sales at 4c to 4½c per lb. Second-class rules at 3c to 3½c. "Stockers" are in demand and firm at 3½c to 3¾c. *Sheep* are unchanged at 4½c to 4¾c per lb., with few offering. There is an active demand for *Lambs*, and prices are higher; sales of small lots have been made this week at \$4 to \$4.75 each. *Calves* are also higher, and the supply light; choice will bring \$12 to \$15 a head, and ordinary \$6 to \$10. *Hogs* are unchanged at 6c to 6½c, with offerings fair.

**PROVISIONS.**—*Butter.*—Receipts are a little more liberal; prices are firm for choice tub at 20c. to 22c., but other descriptions are hard to sell. Car lots of selections are quoted at 19c to 20c. on spot. Ordinary store-packed ranges from 15d. to 18c. *Bacon* is quiet and steady at 1½c. for long clear in a jobbing way. No *Camberland* cut in market. *Hams* sell at 14c to 14½c for canvassed in job lots. *Mess Pork* is easier at \$21 to \$21.50. *Lard* is in moderate demand and firm at 15c for Canadian refined and 16c for American. *Cheese* is quiet and slightly easier at 12c to 13c. *Dried Apples* are

in fair demand and firm at 6c to 6½c for old lots.

**SEEDS.**—*Clover* is dull and nominal at \$5.25 per bushel for small lots from store. No New offering yet. *Timothy* is also nominal at about \$3 a bushel. *Flax* nominally unchanged.

**WOOL.**—There has been a moderate movement in fleece at 24c to 25c. Supers are in fair demand and firm at 27c to 29c, and extra is unchanged at 33c to 36c.

#### Special Notices.

Try the hardy species of vines, grown and acclimatized at Beaconsfield by Gallagher & Gauthier of Pointe Claire and Montreal. A pamphlet containing full instructions for planting and caring will be mailed on application. For further particulars address Gallagher & Gauthier at Pointe Claire or Montreal, who will gladly answer all inquiries. Messrs. Gallagher & Gauthier are also prepared to furnish Strawberry and all other kind of Small Fruit Vines in any quantity desired.

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CHURCH STREET, TORONTO.

FOREIGN AND  
DOMESTIC

## WOOL.

WOOL for Medium Tweeds.  
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WOOL for Medium Flannels.  
WOOL for Union Goods of all kinds.  
WOOL for White Blankets.  
WOOL for Horse and Slanty Blankets.  
WOOL for everything.

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

The Cheapest Wools in Canada.

Knitting Wools a Specialty.

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

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

Send for printed list, no charge.

## MICHAEL LEAHY & CO.,

### Flour & Grain Bags,

(NEW AND SECOND HAND),

249 COMMISSIONERS STREET,

(Opposite Custom House)

MONTREAL.

# S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

London.

FALL 1881.

Sorting-up orders filled with the utmost care and despatch.

To the trade generally, and  
**CASH BUYERS**  
in particular.

Our stock is now well assorted in every department.

Just to hand, a large consignment of our famous

Blue Black Cashmeres  
at lower prices than ever before.

SPECIALTIES IN

New Dress Goods,  
New Cloakings,  
New Knitted Wool Goods,  
New Kid Gloves,  
New Silk Goods,  
Etc., Etc., Etc.

Terms, 30 days—Nett Cash.

S. CARSLY,

113 ST. PETER STREET, Montreal.

21st October, 1881.



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AT THE

Centennial,

The Gold Medal and One in Bronze.



# LANTHIER & CO. HATTERS & FURRIERS,

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Russian Furs of the finest quality, personally selected. Marten, Hudson Bay Sables, Ermine, &c., Snow Shoes, Moccasins and Indian Curiosities in great variety. The Fur Department, containing the choicest class of goods is constantly open to the public during the season.

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## THE GUARANTEE CO.

Of North America.

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 Paid up in Cash (no notes), . . . 250,000  
 Assets, June, over . . . 300,000  
 Deposit with Government, . . . 57,000

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

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 Office over Canadian Bank of Commerce.  
 Hugh MacMahon, Q.C. A. O. Jeffery.  
 John Boulton. W. J. T. Dickson

## STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices Oct. 27.
British North America .....	£50	\$ 4,866,666	\$4,866,666	\$1,215,000	2½	108 103½
Canadian Bank of Commerce .....	\$ 50	6,000,000	6,000,000	1,400,000	4	140½ 140½
Dominion Bank .....	50	1,000,000	970,250	451,000	4	17½
Du Peuple .....	50	1,600,000	1,600,000	240,000	2	88 89
Eastern Townships .....	50	1,469,600	1,382,705	200,000	3½	118
Exchange Bank .....	50	500,000	500,000	270,000	4	140 141
Hamilton .....	100	1,000,000	1,000,000	370,000	4½	150 152
Hochelaga .....	100	1,000,000	748,220	103,000	0	118
Imperial Bank .....	100	800,000	800,000	175,000	8½	85 88
Jacques Cartier .....	100	500,000	500,000	.....	2½	182½ 183
Maritime .....	100	800,500	599,480	.....	0	101½ 110
Merchants' Bank of Canada .....	100	5,798,267	5,614,570	525,000	8	127½ 128
Molson Bank .....	50	2,000,000	2,000,100	140,000	8	115 116
Montreal .....	200	12,000,000	11,999,200	5,000,000	4 2 p.c. B	198½ 199
Nationale .....	50	2,000,000	2,000,000	150,000	3	94
Ontario Bank .....	40	3,000,000	2,996,766	100,000	8	58 59
Quebec Bank .....	100	2,500,000	2,500,000	825,000	3½	110
Standard .....	50	509,760	509,760	7,550	8	111½ 112
Toronto .....	100	2,000,000	2,000,000	861,000	8½	155 156
Union Bank .....	100	2,000,000	1,992,990	13,000	2	95 97
Ville Marie .....	100	570,000	.....	.....	.....	95
Building and Loan Association .....	25	750,000	743,255	.....	8½	102½ 103½
Canada Cotton Co. ....	100	.....	.....	.....	.....	140
Canada Landed Credit Co. ....	50	1,500,000	663,990	720,000	4½	139 140
Canada Perm. Loan and Savings Co. ....	50	2,000,000	2,000,000	960,000	6	201½
Dominion Savings & Inv. Co. ....	50	800,000	717,250	80,000	4	120 123
Dominion Telegraph Co. ....	50	711,769	1,000,000	.....	2½	95 97
Dundas Cotton Co. ....	.....	.....	.....	.....	.....	115 122
English Loan Co. ....	100	1,819,900	170,476	8,508.	4	104½
Farmers' Loan and Savings Co. ....	50	1,057,250	611,480	53,000	4	131 131½
Freshold Loan & Savings Co. ....	100	1,050,400	690,080	294,024	5	163 165
Hamilton Provident & Loan Society ..	100	1,000,000	867,700	125,000	4	135 136
Huron Cotton Co. ....	.....	.....	.....	.....	.....	160
Huron & Erie Sav. & Loan Soc. ....	50	1,000,000	998,150	245,000	.....	157
Imperial Savings and Investment Soc. ....	50	600,000	568,950	60,000	4	118
London & Can. Loan & Agency Co. ....	50	4,000,000	580,000	143,000	8½	144½
London Loan Co. of Canada .....	50	434,700	390,950	17,482	4	110 116
Manitoba Loan .....	100	518,900	.....	.....	5	119
Montreal Telegraph Co. ....	40	2,000,000	2,000,000	.....	4	125½ 125½
Montreal City Gas Co. ....	40	2,000,000	1,800,000	.....	5	140½ 142½
Montreal City Passenger Ry Co. ....	50	800,000	600,000	.....	8	128½ 126
Montreal Cotton Co. ....	.....	.....	.....	.....	.....	158
Montreal Investment and Building Co. ....	50	500,000	401,027	.....	0	60 60
Montreal Loan & Mortgage S'y. ....	50	1,000,000	612,532	64,000	8½	109½
National Investment Co. ....	100	1,400,000	280,000	11,600	8½	111
Ontario Saving and Investment S'oy. ....	50	1,000,000	969,000	158,000	4	106 108
Richelieu & Ontario Nav. Co. ....	100	1,565,000	1,565,000	.....	2½	44½ 45½
Toronto City Gas Co. ....	50	800,000	800,000	.....	2½	141 142
Union Loan and Savings Co. ....	50	500,000	462,782	100,000	b	135
Western Canada Loan & Savings Co. ....	50	1,000,000	1,000,000	390,000	5	172 174½

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 CANNED FRUIT,  
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 BONELESS CODFISH, HADDIES,  
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North British Chambers, 11 Hospital street.



WHOLESALE PRICES CURRENT—THURSDAY, OCTOBER 20, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>							
Men's Thick Boots Wax.	2 25 2 75	Soda Ash.....	1 5 1 70	Japan, fine to choice lb.	0 42 0 58	Spices: Cassia..... per lb.	0 12 0 22
" Split ".....	1 60 2 25	Soda BiCarb.....	3 12 3 20	Japan Nagasaki.....	0 23 0 31	Mace..... per lb.	0 90 1 00
" Kip Boots.....	2 50 3 00	Sal Soda.....	1 19 1 20	Y. Hlyson common to gd	0 26 0 38	Cloves..... "	0 36 0 47
" Calf Boots, pegged.	3 00 3 75	Tartaric Acid.....	0 57 0 60	Y. Hlyson fine to finest, lb	0 40 0 65	Nutmegs..... "	0 60 0 90
" Kip Brogues.....	1 35 1 40	Bleaching Powder.....	1 35 1 50	Gumpd, fair to med.	0 33 0 38	Jamaica Ginger, Bl.	0 22 0 28
" Split do.....	0 90 1 10	Citric Acid.....	0 75 0 80	" Good to fine "	0 50 0 60	Jamaica " Unbl. "	0 18 0 21
" Buff Congress.....	1 50 2 00	Camphor Eng. Ref.....	0 46 0 48	Gumpd, Finest.....	0 65 0 70	African..... "	0 10 0 11
" Buff & Pebbled Bals.	1 75 2 25	" Am. Ref.....	0 38 0 40	Imper'l, med. to gd	0 32 0 37	Pimento..... "	0 13 0 16
" Split do.....	1 25 1 50	Gum Arabic, per lb.	0 20 0 35	" Fine to finest.....	0 45 0 65	Pepper..... "	0 14 0 16
Shoe Packs.....	1 00 1 75	" Traj.....	0 45 0 90	Twanky, com. to gd.	0 25 0 30	Mustard, 4 lb. Jars.	0 19 0 20
Wom's Pebbled & Buff Bals	1 00 1 40	Coppers per 100 lbs.	0 95 1 00	Oolong.....	0 33 0 53	" 1 lb. "	0 24 0 25
" Split Bals.....	0 90 1 10	Blue Vitrol.....	0 51 0 7	Congou common.....	0 22 0 26	Rice: Arracan, & p. 100 lb.	3 65 3 95
" Prunella do.....	0 50 1 50			" med. to good.....	0 28 0 38	Sago..... per lb.	0 05 0 06
" Inferior do.....	0 45 0 50	<b>Dry Goods.</b>		" fine to finest.....	0 40 0 65	Tapioca, Pearl.	0 09 0 09 1/2
" Cong. do.....	0 50 1 25	(See Manuf's of Cotton.)		" mod. to good.....	0 23 0 28	Flake. "	0 07 0 09 1/2
" Buskins do.....	0 60 0 80	<b>Flour.</b>		Fine to choice.....	0 20 0 35		
Misess' Pebbled & Buff Bals	0 90 1 10	Superior Extra.....	6 40 6 45	Coffees, green Mocha per lb.	0 32 0 35	<b>Glass.</b>	
" Split Bals.....	0 75 0 90	Extra Superfine.....	6 35 0 00	Java.....	0 22 0 20	7 1/2 x 8 1/2, 7 x 9, 8 x 10....	1 50 0 00
" Prunella do.....	0 60 1 00	Strong Bakers.....	6 75 7 50	Maracaibo.....	0 19 0 23	10 x 12 10 x 14.....	1 90 0 00
" Cong. do.....	0 60 0 70	Fancy.....	0 00 0 60	Cape.....	0 18 0 20	12 x 16 14 x 20.....	2 20 0 00
Childs' pebbled & Buff B's	0 60 0 60	Fancy Extra.....	6 35 6 40	Jamaica.....	0 14 0 18		
" Split Bals.....	0 50 0 60	Superfine.....	6 00 0 05	Rio.....	0 18 0 21	<b>Hardware.</b>	
" Prunella do.....	0 50 0 75	Fine.....	5 45 5 75	Singapore & Ceylon	0 22 0 27	Tin: Block, per lb.....	0 27 0 00
Infants' Cocks, pr. doz.....	8 75 6 00	Midlings.....	4 75 5 00	Chicory.....	0 12 0 12 1/2	Grain.....	0 28 0 00
<b>Dairy Produce.</b>		Pollards.....	4 40 4 55	Sugars, (Caks. & Brs.)		Copper: Ingot.....	0 17 0 18
Creamery.....	0 24 0 25	Ont. Bags.....	3 20 3 25	Porto Rico..... per lb	0 07 0 08 1/2	Sheet.....	0 23 0 25
Townships, choice select's	0 20 0 22	City Bags.....	3 70 3 75	Cuba.....	0 07 0 08	Cut Nails: 3 in. to 6 in.	
" choice lines dairies	0 25 0 21	Outmeal.....	5 20 5 25	Barbadoes..... per lb.	0 07 0 08	Hot Cut Am. or Can. Pat'n	2 45 0 00
Brockville, choice select's	0 10 0 20	Ornmeal.....	3 70 3 75	Yellow Refined.....	0 07 0 08	2 1/2 & 3 ins. "	2 70 0 00
" choice lines dairies	0 17 0 18 1/2	Commual.....	3 70 3 75	Cubes.....	0 10 0 10 1/2	2 & 2 1/2 ins. "	2 35 0 00
Morrisburg, choice select's	0 18 0 21	Bran, per ton.....	20 00 00 00	Granulated.....	0 09 0 10	1 1/2 & 1 1/2 ins. Am. "	3 25 0 00
" choice lines dairies	0 18 0 20	<b>Grain.</b>		Syrups.—Extra. imp. gal.	0 63 0 70	1 1/2 & 1 1/2 Cold Cut, Can. "	2 95 0 00
Western Dairy, choice lines	0 17 0 19	Canada White, No. 2.....	1 43 1 44	Good.....	0 54 0 58	1 1/2 & 1 1/2 ins. "	8 45 0 00
" fair to good.....	0 17 0 19	" Spring No. 2.....	1 38 1 40	Fair.....	0 46 0 52		
Kamouraska.....	0 15 0 16	" Red Winter ".....	1 47 1 48	Molasses (Barbadoes). "	0 53 0 58	<b>Casing, Box, Shook:</b>	
Choona, fine Sept. per lb.....	0 14 0 12 1/2	Extra White Michigan.....	0 00 0 00	Trinidad.....	0 46 0 49	1 1/2 in. p. 100 lb. keg.	3 70 0 00
<b>Drugs &amp; Chemicals.</b>		White Michigan No. 1.....	0 00 0 00	Fruit: Loose Muscatel, new	3 25 3 50	1 1/2 in. to 1 1/2 "	3 45 0 00
Aloes Cape.....	0 18 0 00	Red Winter, No 2 Toledo.	0 00 0 00	Layers in boxes.....	3 40 3 40	2 in. 1/2 to 2 1/2 "	3 20 0 00
Alum.....	1 75 1 85	Spring, Chicago No. 2.....	0 00 0 00	Sultanas.....	0 12 0 13 1/2	2 1/2 in. 1/2 to 2 1/2 "	2 95 0 00
Borax.....	0 16 0 18	Spring, Milwaukee No. 2.....	0 00 0 00	Seedless.....	0 10 0 11	3 in. to 4 1/2 "	2 95 0 00
Castor Oil.....	0 10 0 10 1/2	Oats, No. 2.....	0 40 0 40 1/2	Valentia..... per lb.	0 06 0 10	Cut Spikes, all sizes.....	2 70 0 00
Caustic Soda.....	2 50 2 60	Barley.....	0 70 0 85	Curants.....	0 06 0 08	Finishing Nails:	
Cream Tartar.....	0 31 0 34	Pens..... per 66 lb.	0 94 0 04	Prunes.....	0 04 0 08 1/2	1 in. to 1 1/2 in. p. 100 lb. kg.	5 10 4 35
Epsom Salts.....	1 25 1 40	Rye.....	0 98 0 99	Figs.....	0 16 0 16	1 1/2 in. to 1 1/2 in. "	4 10 3 85
Extract Logwood.....	0 09 0 10	Corn in bond.....	0 72 0 00	H. S. Almonds.....	0 06 0 07	2 in. and up.....	8 35 0 00
Indigo Madras.....	0 85 1 00	Flax Seed, prime.....	1 20 1 30	W. S. Tarragona.....	0 14 0 16 1/2	Nett, 30 days, or 7 p.c. added	
Madder.....	0 12 0 13 1/2	<b>Groceries.</b>		Salt Nuts.....	8 0 11 1/2	Tobacco Box Nails:	
Opium.....	4 75 0 00	TEA, (H.C. & Cad.)		Filberts.....	0 10 0 10 1/2	1 1/2 in. & 1 1/2 in. p. 100 lb kg	6 80 5 35
Oxalic Acid.....	0 13 0 16	Japan, com. to med. lb.	0 22 0 28	Brazil, now.....	0 08 0 09	" 2 " " "	5 15 4 85
Potass Iodide.....	2 90 0 00	" fair to good.....	0 29 0 37	Batty's Nabob Pickles, doz	4 00 0 00	" 3 " " "	4 70 4 10
Quinine.....	2 75 3 00			" Mixed do "	2 90 0 00	" 4 " " "	
				" Nabob Sauce, pts	2 60 0 00	30 p.c. dis.	

**A. W. CRAIG & CO.,**  
**SHIRT and COLLAR**  
 MANUFACTURERS  
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**GENTS' FURNISHINGS,**  
 130 ST. JAMES STREET,  
 OLD POST OFFICE BUILDING, MONTREAL.  
 Goods Warranted First-class in all cases.



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 MANUFACTURERS OF  
**BURNELL'S**  
**FOUR POINTED**  
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 The Best and Cheapest  
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 Send for samples and  
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**QUEEN STREET,**  
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 YARN SPINNERS, HOSIERS' and  
 WOOLLEN Manufacturers  
**KNITTING YARNS,**  
 Of every kind, in Cotton, Union and Woollen.  
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 Box 200.

**NOTICE.**  
 Is hereby given that the Dundee Land Investment Company, Limited, will apply at the next session of the Parliament of the Dominion of Canada for an act enabling it to take hold and convey real property within the Dominion of Canada.  
**DRUMMOND BROS. & CO.,**  
 Montreal, 10th September, 1881. Agents.

**NOTICE.**  
 Is hereby given that the Scottish Canada Company, Limited, will apply at the next session of the Parliament of the Dominion of Canada for an act enabling it to take hold and convey real property within the Dominion of Canada.  
**A. T. DRUMMOND,**  
 Montreal, 10th Sept., 1881. Managing Director.

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**SUGAR REFINING CO.**  
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 W. R. ELMENHORST, - - - PRESIDENT.  
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**WHITE LEAD, COLOURS** } in Oil, Water  
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 Importers of all descriptions Ornamental and  
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Solicits consignments of Butter, Cheese, Eggs and other Produce. Information as to prices, &c., given cheerfully and without delay. Returns promptly made.

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Dealers in Provisions and all kinds of Country Produce. Correspondence and consignments solicited.

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FRESH  
**APPOLLINARIS**

**WATER.**

The Subscribers have just landed,

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FROM ROTTERDAM,

A shipment of above named popular

NATURAL MINERAL WATER.

Henry Chapman & Co.,

Sole Agents for the Dominion.

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Valuations made in regard to every contingency, dependent upon LIVES or PROBABILITIES, or upon the operations of INTEREST, SIMPLE or COMPOUND, and special attention given to ACCOUNTANTS and AUDITORIAL work.

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

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Office: Cor. Prince Win. and Princess Sts.,

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**N. L. MACKAY, Q.C.**  
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Butter, Cheese, Eggs, Flour

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RECEIVED ON CONSIGNMENT.

Remittances sent forward immediately on sale of same.

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"Cook's Own" Baking Powder  
Claims to be the most Reliable,

BECAUSE

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

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

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

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(LIMITED).

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The stores are now open for the sale of goods.

Catalogues and other information can be obtained on application to the Secretary.

Montreal, 2nd September, 1881.

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Corner NOTRE DAME and PLACE d'ARMES.  
(ESTABLISHED 1864).

The course is designed to afford thorough instruction in Book-keeping by Single and Double Entry, Business Writing, neat, plain and rapid. Business Correspondence, Forms, &c. Business Arithmetic and Mental calculations, French, English and Shorthand. Day Classes as usual.

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

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Collections made promptly.

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Waterloo, P. Q.

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

WHOLESALE PRICES CURRENT, THURSDAY, OCTOBER 27, 1881.

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Clinch and heavy Clinch, Pig Iron, Bar Iron, Hides and Skins, Inks, Oils, and various meats and eggs.

\* Discount on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for cut. c. ing. box and trunk, and finishing nails, Net cash within 30 days; or 4 months Note, adding interest from the date of delivery at seven per cent. For Clinch and Pressed, b. riel, and tobacco box nails, 6 per cent dis. for cash thirty days, or 4 months' note.



St. Vincent de Paul Penitentiary.

Tenders for Firewood.

SEALED Tenders, endorsed "Tender for Firewood," will be received at the Warden's Office until noon of the 2nd November, for the following quantities of firewood required for the year 1882-3, viz: 500 Cords of Hardwood—Maple and Birch, mixed in equal proportions. 400 Cords of Tamarac. Blank forms of tender will be furnished and conditions made known on application to the undersigned.

HUNTLY B. MACKAY, Acting Warden.

October, 1881.

W. L. Haldimand & Son, Manufacturers' Agents, MONTREAL.

S. & C. WARDLOW, Sheffield, Eng. Manufacture's of STEEL of every description.

Cast Steel for all uses. FINE TOOL STEEL of extra quality a specialty. Floor Plates, Shovel Shears, (L) Blister Steel, Double and Single Shear and Steel, &c., &c.

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No other preparation makes such light, flaky loaves, or luxurious pastry. Can be eaten by dyspeptics without fear of the ills resulting from heavy indigestible food. Commended for purity and wh. leasomeness by the eminent Analytical Chemists: Prof. Croft, Toronto University, Toronto. G. P. Girwood, M.D., Prof. of Chemistry, McGill College, Montreal. Wm. F. Best, Government Analyst, St. John, N.B. Patronized by H.R.H. Princess Louise and H.E. the Earl of Dufferin, Gov. Gen'l. of Canada. (See letters in the "Princess" Baker). Send for sample, Chemist reports "Princess" Baker, &c., &c.

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

Table with 3 columns: Shrs., Railway and other Stocks, and Oct. 27. Lists various securities including Can. Government Debentures, Montreal Harbor Bonds, and various railway stocks.

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THE RUSSELL HOTEL CO. PROPRIETORS,



**WILLIS RUSSEL, President** . QUEBEC.

This Hotel, which is unrivalled for size, style and locality in Quebec, is open throughout the year for pleasure and business travel.

**RUSSELL HOUSE,**  
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This Hotel is fitted, furnished and kept as an unexceptional, first-class Hotel. It has ample accommodation for five hundred guests, and is delightfully and centrally situated, being in close proximity to the Parliament Buildings, the Post Office, and all the points of interest.

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

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H. H. LOUCKS, J. H. BURRITT.  
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Victoria Chambers, corof St. Peter and St Paul sts.

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**The North American Mutual Life Ins. Co.**

(Incorporated by Dominion Parliament.)

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

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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

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F. C. IRELAND, Manager Prov. Que.,  
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**S. S. MOYER & CO.**

Will furnish Samples and Price List of their manufacture of

**Ivory Buttons**

to Retail Merchants throughout Ontario. Apply for samples, and get your Buttons direct from the Factory, per express, pre-paid, and at factory prices. Manufactures of Underclothing are especially requested to send for samples of our Ivory Buttons, which are now so rapidly taking the place of Pearl, and at only about one-third the price. We have also to offer a box called "Curiosity Box" containing specimens of the Ivory Nut, and the buttons in the different stages of manufacture, with a lengthy circular describing the various details, which will afford great satisfaction to all who will receive it. This Box will be mailed prepaid on receipt of 50 cents. S. S. MOYER & CO., Berlin, Ont.

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Commissioner & Consignee,

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IMPORTER OF

**BELGIAN, FRENCH & DUTCH**

MANUFACTURED GOODS

Branch in ANTWERP, 1 RUE BOURLA,

JAN DE MAN, Esq., Correspondent.

**CANADIAN PRODUCTS**

Sold on BELGIAN, FRENCH or DUTCH markets.

Intermediate to buy direct, from Producers and at actual Factory prices.

Direct relations with manufactories.

Correspondence solicited

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Solicitors Canada Fern. Loan and Savings Co.  
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GEO. A. MACKENZIE.  
English Agent,  
JONAS AP JONES, 99 Cannon Street, London.  
\*A Comm'r for N. Y., Illinois and other States.

**Winnipeg, Man.**

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

**Woodstock, N.B.**

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

WHOLESALE PRICES CURRENT.—THURSDAY, OCTOBER 27, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), G30 in	\$ c. \$ c.	Tickets:—C 30 in	\$ c. \$ c.	Timber, Lumber, &c.	\$ c. \$ c.	Stout: Guinness'	qts 2 35 2 45
" A 27 in	0 06 0 00	D 30 in	0 13 0 00	Ash, 1 to 4 in, M	00 18 00	" Domestic	pts 1 50 1 55
" B 27 in	0 06 0 00	B 30 in	0 18 0 00	Ash, timber, M	20 00 25 00	" "	pts 1 48 1 50
" H33 in	0 07 0 00	A 33 in	0 20 0 00	Birch, 1 to 4 in, M	15 00 18 00	" "	pts 0 70 0 00
" H1136 in	0 08 0 00	AA 33 in	0 23 0 00	Basswood, f	10 00 12 00	Brandy: Hennessy's	gal 4 50 5 00
" H1136 in	0 09 0 00	36 in	0 24 0 00	Basswood	14 00 16 00	" case	11 00 15 50
" XXX36 full	0 10 0 00	Check, 33 in	0 22 0 00	Black Walnut, culls	55 00 60 00	Bisquit, Dubouché & Co.	gal 3 50 3 80
" XXX36 in, full (std'd)	0 10 0 00	Denims Bluegr Brown AA	0 21 0 00	Do do	100 00 110 00	" case	8 00 0 00
" M drilling	0 11 0 11	" A	0 19 0 00	Do do 1st & 2nd	130 00 120 00	Jules Duret & Co.	gal 3 50 3 75
R.R. Sheeting, 8-4 plain	0 27 0 00	" B	0 17 0 00	Do do 1st quality	100 00 100 00	" case	8 00 8 50
X " 8-4 twil'd	0 30 0 32	" C	0 14 0 00	Cedar, round, lineal foot	00 04 00 07	Pinet, Castillon & Co.	gal 3 50 3 80
Stormont (Brown) A 30 in	0 07 0 07	" D	0 12 0 00	Cedar, square, lineal foot	00 07 00 09	" case	8 00 8 50
" A A33 in	0 07 0 07	Shirtings:		Elm, soft, 1st	14 00 16 00	Cheaper shippers	2 50 2 75
" B B36 in	0 08 0 08	Oxford striped BX	0 11 1/2 0 00	Elm, rock	25 00 00 00	" case-qts	6 00 6 50
" C C36 in	0 09 0 09	" C X	0 10 1/2 0 00	Do	7 00 8 00	Irish Whiskey—Roe's	7 75 3 75
Canada (Grey) A W 30 in	0 07 0 00	" check B	0 13 1/2 0 00	Hemlock, 1 to 3 in, M	11 00 13 00	Dunville	case 6 50 7 00
" A D 32 in	0 07 0 00	" C	0 10 1/2 0 00	Hemlock, timber, M	18 00 20 00	Mitchells	imp gal 2 40 2 50
" A 11 35 in	0 08 0 00	Galateu Stripes	0 16 0 00	Maple, hard, M	15 00 20 00	" cases	6 00 9 50
" A C 35 in	0 09 0 00	Regatus, Check A	0 16 0 00	Soft, do	12 00 16 00	Scotch Whiskey	case-qts 5 50 7 50
" A B 35 in	0 09 0 00	Check Solids A	0 15 0 00	Oak, M	25 00 40 00	Encore	case 5 50 6 00
" A A 35 in	0 10 0 00	Check Solids B	0 15 0 00	Pine, clear, M	35 00 40 00	Hay, Fairman & Co.'s	case 6 00 0 00
" A A 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	" gal	2 60 2 75
Yarns.—White per lb	0 26 0 00	Park's Yarn, White	0 38 0 00	3rd	12 00 15 00	Sheriff's Islay	imp gal 2 90 3 00
Tickets:—" B2 30 1/2 in	0 12 0 00	" Colored	0 28 0 00	Lath, M	1 10 1 25	" cases	0 00 0 00
" BBB 30 in	0 15 0 00	" Colored	0 40 0 00	Spruce, 1 to 2 in, M	7 00 10 00	Jamaica Rum per imp gal	3 00 3 25
" BB 30 in	0 18 0 00	Do. Knitting Cotton Balls:		Tobacco		Geneva Spirits	imp gal 2 05 2 15
" AA 32 in	0 20 0 00	No. 8 Unbleached	0 49 0 00	Tobacco in Bond.—Duty 20c p. lb	0 14 0 17	" Green cases	4 15 4 50
Fancy Shirtings.—		" Bleached	0 51 0 00	Black, Cheewing in boxes	0 14 0 17	" Red cases	7 75 8 10
" Clyde Checks	0 15 0 00	" Colored	0 56 0 71	" in caddies	0 15 0 22	Champagne	
" Canada	0 14 0 00	Paints, &c.		Mahoganes, Smoking bxs.	0 15 0 25	G. H. Mumm, Dry Verzen'y	26 50 28 00
Lybster No. 3, 30 in	0 06 0 00	White Lead, gen, 100 lb kgs	7 00 7 25	" caddies	0 15 0 25	Pommery	28 00 32 00
" No. 2, 32 in	0 07 0 00	" No. 1	6 00 6 75	Brights,	0 33 0 50	J. Mumm Extra Dry	21 50 23 00
" No. 2, 35 in	0 08 0 00	White Lead No. 2	5 00 5 50	" "		Bollinger	25 25 27 50
Colored Goods:—		in Oil, per 25 lbs	1 90 2 00	Tobacco Duty paid		Piper Heidsieck	26 25 28 00
Denims, blue & brown	0 18 0 00	Do., No. 1	1 60 1 80	Prince of Wales, brand	0 26 0 38	Port & Sherry, per gall	1 25 6 00
Checks, blue, brown, fcy	0 15 1/2 0 00	" 2	1 40 1 50	Nelson's Navy's 6's & 1/2's	0 39 0 40	Claret, (cases.)	3 50 & up
Checks, Prince Victor	0 15 1/2 0 00	" 3	1 30 0 00	Black, 1 wist 12's	0 39 0 42	Tarragona Ports, imp gal	1 10 1 20
Ticking, 28 in, No. IX	0 14 0 00	White Lead, dry	0 05 0 06 1/2	Mahogany Chewing	0 42 0 50	Native Wines	0 80 1 50
" 30 in, No. CI	0 16 0 00	Red Lead	0 05 0 06	Solace, Common	0 37 0 40	Can. Spirits, Imp. gallon	Duty In Paid In
" 30 in, No. BI	0 17 0 00	Venetian Red, Eng'h	1 75 2 00	Solace Fair	0 42 0 48	Alcohol—	65 O. P. 2 71 1 04
Dundas (Grey) D 30 in	0 07 0 00	Yel. Ochre, French	1 75 2 00	" Good	0 50 0 55	" Pure Spirits	2 72 1 05
" C 33 in	0 07 1/2 0 00	Whiting	0 55 0 60	Rough and Ready, in 1/2 bxs.	0 55 0 60	" 50 "	2 47 0 95
" B 36 in	0 09 0 00	Liverpool Coarse, per bag	0 57 1/2 0 62 1/2	Navy, 6's & 8's & 10's	0 43 0 50	" 25 U P	1 25 0 53
" A 36 in	0 10 0 00	Canadian per brl do	0 00 0 00	Gold Bars, 6 and 12 inch	0 55 0 65	Whiskeys:—Family Proof	1 39 0 58
" AX 36 in full	0 10 1/2 0 00	Factory filled do	1 00 1 10	Mahogany Navy, 3s.	0 40 0 50	Old Bourbon	1 89 0 58
" E. 36 in	0 08 1/2 0 00	Eureka factory filled do	2 00 0 00	Bright Navy, 3s.	0 50 0 62	Rye, Toddy, Malt	1 31 0 55
Sheetings:—Twill T 8 S 33 in	0 13 1/2 0 00	Salt.		Wines, Liquors etc.		Rye, 4 years old	1 70 0 78
" 72 in No. 1	0 33 1/2 0 00	Liverpool Coarse, per bag	0 57 1/2 0 62 1/2	Ale English	qts 2 40 2 60	" 5 "	1 70 0 88
Plain 72 in No. B	0 24 1/2 0 00	Canadian per brl do	0 00 0 00	" Domestic	pts 1 60 1 65	" 6 "	1 50 1 08
Plain 72 in No. L	0 27 0 00	Factory filled do	1 00 1 10	" "	qts 0 80 1 15	" 7 "	1 50 1 08
		Eureka factory filled do	2 00 0 00		pts 0 00 0 75		1 90 1 08

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

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

**NORTHERN** | **Scottish Imperial**  
**(FIRE) ASSURANCE CO.** | **(FIRE) INSURANCE CO.**  
 OF LONDON. | OF GLASGOW.  
**\$36,000,000**  
**CAPITAL AND INVESTED FUNDS REPRESENTED.**

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

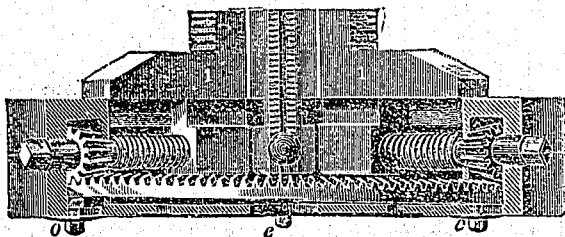


Fig. 5. No. 1, or Reverse Jaw.

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.

Local Agents having local influence, wanted for above Companies in unrepresented districts.  
 J. C. BRAZIER, Inspector. Wm. JACKSON, Secretary.  
 All communications to be addressed to  
**TAYLOR BROTHERS,**  
 GENERAL AGENTS, MONTREAL.

THE  
**METROPOLITAN MUTUAL BENEFIT**  
 SOCIETY.  
 Head Office, . . . Montreal, P.Q.

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

Directors: JOHN WANLESS, M.D., Univ. Toronto, L.F.P.S. Glasgow, M.C.P.S. Ontario and Quebec. ED. HOLTON, Advocate, M.P. G. BOVIN, Manufacturer and Director of the Mutual Fire Insurance, Montreal. C. H. LEFLOUREN, Director of Hochelaga Bank. J. L. LEBRON, M.D., Vice-Consul of Spain. F. VANASSE, Advocate, M.P. Medical Director: DR. JOHN WANLESS. Solicitor: F. VANASSE M.P. Chief Inspector: HENRY HOWISON. Secretary-Treasurer: A. W. BISSON.

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

# CANADA LIFE ASSURANCE COMPANY.

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

ABSTRACT OF 34th ANNUAL REPORT TO 30th APRIL, 1881.

1. Assets 30th April, 1881.....	\$4,560,161
2. Income for the year.....	957,288
3. Income from Interest (included in above).....	284,208
4. Claims by death during the year.....	224,767
5. Do as estimated by the Co.'s tables and provided for.....	326,185
6. Difference in Co.'s favor between actual and estimated death rate.....	101,878
7. Excess of Interest revenue over death claims.....	59,451
8. Number of Policies issued for the year, 2257, for.....	4,157,165
9. Total Policies in force at date, 13,993, upon 11,498 lives, for.....	25,024,270

New business exceeds a fourth of the returns for 1880 of 23 licensed Companies. Total on the Co.'s books exceeds a fourth of the entire amount in force in Canada.

Books Additions to Life Policies for past fifteen years have added \$375 to each \$1,000 of original Assurance.  
Cash Profits for same period have been 35 to 39 per cent. of all premiums paid according to age at entry.

**MONTREAL BRANCH, . . . 180 ST. JAMES STREET.**  
H. FOWNALL, Secretary for Pro. of Que. P. LAFERRIERE, Inspector of Agencies.  
JAMES AKIN, Special City Agent.

## The MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

Government deposit over \$90,000.00.

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

**DIRECTORS :**

- |                                |                                     |
|--------------------------------|-------------------------------------|
| JAMES TURNER, Esq., President. | ALEX. HARVEY, Esq., Vice-President. |
| J. M. WILLIAMS, Esq.           | ANTHONY COPP, Esq.                  |
| DONALD McINNIS, Esq.           | JOHN HARVEY, Esq.                   |
| H. T. RIDLEY, M.D.             | G. M. RAE, Esq.                     |
| J. M. BUCHAN, Esq.             | D. B. CHISHOLM, Esq.                |
| J. J. MASON, Esq.              | SAMUEL PETERS, Esq.                 |

DAVID BURKE, Manager. WILLIAM SMITH, Sec'y.

## THE ROYAL CANADIAN

*Fire and Marine Ins. Co.*

President, . . . ANDREW ROBERTSON, Esq.

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

ARTHUR GAGNON, *Secretary-Treas.*

JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

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

### Marine Insurance.

## BOSTON MARINE INSURANCE CO.

AND THE

## SHOE AND LEATHER INS. CO.

OF BOSTON,

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

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

**HERRIMAN & ROSS,**

17, ST. JOHN STREET, MONTREAL,

AGENTS.

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

## FIRE & MARINE INSURANCE COMPANY.

HEAD



OFFICE,

HAMILTON,

ONTARIO

Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government. \$50,000.

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

### BRANCH OFFICES:

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

## THE STANDAR

FIRE INSURANCE CO.

Head Office, . . . HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

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

It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First Class Risk to \$3,000.

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

SECRETARY-TREASURER—H. THEO. CRAWFORD.

## ALLIANCE FIRE INSURANCE CO.

Head Office . . . HAMILTON, ONT.

AUTHORIZED CAPITAL . . . \$500,000.

GOVERNMENT DEPOSIT, MADE.

- |                                |                                    |
|--------------------------------|------------------------------------|
| PRESIDENT,<br>D. B. CHISHOLM.  | VICE-PRESIDENT,<br>J. E. O'REILLY. |
| MANAGER,<br>H. THEO. CRAWFORD. | INSPECTOR,<br>R. H. JARVIS.        |

### TORONTO BOARD.

- W. W. COPP, Esq. (Messrs. Copp, Clark & Co.), *Chairman.*  
JOHN CANAVAN, Esq., Barrister.  
JOHN TURNER, Esq., Merchant.  
J. S. KING, M.D., Surgeon, Mercer Institute.  
ROBERT BARBER, Esq., Manufacturer Streetsville.

### LOCAL DIRECTORS.

- ALEX. TERRICE, Esq., Manufacturer, Dresden.  
HORATIO JELL, Esq., Gentleman, Wardsville.  
J. S. BUCH, Esq., Barrister, Sarnia.  
D. B. McLENNAN, Esq., Barrister, Cornwall.  
C. F. FERGUSON, Esq., M.P., Kemplville.  
ADAM ISBISTER, Esq., Merchant, Petrolia.  
RUGH BLAIR, Esq., Barrister, Bell'sville.

Insurance.

**CITIZENS**  
INSURANCE COMPANY,  
OF CANADA.

**CAPITAL, \$1,188,000.**

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

**DIRECTORS:**

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

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

*Fire, Life, Accident, Guarantee.*  
RISKS TAKEN AT MODERATE RATES.

**CHIEF OFFICES.**

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

**HEAD OFFICE, 179 St. James Street,**  
MONTREAL  
ALFRED PERRY, late General Manager of the  
Royal Canadian Insurance Co.,  
AGENT for the CITY OF MONTREAL.

**WM. CAMPBELL,**  
INSURANCE AGENT  
and  
ADJUSTER OF LOSSES,  
Office: 1 Court Street, Toronto. P. O. Box 1817.

**STOCKS AND BONDS.**

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Oct. 27, 1881.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotation per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	146
Canada Life.....	2,500	7½-6mos.	400	50	350
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	210½
Sun Mutual Life and Accident.....	5,000	4-8 mos.	100	12½	166
Quebec Fire.....	5,000	10	100	65	.....
Queen City Fire.....	2,000	10	50	10	.....
Western Assurance.....	20,000	7½ 6 mos.	40	20	205
Royal Canadian Insurance.....	20,000	5	100	15	57½
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	.....
Canada Guarantee Co.....	19,000	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Oct. 1<sup>o</sup>, 1881.

British Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	22½ p. c.
Commercial Union Fire Life & Marine..	50,000	30	50	5	48½ p. c.
Edinburgh Life.....	5,000	10	100	15	.....
Fire Insurance Association.....	100,000	5	£10	22	44½ p. c.
Guardian Fire and Life.....	20,000	13	100	50	78 73 p. c.
Imperial Fire.....	12,000	£7 p. sh.	100	25	23 25 p. c.
Lancashire Fire and Life.....	100,000	30	20	2	8½ p. c.
Life Association of Scotland.....	10,000	15	40	8½	29½
Lion Fire.....	500,000	.....	10	2	35s 45s
Lion Life.....	92,000	.....	10	2	35s 45s
London Assurance Corporation.....	35,802	48	25	12½	65 67 p. c.
London & Lancashire Life.....	10,000	10	10	1 7-20	£6 ls. 3d.
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	21½ 213
Northern Fire & Life.....	30,000	70	100	5	54½ 55 p. c.
North British & Mercantile Fire & Life	40,000	55	50	8½	66 p. c.
Phoenix Fire.....	6,722	£21 p. a.	.....	.....	330
Queen Fire & Life.....	200,000	30	10	1	77s 61 78s 9d
Royal Insurance Fire & Life.....	100,000	50	20	3	29½ 30
Scottish Commercial Fire & Life.....	125,000	22½	10	1	.....
Scottish Imperial Fire and Life.....	50,000	5	10	1	31s.
Scottish Provincial Fire & Life.....	20,000	15	50	3	15 16
Standard Life.....	10,000	55½	50	12	78½ p. c.
Star Life.....	4,000	5	25	1½	16 p. c.

**ROYAL INSURANCE CO'Y.**

OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

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

**NORTH BRITISH AND MERCANTILE**

FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.

SUBSCRIBED CAPITAL, \$10,000,000

Whereof Paid-up \$2,500,000.

CANADA BOARD:

MANAGING DIRECTORS.

D. LORN MacDOUGALL, Esq. THOMAS DAVIDSON, Esq.

DIRECTORS:

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

FINANCIAL POSITION OF THE COMPANY.

1— Funds as at 31st December, 1880:		2— Revenue for the year 1880.	
Paid-up Ca. Bal.....	£250,000	From Fire Department:	
Fire Reserve Fund.....	71,577	Fire Premiums.....	£95,174
Premium Reserve.....	37,388	From Life Department:	
Balance of Profit and Loss Account.....	216,267	Life Premiums and Interest.....	450,675
Life Accumulation.....	£362,174	Total Revenue.....	£545,849
Annuity Funds.....	371,274		67 5, 000, 240

WILLIAM EWING, Inspector.

GEORGE U. AHERN, Sub-Inspector.

Head Office for the Dominion of Canada in Montreal.

D. LORN MACDOUGALL,  
THOMAS DAVIDSON, Gen. Agents

See Reduced Rates for Canada.

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

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

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

**"SUN" Accident Policies.**

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

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

PRESIDENT.—THOMAS WORKMAN.

VICE-PRESIDENT.—M. H. GAULT, M.P.

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

Insurance.

**THE ACCIDENT INSURANCE COMPANY**

OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

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

**HEAD OFFICE, MONTREAL.**

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

MANAGER.

**EDWARD RAWLINGS.**

**THE ACCIDENT**

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

**RATES REDUCED.**

**THE STANDARD LIFE**

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.

Total Risks . . . . . over \$ 0,000,000  
Invested Funds . . . . . 26,000,000  
Annual Income . . . . . about 4,000,000  
or over \$10,000 a day.  
Claims paid in Canada . . . . . over \$1,200,000  
Investments in Canada . . . . . over 1,000,000

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

W. M. RAMSAY, Manager, Can.

Established 1803.

**IMPERIAL**

*Fire Insurance Comp'y*

OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal. No. 6 HOSPITAL Street

RINTOUL BROS., Agents

Subscribed Capital, - \$1,600,000 Stg

Paid-up Capital, - \$700,000 Stg.

ASSETS, . . . . . \$2,222,552 Stg.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE AND LIFE.**

Capital, . . . . . \$2,000,000 Stg.

INVESTED FUNDS.....£660,818.

**FORBES & MUDGE.**

Montreal,

Chief Agents in Canada

**SOVEREIGN**

*Fire Insurance Company*

OF CANADA.

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

Deposit with the Dominion Government, \$100,000

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COMMENCING ON

Wednesday, Aug. 31st, 1881,

Trains will run as follows:

	Lighting Express.	MIXED.	MAIL.	EXPRESS
Leave Hochelaga for Ot- tawa . . . . .			A.M. 8 30	P.M. 5 15
Arrive at Ottawa . . . . .			P.M. 1 00	9 45
Leave Ottawa for Hoche- laga . . . . .			A.M. 11	4 55
Arrive at Hochelaga . . . . .			P.M. 12 40	9 25
Leave Hochelaga for Que- bec . . . . .	A.M. 9 15		3 0	10 00
Arrive at Quebec . . . . .	P.M. 2 35		9 25	6 30
Leave Quebec for Hoche- laga . . . . .			A.M. 10 10	10 00
Arrive at Hochelaga . . . . .			P.M. 4 40	6 30
Leave Hochelaga for St. Jerome . . . . .			P.M. 5 30	
Arrive at St. Jerome . . . . .			A.M. 7 15	
Leave St. Jerome for Hochelaga . . . . .			A.M. 6 45	
Arrive at Hochelaga . . . . .			9 00	
Leave Hochelaga for Joli- ette . . . . .			P.M. 5 00	
Arrive at Joliette . . . . .			7 25	
Leave Joliette for Hoche- laga . . . . .			A.M. 6 20	
Arrive at Hochelaga . . . . .			8 50	

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" Campbellton . . . . .	7 20 "
" Dalhousie . . . . .	7 50 "
" Bathurst . . . . .	9 52 "
" Newcastle . . . . .	11 20 "
" Moncton . . . . .	2 05 a.m.
" St. John . . . . .	6 00 "
" Halifax . . . . .	10 10 "

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