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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 13.

MONTREAL, FRIDAY, DECEMBER 16, 1881.

No. 18.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

GAULT BROS. & CO.,

Importers and Manufacturers,

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

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

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 Goods

IN

LACE COLLARETTES,

LACE TIES,

LACE HANDKERCHIEFS,

SPOTTED SQUARES.

JOHN MACDONALD & CO.,

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

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures

Warehouse,—Cor. of Bay and Wellington Streets,

TORONTO.

REPRESENTED IN MONTREAL BY

Mr JAMES MCGILLIVRAY,
210 St. James Street.

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.

ESTABLISHED IN 1818. INCORPORATED BY ACT OF PARLIAMENT. Capital Authorized, \$12,000,000. Capital Paid-up, 11,999,200. Reserved Fund, 5,000,000.

Head Office, Montreal.

Board of Directors.

C. F. SMITHES, Esq., President. G. W. CAMPBELL, Esq., M.D., Vice-President. F. Redpath, Esq., Hon. D. A. Smith. Edward Mackay, Esq., Gilbert Scott, Esq. Alex Murray, Esq., Alfred Brown, Esq. A. T. Paterson, Esq.

W. J. Buchanan, General Manager. A. Macnicol, Assistant General Manager and Chief Inspector.

Branches in Canada.

Montreal, E. S. Clouston, Manager.

Almonte, Ont. Hamilton, Ont. Ploton, Ont. Belleville, Ont. Kingston, " Port Hope, " Brantford, " Lindsay, " Quebec, Que. Brookville, " London, " Sarnia, " Out. Chatham, N.B. Moncton, N.B. Stratford, " Cornwall, Ont. Newcastle, " St. John, N.B. Goderich, " Ottawa, Ont. St. Marys, Ont. Guelph " Perth, " Toronto, " Halifax, N.S. Peterboro', " Winnipeg, Man.

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

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

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 164 Madison Street.

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

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

EXCHANGE BANK

OF CANADA

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

A. W. Ogilvie, Thomas Tiffin, E. 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. Interest allowed on Deposits. Collections made promptly and remitted for low rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

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

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

CHICAGO.—R. Steven, Agent. SAN FRANCISCO.—A. McKinlay, Agent. PORTLAND, OREGON.—J. Goodfellow, Agent.

LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

Foreign Agents.—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China, and Japan—Chartered Mercantile Bank of India, London and China. Agra Bank Limited. West Indies, Colonial Bank. Paris—Messrs. Marcouru, 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. R. MOLSON, Esq., Vice-President. R. W. SHEPHERD, Esq., Hon. D. I. MACPHERSON. H. A. NELSON, Esq., Miles Williams, Esq. S. H. EWING, Esq. F. WOLFFSTAN THOMAS, Gen'l Manager. M. HEATON, Inspector.

Branches of The Molsons Bank.

Brockville, Meaford, Toronto, Clinton, Morrisburg, St. Thomas. Essex, Owen Sound, St. Catharines, P.Q. Ingersoll, Rigbytown, 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, Mills, Currie & Co. Messrs. Morton, Rose & Co.; Liverpool—The National Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers. Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - - - \$5,600,000. Reserve Fund, - 525,000.

HEAD OFFICE - - - MONTREAL

Board of Directors.

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

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

BRANCHES.

Owen Sound, Perth, Prescott, Quebec, Kennow, Stratford, St. Johns, Que., St. Thomas, Toronto, Walkerton, Waterloo, Ont., Windsor, Winnipeg, Manitoba, Emerson.

Bankers in Great Britain.—The Clydesdale Banking Company, 80 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 48 Exchange Place, Messrs Henry Hague and John B. Harris, Jr., Agents.

Bankers in New York.—The Bank of New York, N.B.A.

Chicago Branch.—158 Washington street, Arthur Wickson, Manager.

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

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

Letters of credit issued, available in China, Japan and other foreign countries.

Collections made on favorable terms.

La Banque du Peuple.

Capital \$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, President. Vice-President. Hon. John Simpson, Hon. D. A. Macdonald. Donald Mackay, Esq. A. M. Smith, Esq. Robert Nichols, Esq.

C. HOLLAND, General Manager.

BRANCHES.

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

AGENTS.

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

The Chartered Banks.

**THE CANADIAN
Bank of Commerce.**

DIVIDEND No. 29.

NOTICE IS HEREBY GIVEN
that a DIVIDEND of

FOUR PER CENT.

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

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

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

W. N. ANDERSON,
General Manager.

Toronto, 29th Nov., 1881.

**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.—Bosquet Salt Co.
AGENTS IN NEW YORK—Bank of Montreal.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

EASTERN TOWNSHIPS BANK.
Dividend No. 44.

NOTICE is hereby given that a Dividend of
Three and one-half per cent.

upon the paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches, on and after
TUESDAY, the third day of January next.

The Transfer Books will be closed from the 15th to the 31st December, both days inclusive.
By order of the Board,
WM. FARWELL,
General Manager.
Sherbrooke, 6th December, 1881.

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
ALBX. T. FULTON, HENRY CAWTHRA,
HENRY COVERT.

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBourg, Joseph Henderson, Manager; PORT HOPE, W. E. 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 PAID-UP 2,000,000

DIRECTORS.

HON. ISIDORE THIBAudeau, President.
JOSEPH HAMEL, Esq., Vice-President.
Chevalier O. Robitaille, M.D. E. Baudet, Esq. M.P.P.
Hy. Atkinson, Esq. J. B. Z. Dubeau, Esq.
U. Tessier, Jr., Esq. Frs. VEZINA, Cashier.
P. LAFRANCE, Asst.-Cashier.
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau, Montreal.

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

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

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

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

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

Capital Authorized, \$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. Massue, Esq., M.P. | O. Faucher, Fils, Esq.
J. L. Cassidy, Esq. | J. B. Renaud, Esq.
A. L. DEMARIGNY, Cashier.

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

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

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

Board of Directors.

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

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

Loan Societies.

CREDIT FONCIER

FRANCO-CANADIEN.

CAPITAL, \$5,000,000.

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

President:

Hon. E. DUCLERCQ (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.

Consor:

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.

DIVIDEND NO. 21.

NOTICE IS HEREBY GIVEN that a Dividend of
FOUR PER CENT.

upon the Paid-up Capital Stock of the Society has been declared for the half year ending December 31st, 1881, and that the same will be payable at the Society's Banking House, Hamilton, Ont. on and after
Tuesday, the 3rd day of January, 1882.

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

H. D. CAMERON,

Treasurer.

Hamilton, 28th Nov., 1881.

Private Banks.

W. MOWAT & SON,

BANKERS,

STRATFORD, ONT. [Established 1863.]

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

Oceanic Steamships.

Allan Line.



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

1881. Winter Arrangements. 1882.

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

Vessels	Tonnage.	Commanders.
New Steamer	.....	Builder.
Parisian	5,400	Capt. James Wyllo.
Sardinian	4,650	" R. E. Dutton.
Polynesian	4,100	" R. Brown.
Sardinian	3,600	" John Graham.
Cheslan	4,000	Lt. W. H. Smith, R.N.R.
Moravian	3,050	Lieut. F. Archer, R.N.R.
Peruvian	3,100	Capt. Jos. Ritchie
Nova Scotian	3,300	Capt. W. Richardson.
Hibernian	4,834	" Hugh Wylie.
Caspian	3,200	Lt. B. Plouffe, R.N.R.
Australian	2,700	Lieut. R. Barrett, R.N.R.
Nestorian	2,700	Capt. D. J. James.
Prussian	3,000	" J. G. Stephen.
Scandinavian	3,000	" John Parks.
Buenos Ayrean	3,800	" N. B. McEann.
Corean	4,000	" Al x McDougall.
Grecian	3,600	" C. E. LeGalluis.
Mantovan	3,150	" McNiel.
Canadian	2,600	" C. J. Menzies.
Therian	2,800	" J. Scott.
Welshian	2,800	" R. P. Moore.
Lancian	2,200	" John Kerr.
Newfoundland	1,800	" Mylins.
Audlan	1,350	" F. McGrath.

THE STEAMERS OF THE LIVERPOOL MAIL LINE.

Sailing from Liverpool every WEDNESDAY and from Boston and Portland alternately and from Halifax every SATURDAY, calling at Queenstown on the outward, and at Lou N. Boyle on the home-ward passages, to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

FROM HALIFAX:

Sardinian	.....	Saturday, Dec. 17
Parisian	.....	" Dec. 24
Moravian	.....	" Dec. 31
Peruvian	.....	" Jan. 7
Cheslan	.....	" Jan. 14
Polynesian	.....	" Jan. 21
Sardinian	.....	" Jan. 28
Parisian	.....	" Feb. 4
Peruvian	.....	" Feb. 11
Moravian	.....	" Feb. 18

AT TWO O'CLOCK, P.M., or on the arrival of the Intercolonial Railway train from the West.

Rates of Passage from Montreal, via Halifax.

Cabin	.....	\$62.61, \$78 and \$88
(According to accommodation.)		
Intermediate	.....	\$45
Steerage	.....	\$31

NEWFOUNDLAND LINE.

The Steamers of the HALIFAX MAIL LINE from Halifax to Liverpool, via S. Johns, N. F., are intended to be despatched.

FROM HALIFAX.

Hibernian	.....	December 19
Caspian	.....	January 2
Nova Scotian	.....	" 16

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

Cabin	.....	\$30.00
Steerage	.....	\$15.00
Steerage	.....	\$8.00

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Canak, Paris; Aug. Schmitz & Co., or Richard Burns, Antwerp; Ruys & Co., Rotterdam; C. Haze, Hamburg; James Moss & Co., Bordeaux; Fischer & Bohmer, Schusselkorb No. 8, Bremen; Charley & Malcolm Belfet; James Scott & Co., Queenstown; M. Agomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros. & Co., James Street, Liverpool; Allan, Ross & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Love & Allen, 207 Broadway New York, and 201 Washington street, Boston, or to

H. & A. ALLAN,

1 India Street, Portland, 80 State St., Boston, and 25 Courtenay st., Montreal. December.

THE

Superior Savings and Loan SOCIETY.

Offices:—S. E. Cor. Dundas St. & Market Lane, LONDON, - CANADA.

Loans made at low rates and on most favorable terms on real estate security. Mortgages and Debentures purchased. Liberal interest allowed on deposits.

F. A. FITZGERALD, H. E. NELLES, PRESIDENT. MANAGER.

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

Arnprior, Ont.

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

Barrie, Ont.

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

Belleville, Ont.

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

Berlin, Ont.

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

Brantford, Ont.

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

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KERR & ANDERSON, Commercial Agents, Public Accountants, Auditors, &c. Estates adjusted and claims proved for settlement. Money lent on Real Estate. OFFICES:—No. 15 Toronto Street.

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W. M. SMITH, Official Assignee for the County of Ontario, Agent for the Canada Permanent Loan and Savings Company, and Fire Insurance Agent.

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

Whitby, Ont.

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

Agents' Directory.

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

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

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London and Lancashire Life Assurance Co. Fire and Life Insurance placed in the best Companies at the Lowest Rates. Office: 214 ST. JAMES STREET, MONTREAL

THOMAS HIAM, INSURANCE BROKER, With the Imperial Insurance Co., 6 Hospital Street, Montreal.

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For Accountants, &c., see other page.

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

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

Brampton, Ont.

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

Carleton Place, Ont.

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

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

Bradford, Ont.

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

Charlottetown, P. E. I.

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

Chatham, N. B.

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

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Blotting Paper, Flour Sack Paper,
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Special Sizes and Weights made to order
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neys-at-Law. Solicitors in Chancery, Notaries,
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Digby, N. S.

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BARRISTER & ATTORNEY-AT-LAW
Notary Public, Conveyancer, etc. Water Street.

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Office, Queen Street, Fredericton, N. B.

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BARRISTERS AND ATTORNEYS-AT-LAW,
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and Insolvency, Notary, &c. Masonic
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Goderich, Ont.

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BARRISTERS, SOLICITORS, &c.,

Hamilton, Ont.

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Law, Solicitors in Chancery, etc., 10 King St. W.
EDWARD FURLONG, LL B. D. STEELE JR.

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

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Tanners, Importers,

Leather Merchants,

AND DEALERS IN

SHOE GOODS & TANNERS' SUPPLIES

OFFICE & WAREHOUSE: QUEEN STREET,

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J. RATTRAY & CO.,

Manufacturers, Importers and Wholesale Dealers

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TOBACCO, SNUFF, CIGARS,

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ENGINES,

Steam Pumps, Shafting, Pulleys, &c.

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PIG IRON, BAR IRON,

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CANADA PLATES, TIN PLATES,

BOILER TUBES, GAS TUBES,

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Galvanized Wire,	Portland Cement,
Antimony,	Glass,	Canada Cement,
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops,
Dry Red Lead,	Fire Bricks,	Fountains,
Dry White Lead,		DRAIN PIPES,

Patent Encaustic Paving Tiles, &c.

MANUFACTURERS OF

SOFA, CHAIR, AND BED SPRINGS.

Leading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

Boots and Shoes, Wholesale

CORNER OF

St. Peter & St. Sacrament Streets,
M. H. Cochrane,
Chas. Cassils, } MONTREAL

JAMES MCCREADY & CO.

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

35 & 37 WILLIAM STREET.

MONTREAL.

ALEXANDER SEATH,

IMPORTER OF

British & Foreign

LEATHERS

AND

Shoe Manufacturers' Goods.

16 LEMOINE STREET,

MONTREAL.

Cassils, Stimson & Co.,

IMPORTERS OF

FOREIGN LEATHERS

PRUNELLAS & SHOE FINDINGS

AND

Leather Commission Merchants,

13 & 15 ST. HELEN ST., MONTREAL

TEAS, SUGARS, COFFEES,

SPICES, FRUITS

AND A FULL ASSORTMENT OF

GENERAL GROCERIES.

Maintained from best Markets.

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Special attention to collections.

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Leading Wholesale Trade.

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Canadian Manufactures,

MONTREAL AND TORONTO,

Hochelega

Brown Cottons,

Canton Flannels,
Yarns and Bags,

Valleyfield

Bleached Shirtings,

Wigans and Shoe drills.

Stormont

Col'd Cotton Yarns,

Ducks, Tickings, Checks, &c.

Knitted Goods,

Tweeds,

Flannels, &c., &c.

**The Wholesale Trade only
supplied.****NOTICE.**

I have this day admitted Mr. L. S. ODELL a member of my firm, and the business will be hereafter conducted in the Firm name of

H. J. FISK & CO.

We respectfully solicit the attention of the Wholesale Trade to our stock of Foreign and Domestic Leathers. Specialties: Sheepskins and Goutskins.

H. J. FISK & CO.**BANQUE D'HOCHELAGA.**

NOTICE IS HEREBY GIVEN that a Dividend of

Two and One-Half Per Cent.

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

Monday, the 2nd day of January next.

The Transfer Books will be closed from the 16th to the 31st December next, both days inclusive.

The ANNUAL GENERAL MEETING of the Shareholders will be held at its Banking House, in this city, on MONDAY, the SIXTEENTH day of JANUARY next. Chair to be taken at Three o'clock, p.m.

By order of the Board,

J. E. BRAIS, Cashier.

Montreal, 24th November, 1881.

Carriage Hardware.

FIFTH WHEELS,

CLIPS,

CLIP-KING BOLTS,

STEPS,

SHAFT COUPLINGS, &c.,

Manufactured by

**GEORGE CILLIES,
GANANOQUE, Ont.**

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.,

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,

CORNWALL BLANKETS,

LOMAS' (Sherbrooke) FLANNELS,

LYBSTER COTTONS, &c., &c.,

38 St. Joseph Street, Montreal.

13 Wellington Street, East, TORONTO.

WM. PARKS & SON,

NEW BRUNSWICK COTTON MILLS

ST. JOHN, N. B.

Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John Exhibitions for their

COTTON YARNS,

CARPET WARPS,

BEAM WARPS,

HOSIERY YARNS,

BALL KNITTING COTTONS,

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

ALEX SPENCE, WM HEWETT,
21 Lemoine St., Montreal. 11 Colborne St., Toronto.**THE ANCHOR PEN**

IS THE BEST.

It will write easier, last longer, and hold more ink than any other pen yet produced.

FOUR DIFFERENT POINTS.

No. 1 Fine, No. 2 Medium,

No. 3 Broad, No. 4 Extra Broad.

Non-Corrosive. Well Made. Each Pen Selected.

Send for Samples and a History of the Pen.

PRICE 20 CENTS PER BOX OF THREE DOZEN.

A Liberal Discount to the Trade.

MORTON, PHILLIPS & BULMER,Stationers, Blank Book Makers, and
Printers,

375 NOTRE DAME STREET, MONTREAL.

Hodgson, Sumner & Co.,

IMPORTERS OF

DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.,

MONTREAL.

Dominion File Works,

MONTREAL, P. Q.

G. OUTRAM & SON, Proprietors:

Manufacturers of all description of

FILES AND RASPS.

Leading Manufacturing Firms.

**THE
Montreal Knitting Co.,**

73 ST. JOSEPH STREET,

OFFER THE

**Wholesale Trade
Superior Seamless Cotton Hosiery**

FOR SPRING DELIVERY,

In all the fashionable Colors and Styles.

All Goods warranted equal to sample.

HAMILTON

COTTON COMPANY,

HAMILTON, Ont.,

MANUFACTURERS OF

HOSIERY, YARNS

AND

KNITTING YARNS,

Beaver Warps, &c.,

Of all descriptions.

DENIMS and TICKINGS.

1854.

BUY

1881.

**E. B. EDDY'S
MATCHES,
PAILS, TUBS,**

AND

Washboards

MANUFACTURED AT

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**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.

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ALFRED A. BOWN,

Auctioneer and Commission Merchant,

ST. JOHN'S, Newfoundland.

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

Cotton Manufactories, &c.

DUNDAS COTTON MILLS CO.

DUNDAS, ONT.

MANUFACTURERS OF

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

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

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

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

Craven Cotton Mills,

BRANTFORD, Ont.,

CLAYTON SLATER, Proprietor,

MANUFACTURERS

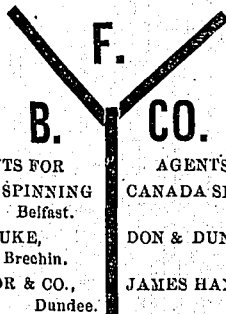
GREY COTTONS,
BLEACHED COTTONS,
CHEESE COTTONS, &c.

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

1881. FALL. 1881.

Foster, Bailie & Co.,

14 ST. HELEN STREET,
MONTREAL.



AGENTS FOR
ULSTER SPINNING
CO., Belfast.

D. & R. DUKE,
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MCGREGOR & CO.,
Dundee.

J. T. RAWORTH, Leicester.

AGENTS FOR
CANADA SILK CO.,
Montreal.

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SPECIALTIES:

LINEN GOODS of every description. Sewing Silks and Ribbons (home made).

BLACK CASHMERE, COBOURGS and ITALIANS. RAWORTH'S SEWING COTTONS, on account of Manufacturers.

Prices cannot be equalled. Examine values and be convinced.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS, IRISH FLAX THREAD LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.

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

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

JOHN CLARK, JR. & CO.'S

M. E. Q. M. E. Q.

ESTABLISHED 1857. **SPOOL COTTON.** ESTABLISHED 1857.

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

M. E. Q.

ESTABLISHED 1857. **THIS THREAD** is the only MAKE in the CANADIAN MARKET that RECEIVED AN AWARD —AT THE— CENTENNIAL EXHIBITION —FOR— Excellence in Color, Quality & Finish.

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

AGENCY FOR



THE BEST IMPORTED GLOVE in the market. A full assortment always in Stock.

Walter Wilson & Co.,
Sole Agents for the Dominion of Canada,
1 & 3 ST. HELEN ST., - MONTREAL.

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

GLOVE MANUFACTURERS.

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



STOREY'S "EUREKA" SPRING GLOVE FASTENER, PAT.

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

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

Dalley's Blue Black Combined

WRITING and COPYING FLUID.

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

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

F. F. DALLEY & CO.,

Sole Proprietors.

HAMILTON, Ont.

Commercial Summary.

The President of the Mutual Telegraph Company has promised to have a line working in Canada by the 1st June next.

THE ASSIGNEE of The A. M. Gibson Manufacturing Co., late of Mitchell, Ont., has declared a third dividend of 4 1/2 cents on the \$, thus making a total payment of 22 1/2 cents.

A young dry goods clerk at London, Ont., named Lockstone, has "skipped out," leaving numberless tailors and other creditors to mourn his departure. The amount of his indebtedness is estimated at \$250.

IRENEE POULIOT & BEDARD, shoemakers, etc., Quebec, have failed; the former commenced about a year ago, and now owes some \$2,600, while the liabilities of Bedard are placed at \$1,400, due principally to one or two houses. The dividend from both estates is expected to be small.

The Montreal Cotton Co. (Valleyfield) have declared their usual quarterly dividend of 5 per cent., payable on the 2nd Jan. The Stormont Cotton Manufacturing Co., of Cornwall, Ont., have declared their half yearly dividend of 5 per cent., payable on the 15th Jan.

The agent of the Estate Wilson acknowledges the prompt settlement of their claim by the Agents of the Northern and Scottish Imperial Insurance Cos, for damages to their building by the fire in the premises of Eveleigh & Co., on the 2nd instant.

The value of the output of coal from the mines of Nova Scotia during the eleven months of this year just elapsed exceeded by \$23,000

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA,

**Dyestuffs, Colors,
Chemicals, &c.**

OF

WM PICKHARDT & KUTTROFF,

63 Liberty St., New York,

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,
GERMANY.

that of the output for the whole of the year 1880.

Geo. F. Tupper, a Halifax, N.S., grocer, has assigned, with liabilities estimated at over \$6,000. It will be remembered that he suspended in January last with liabilities of \$7,500 and assets nominally the same, and got an extension, which, however, has not enabled him to extricate himself.

John Way, in a small way engaged in the stationery and fancy goods line, Toronto, has gone away, leaving his debts unpaid to the amount of about \$4,200. His store has been closed since the 3rd instant.—Scott Phipps, a post-office clerk at London, Ont., has been suspended pending an enquiry into some missing letters.

The liabilities of John A. Smith, the Toronto furniture dealer, whose assignment we referred to last week, are estimated at \$1,800, with nominal assets of \$2,000. He commenced about three years ago with a capital of about \$1,000, which was considered insufficient for the amount of business he sought to do; he also lost considerably by bad debts.

Messrs. BERTON & BLYNE, commission dealers and grocers, St. John, N.B., commenced business about two years ago, with a small capital, but although of good business habits and reputation have not been successful, and assigned for the benefit of their creditors on the 5th inst. The liabilities are estimated at \$3,000, with assets, nearly altogether in stock, of \$500. It is stated that the business did not pay living expenses.

The Penetanguishene Elevator and Warehousing Co. have given notice of an application to Parliament for a charter, and a site for the erection of a new elevator in Penetanguishene harbor has been selected. The work, it is said, will be commenced almost immediately; when completed this will be one of the finest harbors and water fronts in Ontario for the accommodation of deep draught vessels.

There is plenty of snow in the woods alongside the Upper St. John river, N.B., and its

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.

branches, and lumbermen are now fairly at work. The estimated total of the lumber to be cut on the Upper St. John this winter is 65,500,000 feet. This, however, does not include the operations on the Aroostook and the Tobique, which will swell the aggregate to not less than 90,000,000 feet. This is about three-fourths of the amount usually obtained.

Mr. JOHN DAVIS, Dominion Inspector of Distilleries, has recently been on a tour of inspection of Inland Revenue business. At Winnipeg he seized the contents of Rogers & Co.'s warehouse, there being 9 barrels short of the quantity represented by the books in the office, and 46 packages which should have contained spirits of the strength of 64 over proof, and representative of an excess of duties of \$1.65 per gallon, contained water. The stuff was removed to one of the Hudson Bay warehouses until the case has been reported upon and investigated.

THE EFFORTS made by this JOURNAL some three years ago to keep the retail dry goods trade informed as to the prices of Canadian cotton goods found so little favor among the jobbers that efforts were made beginning in October, 1880, to neutralize the effect of this spread of knowledge. The effect is seen in the total withdrawal of published "Mill Prices," and the only figures likely to be furnished to the wholesale trade henceforth are net, each merchant adding thereto what he deems a fair profit. We shall not fail to notify our readers of any change taking place, or likely to occur, as usual in our dry goods column.

THOMAS SPIERS, of Owen Sound, Ont., succeeded J. P. Coulson in the hotel business there about ten years ago, and appeared to be doing well for a time, but joining some parties apparently crazed with speculation in Chicago corn

he became involved a few years ago in difficulties from which he found it very hard to extricate himself, and finally he has been sold out by the Sheriff, as noticed in our last issue. He commenced with a capital of from \$3000 to \$4000, in cash and real estate, all of which has been squandered, it is understood, in corn speculation on margins. The parties purchased a propeller, and two of them removed to Chicago, where they lost all they had. It is stated that Spiers owes a balance on a former compromise with his creditors, besides, and has latterly become addicted to irregular habits.

Mr. J. H. McCulloch began the practice of dentistry in Mitchell, Ont., in December, 1880. He furnished his office second to none in Western Ontario; he laid in a stock of beautiful instruments and his credit in the town was, perhaps, too good. He had opposition until about three months ago, when "the man across the way," so to speak, took a sudden departure one fine night, leaving Mr. J. H. McCulloch "lord of all he surveyed." Mr. McCulloch's credit was then extended; apparently he had a big rush of business, and everything went "merry as a marriage bell," until Monday, the 5th inst., when people began to ask each other "where is McCulloch?" The answer invariably was that John had "skipped." Several parties made anxious enquiries regarding John's books, but none were to be found, and the mourners joined in a sad procession which wended its way to the office of the departed dentist. Several bills ranging from \$20 to \$100 remain unpaid, while John speeds on his way to the newly fledged city of Brandon. A chattel mortgage covered his effects. MORAL.—Commercial men should be more careful about whom they trust regarding the quantity of goods they send out of their shops.

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.

ESTABLISHED 1861.

Ostrich and Vulture
PLUMES.

The Stock of OSTRICH AND VULTURE PLUMES or the

Fall Sorting up

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

J. H. LEBLANC,

547 Craig Street, Montreal.

ALEX. MILLS, general store-keeper at Eganville, Ont., was recently burnt out, and being only partially insured was obliged to call his creditors together on the 6th inst. His liabilities are said to be about \$3,000, with assets of not definitely known, but, some \$500 are in book-debts and the balance in stock. Mills was formerly a farmer, and only commenced business in July last, with very indifferent prospects.

A GENTLEMAN who has no objection to being provided for at the expense of an heiress is in the habit of asking his friends: "Do you know of a widow anywhere with a long purse and a short cough?"

THE brick mill of Messrs. Elliot, Shirreffs & Co., Almonte, Ont., is in course of erection and to be completed by the 15th proximo. The main building will be 60 x 100, and the firm will shortly be running a second manufactory nearly half as large as their present "No. 2 mill."—Mr. James W. Wylie, son of James H. Wylie, merchant, Almonte, Ont., assumed the managership of the Wylie Woolen Mill near the C. P. R. Station, in that place. This is the building erected a few years ago as a furniture factory—now to be utilized by Mr. Wylie.—General business is dull in Almonte at present, owing to the fearfully rough snowless roads.

SNEAK THIEVES are becoming bolder every year, and it behooves financial and other institutions to see that every reasonable precaution is taken to guard against a surprise from these gentry. Some of our leading banks now employ capable men whose sole duty is to watch

THE FAVORITE GELATINE.

Awarded Diploma at Provincial Exhibition, Montreal, 1881.

The best and most economical Gelatine in the Market for making JELLIES, CHARLOTTE RUSSIE, BLANC MANGE, SNOW PUDDING, &c. Directions in English and French. Send for Price List.

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32, 34 & 36 St. Sacramento St.,
 MONTREAL.

Forbes, Roberts & Co.,

WHOLESALE

GENTS' FURNISHINGS

AND

TAILORS' TRIMMINGS,

53 Yonge Street, TORONTO.

every stranger who enters, as much in the interest of depositors as of the bank itself. The robbery of \$117,000 in railway bonds from the Commercial National Bank of Cleveland, Ohio, a few days ago is one of the boldest on record. The president, Mr. D. P. Eells, while conversing in the rear room of the bank with Mr. G. H. Ely, a prominent local merchant, left on the table a pasteboard box containing the bonds from which he had been cutting coupons a few minutes before. Meanwhile a quiet and mild-mannered young man came in and, as though waiting for an opportunity to speak to Mr. Eells, sat down on a chair a few feet away and said nothing. Howard Bells, son of the bank president, sat at a desk facing his father's, but with a high back between the two. Mr. Ely stood between the president and the man, with his back to the latter. Mr. Ely soon changed his position and moved to the desk opposite and next to the window. The president, in listening to him, turned around in his revolving chair with his back to the stranger. A Mr. Crittenden, who was conversing with the president's son

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

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310, 312, 314 and 316 St. Paul Street
 AND
252, 255 and 257 Commissioners Street
 MONTREAL.

JOHN TAYLOR & CO.

Manufacturers and Importers of

HATS, CAPS, FURS,

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

637 ST. PAUL STREET
 MONTREAL.

Batty's Orange Marmalade.

C. H. BINKS & CO.,
 MONTREAL.

at the other side of the high partitioned desk, saw the man go out leisurely and hesitate once or twice as if of half a mind to come back. When Mr. Eells turned around, after a few minutes' talk with Mr. Ely, he found that the bonds, which had been laid at his left elbow before turning around, were missing.

AQUILA HARDY, grocer, London, has assigned, and T. H. Kelly, another grocer of the same city is reported to have failed. A. B. L. Street, wines, &c., St. John, N.B., Wm. Jamieson, general dealer, Stouffville, Ont., and John Young, grocer, Toronto, are reported to have assigned. Wm. McVein, a Toronto tailor, was sold out by bailiff on 5th inst.; P. Coughlin, harness dealer, Prescott, and Payette & Bourgeault, booksellers, this city, reported closed up by the sheriff. J. H. Ford, art gallery, Belleville, has compromised; A. Bowers, photographer, Belleville, John Rose, shoemaker, Duart, Ont., and C. Rafuse, trader, Annapolis, N.S., have left. The stock of N. T. Hunter, dry goods, Brantford, is advertised for sale by sheriff. H. G. Thurber, grocer, Sirling, Ont., also has the sheriff in possession.

In September last the firm of Watson & Gordon, grocers, Woodstock, Ont., failed with heavy liabilities. A few days ago a criminal charge was laid against one of the partners, Mr. Watson for forgery. It is alleged that he went to a Mr. John Malouin, a farmer, to get a small

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

Begin 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.

MASURY'S RAILROAD COLORS.

These "Ready-made Colors" fulfil the conditions of a good paint to a greater degree than any other paints, and in this faith I ask a fair trial, in full confidence that the goods will prove their own best recommendation.

MANUFACTURED IN CANADA BY

William Johnson,
572 William St., Montreal.

ORDERS SOLICITED.

To be had from every Dealer in Canada.

loan for a few days. He did not know the exact amount for which he desired the cheque, but it was, he said, a few dollars less than \$100. He signed the cheque, and Mr. Watson was to fill in the amount. This confidential transaction was so far complete. But Watson went and filled up the cheque for \$500 and used it—hence the criminal charge. Watson has not yet been served, as he has left town.

ANOTHER tannery is about to be started in Walkerton, Ont.—Mr. Penton, grocer, is going out of business, and Mr. N. Crawford has commenced a similar business in another part of the town.—A correspondent writing from Walkerton, Ont., says:—"Mr. Moore has some water privilege of 150 horse power to lease, and besides this there is a splendid water power at the east end of the town not yet turned into any use. There are first class openings here for a woollen, paper, or cotton mill, as there is almost no end of water power, and the town would assist any desirable enterprise that might be projected.

THE clipping of silver coins is taking the place of drilling or stamping holes in them, this being less noticeable than the former swindle, which has to a great extent been discontinued owing to the action of the banks and the public in the United States, and to some extent in Canada, in refusing to accept such light weight coins. Quarters and half dollars are the denominations selected by those who make a business of this mean practice, as being less liable of detection. From the fact that perforated coins are now very often successfully passed by the plugging of the holes with tin-foil, which renders the holes imperceptible on mere cursory examination, it is to be inferred that the public will have to exercise extra care to protect themselves against this more ingenious swindle. The

light weight is, of course, readily detected with the regular coin weight, but as it is not possible to avail one's self of this useful apparatus at all times, more critical use will have to be made of the eye-sight if this most aggravating evil is to be promptly and effectually suppressed.

CHAS. WISSER of Walkerton, Ont., general loan and insurance agent, has made an assignment for the benefit of his creditors. He persuaded his friends to endorse for him, and then went into the patent right and hay business, in which he lost all the money he had borrowed on endorsement. He never had a good education, but had the "cheek" to go into conveyancing and other matters, drove a span of horses and covered buggy, and for the last few years had been borrowing from one friend to pay another and vice versa. Liabilities \$4000 to \$5000; assets about \$800. This case is reported as being one of the most barefaced failures in the town. One or two insurance companies are minus some amounts in premiums.

A DANGEROUS counterfeit one dollar Dominion of Canada bill has been shown us by the Receiving Teller of one of our leading banks. The paper is somewhat thicker, and is fluffly at the edges where worn. It has every appearance of having passed through a large number of hands; indeed it is only by close comparison that its character can be detected. The principal difference between it and the genuine issue is probably in the engraving of the head of Jacques Cartier. In the genuine bill the neck is fairly exposed between the beard and collar, while in the spurious there is a light line immediately below the beard, and the neck is so imperfectly done that it is difficult to say

whether the collar reaches close up to the beard or a portion of the neck is exposed. This, however, as well as the coarse expression of the female face in the centre, is not easily detected in a well-thumbed bill. The cap of Jacques Cartier is also noticeably different, the rolled brim in the genuine being quite distinct from the crown, while in the bogus there is no distinction whatever. In the left-hand signature, the upper right-hand curve of the "k" in "Dickinson" is larger and clumsier than in the genuine, and the upward flourish of the last letter is more extended. The scroll-work and shading are much inferior and, when the bills are worn, more conspicuous than in the genuine. In the legend "Will pay to the Bearer, Ottawa July 1st 1870," the letters are larger, while the entire engraving of the counterfeit is both longer and broader than in the genuine note. The bill before us is of the series D, and is numbered in red ink 456346.

THAT economy is wealth is an aphorism which good housewives, if they be, like Mr. John Gilpin's worthy spouse, of a frugal mind, should keep constantly before their thought. That many of them do so is evidenced by the crowds which flock to stores where "fearful sacrifices" in goods are being made, buy eagerly at auctions and patronize the raucous-toned street vendors because they undersell regular merchants. That they always obtain the bargains they believe they do is not certain, but the satisfaction of thinking so is worth much.

THE river at Fredericton, N.B., is frozen over and teams are crossing, but the want of snow is much felt by business men. The roads are very rough, and consequently the markets are but poorly supplied.—A new paper called the

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.

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
 MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,
 AND EVERY DESCRIPTION OF
CUT NAILS.

Railway and Ship Spikes,
Iron, Steel, Zinc & Copper Shoe Nails.

And SHOE TACKS,

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Luce, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hook and Channel Nails, Patent and Common Brads, Trunk, Chout, Cigar Box, Home, Chair and Finishing Nails, Pressed and Clinch Nails, Slating, Common and Beet Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Nails, galvanized Nails Also, Tinned Nail 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.

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 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.

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TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,
 FIRE ENGINE HOSE, HARNESS, MOCCASINS
 LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

Evening Herald has been started in that city. It is issued tri-weekly and published in the interest of the Liberal party, the only one on that side in the place.

PAYING THE COAL TAX.—The Toronto coal dealers have a grievance against the Customs Department through the recent action of the Collector for that port. An arrangement has existed since the enactment of the duty on coal by which all the yards are bonded, and the whole duty, instead of being payable on the reception of the coal, should be paid weekly on the amount sold to the consumer or removed from the yards, this amount being based upon the sworn statements of the dealers. The Order-

Leading Wholesale Trade of Montreal.

Lyman's Standard



Blue Black

Writing Fluid

—A—
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.,
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S. H. MAY & CO.,

474 AND 476 ST. PAUL STREET,

Importers and Dealers in

Paints, Boiled 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., 28 oz.; Smethwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, and } White.

JOHN S. SHEARER & CO.,

533 St. Paul Street,

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CANADIAN AND EUROPEAN
 MANUFACTURES.

THE WHOLESALE TRADE ONLY SUPPLIED.

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Ship-brokers, Insurance and Forwarding Agts.,

Liverpool, London and Glasgow.

LEATHER BELTING.

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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.

in-Council provided, however, that the whole amount should be paid within six months from May 1st, but, as with other enactments, a liberal interpretation was placed upon the order, and hitherto the six months' limit has not been enforced, the weekly remittance being allowed to continue the year round. On receipt of the season's supply, bonds are given for double the amount of the duty, at the rate of 50 cents per ton for hard and 60 cents for soft coal. This enabled the dealers to combine for higher prices and, being able to buy on credit and free from duty for what proportion of the year they chose to hold out, the consumer was, it must be sup-

Leading Wholesale Trade of Montreal.

JAMES GUEST,
 COMMISSION MERCHANT

—AND—

GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL

AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]
 Jules Belleric. [Cognac.]
 W. & J. Graham & Co., Oporto Ports.
 R. C. Ivison, Jerez de la Frontera Sherries.
 Beylot & 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.
 Seigert & Sons, Trinidad, Genuine Angostura Bitters
 Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)
 Guinness' Stout, Bass' and Allsopp's Ale, &c.
 Roig Ponsset & Co., Barcelona and Tarragona Spanish Ports.
 J. H. Henkes Delfshaven, Holland, Superior Geneva
 George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
 Banagher Whisky Distillery Co., (Limited), Old Irish Whiskies.
 C. & D. Gray's Far-famed Looh Katrina Scotch Whiskies.
 James Watson & Co., Dundee, Fine Old Scotch Whiskies.

JOHNSON RUSSEL & CO.,

77 ST. JAMES STREET,

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Representing in Canada.

J. & J. COLMAN, London, England.
 H. J. ROWNTREE & CO., York and London England.
 JAS. KELLER & 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., Lausanne & 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.

posed, placed at a disadvantage. Hence, probably, the difficulties between dealers and consumers that have agitated the people of Toronto for some seasons lately, and which the Government in its wisdom has provided against as sought to be now literally enforced. It is alleged by the dealers that there is a shortage arising from shrinkage and a waste in handling averaging about five per cent, while the screenings which must be sold at about the cost of the operation, entail a waste in quantity of five per cent. more, and they naturally grumble at being obliged to pay duty on these shortages. The dealers are interviewing the authorities on the subject, and some more definite arrangement will probably be made.

WILLIAM DARLING & CO.,

IMPORTERS OF

Metals, Hardware, Glass, Mirror Plates,
Hair Seating, Carriage
Makers' Trimmings and Curled Hair.
Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-
facturers of Window Cornices.
No. 30 St. Sulpice & No. 379 St. Paul Streets
MONTREAL,

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

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SEND FOR A SAMPLE LOT
OF THE
PATENT FLUTED AND
Split Feather Duster,
WALTER WOODS,
MANUFACTURER,
HAMILTON, - - ONT.

J. J. Duffy & Co.
CANADA

COFFEE & SPICE
STEAM MILLS,
73 ST. JAMES ST., MONTREAL.
Diploma awarded for Duffy's Mustard
at Exhibition, 1881.

Leading Wholesale Grocery Trade.

Edward Adams & Co.,
WHOLESALE GROCERS
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Teas, Sugars,
Tobaccos,
Wines & 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 & Co.)

IMPORTERS OF TEASAND GENERAL GROCERIES
6 ST. PETER STREET, MONTREAL.**H. R. BEVERIDGE & CO.,**

160 McGill Street, Montreal,

And 6 Golden Square, London, England,

IMPORTERS OF

WOOLLENS

AND

TAILORS' 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, DECEMBER 16, 1881.

INDEPENDENCE AND REPUDIATION.

It would be highly satisfactory if the Liberal party in the Dominion, under the leadership of Mr. Blake, were to imitate the example recently set them by the Conservatives and publish their platform. At present there is no uniformity of opinion among the organs of the party on

questions of the highest importance. The *Free Press*, the organ of the Ontario Government at Ottawa, the Capital of the Dominion, and enjoying its patronage, has quite recently been engaged in a controversy with the *Globe*, the organ at Toronto, on the subject of "Independence," which the *Free Press* is avowedly in favor of. The *Hamilton Evening Times*, under the head "Must our Bargain be Respected," endeavors to convince its readers that it would be quite justifiable in a future Parliament to repudiate an agreement deliberately entered into between the Government with the sanction of Parlia-

ment and a body of capitalists, composed of residents in several countries as well as Canada. It would certainly be desirable that it should be known whether Mr. Blake and his leading political friends are prepared to pledge their party to "independence" and "repudiation." Again, it would be interesting to have some more defined statement of the commercial policy which the party would advocate if in office. The general term free trade is rather absurd, inasmuch as no Government has ever attempted to carry out "free trade" in Canada. We cannot imagine Mr. Bright or Mr. Chamberlain accepting a duty of 17½ per cent. ad valorem as a free trade policy, any more than a graduated scale of duties on sugar, so framed as to exclude the grocery sugars, which the West Indian planters would desire to introduce. It seems to be admitted by both of the Canadian political parties that incidental protection is necessary, and the difference is merely as to its extent. It certainly ought to be generally known prior to that general election, which it is at least probable will come off some six months hence, what alterations the Reform party would propose to make in the present tariff. We have not referred to Mr. Blake's scheme of "Imperial Federation," but it would not be undesirable that it should be known to the electors how far his opinions are shared by other members of the party, and likewise whether any steps are likely to be taken to carry such a project into effect. We have glanced at a few of the leading questions on which wide differences of opinion prevail, and on which it is desirable that the electors should be informed of the views of political parties.

A MISSTATEMENT CORRECTED.

Such is the heading of an article in the *Ottawa Free Press*, which, while it declines to enter into the "merits of the discussion" between Mr. Goldwin Smith and Sir Francis Hincks in the *Contemporary Review*, on subjects of deep interest to the Canadian people, cannot refrain from pointing out "a strange blunder" made by one "who ought to be thoroughly posted in Canadian affairs." That "blunder" was in the following words: "The tariff was framed in accordance with the wishes of the Canadian people after a direct appeal to them." It is alleged by our contemporary that "Englishmen reading this sentence would suppose that the tariff had been before the people previous to the election of 1878, that they had considered its details and deliberately endorsed them." We doubt

much whether the *Free Press* will be able to find any exponent of the opinions of Englishmen who will so far stultify himself as to place such a construction on the passage that we have quoted. Any person taking the trouble to enquire would soon learn that the framers of the tariff were in opposition at the time of the general election of 1878, and were not in a position to frame a tariff, or even to consult with one another as to its details. While in opposition the recognized leader of the present Government propounded, in the form of a resolution or resolutions, in general terms the policy of protection; and no secret was made, when the general election took place, that the fiscal policy of the party would be in accordance with the views which its members had declared by their votes. There is nothing in the extract cited by the *Free Press* to lead any one acquainted, even in the slightest degree, with the course usually followed in similar circumstances, to imagine that it was intended to convey such an utterly absurd idea as that a party in opposition would do more than declare their intended policy in the most general terms. The *Free Press* may be assured that the writer in the *Contemporary Review* did not forget even the celebrated letter addressed to the *St. John Telegraph* by the Hon. Senator Boyd, although he would scarcely admit that it has any bearing whatever on the main point at issue. It is not our intention to enter into any discussion with the *Free Press* as to whether Sir John Macdonald's telegram to Senator Boyd of four lines was as vague as it certainly ought to have been, and as it probably would have been, had not its framer been obliged to answer a telegram literally on the spur of the moment. A fair consideration of that telegram requires that the message, to which it was an answer, should also be considered, as well as all the attendant circumstances. Sir John Macdonald, who had made no secret of his determination to support a protective policy, but who had never pretended that he had formed any opinion as to the details of a tariff, was suddenly called on by a telegram to authorize Senator Boyd to contradict a statement made by the Government press at St. John that it was contemplated "to raise the tariff generally to 35 per cent." When asked by Mr. Boyd, "Can I contradict this?" the safest answer would have been simply "yes," and had he given such a reply not a word could have been said against him. Sir John's answer was: "It is an absurd falsehood, neither in London nor elsewhere have I gone beyond my motion

"in Parliament, and have never proposed an increase but a readjustment of the tariff." After all that has been said, we fail to discover much ground for the repeated criticisms that have been made of this telegram. Mr. Boyd cited the precise words of the newspaper, to which he wished to be authorized to reply. They were that Sir John Macdonald had stated at London that he thought "a general tariff of 35 per cent. would serve to meet the requirements of the people of Canada." Sir John's explanation had reference solely to his own statement at London, and he designates as "an absurd falsehood" the report made by the *Telegraph*. He affirms that he did not go beyond "my motion in Parliament," which was all that could be required from the leader of an opposition party. He further alleged that he had never proposed "an increase but a readjustment of the tariff." We have not seen it asserted that Sir John had made any proposition different from what he stated in the telegram and, there was certainly no pledge given in the message as to what he would do hereafter. In point of fact he took his stand, avowedly and explicitly on the principle of protection, as defined by him in his resolution in the House of Commons, and as advocated by his supporters prior to the election, and we must, in conclusion, express our opinion that it is "a strange blunder" on the part of the *Free Press* to object to the statement in the *Contemporary*. The "tariff was framed in accordance with the wishes of the Canadian people after a direct appeal to them."

A GRIEVANCE OF THE SHOE TRADE.

In accordance with the growing custom—one of the evil effects of excessive competition—of forestalling the seasons, the shoe manufacturers have commenced the Spring campaign several weeks earlier this year than last; and with the question of getting remunerative figures for their product comes up the old complaint that several of the smaller manufacturers have commenced their old practice of "cutting" prices to a non-paying basis. The folly and inevitable results of this practice have been frequently demonstrated and commented upon in the columns of the *JOURNAL*, and have been repeatedly illustrated by the numerous failures that have occurred. But while there is a certain number of manufacturers who have capital and reputation at stake, and perceiving that an advance in prices is absolutely essential to their welfare and success, always ready to insist

upon getting profitable figures, the feasibility of such a course becoming general is open to great question; for it is well-known that in no branch of manufacturing industry can "men of straw" enter more easily into competition with their more honest and legitimate neighbors, and hitherto all efforts have been in vain to bind such men down by any agreement, verbal or otherwise. Outwardly they will sometimes conform to it, but in reality will resort to subterfuge to evade it. For instance it has been stated to us that when an endeavor was made a few years ago to advance prices by entering into a compact, certain unscrupulous manufacturers supplied their customers with goods, apparently at the rate agreed upon by all, but gave them a rebate at the end of the season equivalent to the entire advance. Such men as these, who are unfortunately to be found in every trade, possessing no regard whatever for the established usages of commerce, render concerted action extremely difficult, and drift into bankruptcy themselves sooner or later.

Another grievance to which legitimate manufacturers are subjected is the utter recklessness with which, for the purpose of obtaining commercial paper, irresponsible parties force goods upon retail dealers and jobbers, even if compelled to sell them at a figure considerably below the cost of manufacture. As we have before pointed out, there is frequently a difference of 50c per pair between the prices for certain lines of these irresponsible makers and legitimate manufacturers who deem it incumbent upon them to pay one hundred cents on the dollar,—notwithstanding that the latter have the advantages generally in the latest improved labor saving machinery, and in the economy effected by the free use of steam, as well as ample capital to buy to advantage. It is not until they have filed a petition in insolvency that these men seem to realize, and sometimes not even then, that a prosperous business does not consist merely in the disposal of a vast amount of goods, but in the sale of merchandise at profitable figures to those who are of sufficient stability as to assure payment for their purchases. So long as such parties can remain in business it is perhaps some advantage to the retailers and consumers or wearers, but it is one which is likely to result eventually in decreased emoluments all round. And who are blamed for the continuance of such men in business? to a considerable extent the leather dealers, both in Canada and the United States; for we learn that the trade in New York have precisely

the same difficulties to contend with. In illustration of the last-named position we cannot do better than quote a conversation between a New York manufacturer and a representative of the *Shoe and Leather Reporter*, as given in its issue of December 1st, inst. Having been asked his opinion as to the probabilities of an advance in prices, the manufacturer said—

"There are many obstacles in the way," he said; "lack of concerted action upon the manufacturers' part is the most formidable. In addition to this the leather dealers are an impediment to us; at least some of them are."

Being rather surprised at the latter assertion, we asked for a further explanation.

"Well" was the reply, "you see they don't exercise sufficient discrimination in the granting of credits."

"But how can that affect you?" we inquired. "Isn't it the leather dealer's own lookout if he contracts bad debts?"

"Of course he suffers from it, but then we suffer also. I'll give you an instance of how the thing works. There was a firm not many blocks from here who were selling goods below the actual cost of manufacture. I use the word 'were' advisedly, for they are not selling at all now. They have failed. Their creditors received a microscopic dividend, and that was the end of it. The leather dealer who supplied them, after a useless waste of strong and irreverent adjectives, had no alternative but to sigh over and bear his loss. Now, strange as it may appear, a good many of us manufacturers were sufficiently unsympathetic as to be unable to console with that leather merchant in his misfortunes. His supplying the firm with leather had injured us in our business; they sold at lower figures than an honest manufacturer could afford. It was a well-known fact that they did this, and it was simply a matter of time as to how long they could keep it up. If their creditors had given the matter any attention, and made even a cursory inquiry into their methods of doing business, they need not have suffered loss, as no merchant of even ordinary prudence would accept any risk from so shaky a concern. But they let them run the length of their tether until the inevitable crash came. We have since been congratulating ourselves upon the removal of this illegitimate competitor from our ranks, but only a day or two ago I learned that some other persons had got possession of the old firm's machinery and fixtures, and were about to start a predatory warfare upon the leather dealers and honest manufacturers, having for capital an illimitable amount of brass and an exceedingly small stock of the more precious metals. They will get credit from the leather merchants, run their course, and follow exactly in the footsteps of their predecessors, even unto bankruptcy. This is not an exceptional case; there are plenty of the same kind that I know of. Now do you understand how the leather merchants can retard us in our movement for an advance?"

It may be that with the return of general prosperity in business there is some relaxation among leather dealers of the searching scrutiny given to credits during the recent prolonged period of depression; if so the tendency should be checked. It is noticeable that failures in the shoe trade are beginning to crop up with more frequency than during the early part of the year, and many more may be expected if something is not done to enable manufacturers to obtain prices which will afford them a reasonable profit.

SMALL ACCOUNTS.

On one occasion when the Duke of Wellington was directing his body servant to procure him a supply of hosiery from a certain dealer, the man remarked, "Why, your Grace, that's the fellow who lately summons'd you." "Very true," said the Duke, "but it was all my own fault; he sent me repeated notices requesting payment of the account, all of which I neglected till he had no alternative, nor I either." And the Duke continued to deal with the man who had sued him and put him to some costs to collect his bill. He had more sense than many a professional or even business man who, after compelling some poor tradesman or retailer whose capital is limited to wait till an account is about to be cancelled by legal expiry, gets angry at a "lawyer's letter" and vows he will "never again patronize that fellow," or even let his friends deal with him, if he can help it.

Herein lies one of the most trying features of the credit system. There are but few business men who have not again and again been made acquainted with the valueless character of a large proportion of "book-debts." Many of these are run up not so much by the class commonly known as "frauds" and "dead beats," as by people of the highest respectability, many of them people whose credit for hundreds or thousands is above suspicion, who pay their promissory note obligations promptly, but who put off the payment of small accounts till all the profit is eaten up in interest, or till the dealer is obliged to throw up the sponge and let such accounts go to swell that portion of his assets known as "book-debts."

A dealer of our acquaintance who is a thorough believer in the presence of better times among us, having recently exhausted every species of civil dunning to persuade some negligent customers to pay up, resolved at the loss of some time to try the effect of a personal visit to those residing within a certain district. Great was his surprise to find that with scarcely an exception every one paid up the amount of his account without a murmur, while the greater number apologized for the delay, proving that it was owing almost wholly to neglect, or to the overshadowing influence of greater affairs. The remedy for this state of things is ready cash,—cash in advance for small purchases; for when it is delayed, it often becomes a worry to the mind, especially to business men, who, in the multitude of cares involved in a large and increasing business, have not always the coolness

which the Iron Duke was ever able to command, whether under the fire of an enemy or a legal writ.

BRIBERY.

We have read, not without amazement, Mr. Senécal's charge against Mr. Thibadeau and Mr. Préfontaine of having accepted a sum of money, stated at \$1,500, in consideration of the withdrawal of opposition to a railroad and tunnel bill, which was at the time pending in the Quebec Legislature. The accused parties have promptly denied the truth of the charge, but there are persons well-known to our citizens who assert that they saw the money handed over, who can give the denominations of the bills and even the banks from which they were drawn. It is also stated by at least one respectable authority that the honorable Senator did not literally hand over that \$500 to the denying newspaper, that it went directly into that gentleman's own pocket to cancel the newspaper's indebtedness to him for an advance of \$750 made by him to that organ some time ago. "There are more ways of killing a cat than by choking it with butter."

THE BANK STATEMENTS.

Our usual abstract will be found below. The decrease in circulation is what invariably takes place at this season of the year. There is a considerable increase in the deposits from the public, which now aggregate very nearly ninety millions of dollars, more than the half of which are payable on demand. The Dominion Government deposits exceed ten millions, but will doubtless be considerably reduced after the payment of the subsidies to the Provinces and January interests. The discounts have fallen off by nearly two millions. The amounts due by the foreign and British agencies have increased by about two millions each. There is no change of importance in the Dominion note issue, but there is an increase in the small note issue, which has been steady since the suppression of the Bank fours. In the large notes there has been rather a falling off, which is a matter of congratulation. Those issues have been quite as large as is desirable:

	Oct., 1881.	Nov., 1881.
Capital authorized...	\$55,466,666	\$54,966,666
Capital subscribed...	51,833,934	54,333,934
Capital paid up.....	53,151,320	53,160,361

LIABILITIES.

Circulation.....	\$31,817,194	\$29,757,584
D. Gov. dep. on demand.....	4,766,381	5,383,665
D. Gov. dep. after notice.....	2,815,000	3,815,000

Deposits Security for Gov't Contracts and Insurance.....	796,722	806,819
Prov. Govt. on demand.....	715,732	557,053
Prov. Govt. aft'r notice.	477,942	527,942
Other deposits on demand.....	42,723,916	43,959,107
Other dep. aft'r notice.	37,321,434	38,334,693
Loans or depts. by other Can. Banks, unsecured.....	1,915,121	1,974,293
Do. in foreign countries.....	134,917	132,399
do. in the U. K.....	704,048	402,300
Other liabilities.....	166,264	449,288

Total liabilities... \$125,449,272 \$126,808,747

ASSETS.

Specie.....	\$5,474,968	\$5,799,515
Dom. notes.....	8,954,932	9,085,219
Notes and cheques on other Banks.....	5,982,185	5,009,323
Due from Banks in Canada.....	2,825,073	2,202,811
Due from Ag's or B'ks in for'n. countries...	18,142,671	20,317,666
Ditto. in U. K.....	5,003,031	6,510,354

Available Assets... \$46,382,860 \$48,924,988

Gov. deb. or St'k.....	\$1,014,402	\$1,014,402
Loans to Dom. Govt...	730,823	629,961
do. Prov. Govt...	554,953	622,689
Securities other than Canadian.....	1,427,241	1,443,428
Loans secured by other than Canadian Securities.....	11,649,242	12,128,848
Loans to Municipal Corporations.....	1,063,142	739,594
Loans to other Corporations.....	6,833,395	7,425,010
Loans to or Depts. in other Banks, unsecured.....	880,082	707,037
Discounts.....	110,693,989	108,866,587
Notes overdue not specially secured...	1,399,569	1,196,157
Overdue notes, sec'd.	2,107,852	2,012,503
Real Estate.....	1,810,611	1,771,606
Mortgages on R. E. sold by Banks.....	514,052	521,601
Bank Premises.....	2,736,517	2,712,614
Other Assets.....	2,102,797	2,100,139

Total Assets..... \$191,821,527 \$192,817,068

Directors' Liabilities.	6,084,677	6,100,375
Avg'e Amt. Specie during month.....	5,237,958	5,427,397
Do. Dom. Notes.....	9,080,366	9,187,833

The increase in the items, "Capital Authorized" and "Capital Subscribed" is owing to the anticipated reduction in the capital of the Ontario Bank, which appeared as 1½ million in the returns for September and October, but which has properly been restored in the present statement, pending the action of the Government upon the petition of the shareholders for whatever reduction may be agreed upon.

THOSE CUSTOMS SEIZURES.

The business community has been somewhat exercised during the last few days over two heavy seizures of imported merchandise consigned to this port. One of them concerns a lot of furs or skins imported by a new wholesale firm with an old head. The said head of the concern has had a varied experience in Montreal, and is well known to the

wholesale trade. The goods seized are claimed by the importers to be exclusively "Raw Furs," and as such not liable to duty, while the seizure appears to have been made in the belief that a considerable portion of them comes under the denomination, "Dressed Fur, Skins," and therefore liable for a duty of 15 per cent. The importers lost no time in hieing to Ottawa and making their affidavit as to the alleged character of the goods, and immediately a report was telegraphed to the daily press that they were released upon security being given, but this appears to be unfounded. It would appear from the opinions and affidavits of all the leading firms and experts in the trade that a portion of the goods is undoubtedly "dressed," and of the character on which they (the leading importers) have been obliged to pay 15 per cent. duty. On the other hand, the statement of the firm chiefly concerned is supported by the affidavits of a few small retailers. An ordinary examination of the goods will probably satisfy the government on this head. The object of the 15 per cent. duty is to protect the home labor market, the operation of dressing, which consists of currying and preparing the skins for the manufacturer, who in his turn is protected by a 25 per cent. duty, being now largely carried on in this city, giving employment to a large number of hands. The skins which caused the seizure in the present case, by our lynx-eyed appraisers, are ready, with the sole exception of dyeing, for the hands of the manufacturer. A large proportion of the seizure consists unmistakably of Raw Furs, but these will probably be confiscated with the rest according to law. Respectable wholesale firms reasonably say that if those goods are allowed to pass on the "free list" their alternative is either to enter into the smuggling business themselves, or give up that part of the trade altogether.

The next case concerns the seizure of some 1900 demijohns of "vinegar," about one-fourth of which was discovered to be high-wines, 67 over proof. The head and front of this business seeing the examination about to be made, more manfully confessed the whole affair; the game was lost, and he "threw up his hand." He did not, however, say anything of other transactions known to himself and the government, by which the revenue is at a probable loss of \$15,000 or more the present season. It is a question how far the government will be inclined to play with transactions of this kind, in view of the interests of honest taxpayers as well as duty-paying manufacturers and dealers. There is already considerable feeling evoked, and should these two seizures be released there will arise a howl that will make itself heard and felt from one end of the country to the other. We may return to this subject again.

MANUFACTURING INDUSTRIES.

The new woollen mill at Yarmouth, N. S., commenced operations on the 6th inst.

A barbed wire manufactory is to be erected shortly in Winnipeg by a Chicago firm. The location will be near the railway station.

An extensive paper pulp factory is to be established on the Lievre, near Buckingham. It is expected to be in operation early next Spring.

A new carpet factory, three stories high, will shortly be erected in Toronto, the promoter having purchased a suitable site 180 by 200 feet, in rear of Mr. Staunton's paper factory.

The work on the new cotton factory at Windsor, N. S., is progressing rapidly, and it is expected that the building will be completed and the machinery placed this winter, so that operations may be commenced early next Spring. The capital stock of the Company is \$200,000.

Mr. McGrath having accepted the \$10,000 bonus on the conditions agreed to by the Ingersoll Town Council, the plans for the proposed knitting mill are being prepared, and the erection of the building is to be proceeded with without delay.

The silk manufacturing enterprise started in this city some months ago by Mr. A. J. Corriveau has passed into the control of a joint-stock company composed of Messrs. A. W. Ogilvie, A. F. Gault, M. H. Gault, Thos. Craig, A. J. Corriveau, G. W. Craig, and E. Corriveau, all of this city. The capital is \$200,000, of which \$100,000 has been subscribed, and the manufactured articles will comprise dress goods, ribbons, and handkerchiefs. The erection of a new factory, 130 feet long, 40 feet wide and three stories high, with a wing 50 feet long, will be commenced almost immediately. This is the only factory of the kind in Canada.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 15th December, 1881.

The wonted quietude in wholesale circles at this time of year has unfortunately been extended this season to the retail trade, in consequence of the miserably dull and unseasonably mild weather, which, with the exception of a very few odd days, has prevailed since the 1st inst. Mark Twain never made a truer observation than when he remarked at the banquet tendered him in this city last week that the kind of weather to which we were being treated was not the weather our Canadian prophet promised, but according to Mark, the country was to blame, not the prophet. The weather is blamed for all the disappointments in trade just now. The Christmas trade opened unusually early this year, and with frost and snow there is no doubt a larger business would be done in the various retail departments in this city than for many years. In notions and stationery, fancy goods, cards, etc., an unusually brisk period is promised. Remittances have continued remarkably good, considering the stagnant condition of affairs in the country. From appearances to-day the river will be frozen over before our next issue. The local money market has continued quiet and easy for discount business, with no change in the tone or in rates. Stock loans are less easily negotiated, however, and only at a considerable margin, at 5 per cent. on call, and 6 on time. Sterling exchange very dull, but rates firm; no business. On the Stock Exchange the business for the week has been smaller than usual, and values have not undergone material change. Transactions have been larger in the aggregate the last couple of days, and the market closes stronger, with an

advance of about 1½ per cent. to-day for each of Commerce and City Gas; other stocks steady. Buyers of Montreal closed at 203.

Sales to-day: Morning Board—38 Peoples' at 92; 40 Toronto at 72; 25 do at 73; 85 do at 72½; 38 do at 73½; 15 Merchants' at 128½; 225 Commerce at 148½; 540 do at 149; 200 do at 149½; 335 do at 149½; 295 do at 150; 25 do ex-div. at 146; 75 do do at 146½; 175 do do at 146½; 100 do do at 146; 100 Montreal Telegraph at 129½; 25 City Gas at 143½; 35 do at 143½; 10 Dundas Cotton at 133½; 50 do at 133; 150 do at 134; 10 Canada Shipping Co. at 102. Afternoon Board—75 Montreal at 203; 50 Ontario at 61½; 25 Toronto at 173½; 25 Richelieu at 56½; 100 do at 56½; 200 do at 56½; 25 City Gas at 144; 75 do at 144½; and 48 Dundas Cotton at 134.

FLOUR AND GRAIN.—English wheat markets are dull and easier; cargoes on passage to-day were reported quiet, and in Liverpool wheat and corn on spot was slow. The imports in the United Kingdom for the week show an increase of 65,000 qrs. wheat, 40,000 qrs. corn, and of 90,000 bbls flour, as compared with the week previous. The New York and western wheat markets are weak and lower the past couple of days, and in the local market business has continued extreme by dull, with values almost entirely nominally. Holders are firm, however, and as stocks decrease, prices show a stiffening tendency, especially for wheat. Coarse grains chiefly nominal; corn has sold in car lots at 85c duty paid; in bond it is quoted at 75c per 66 lbs. In flour there has been a slight improvement in business, and owing to the scarcity of these brands, values for Superior Extra and Superfine have advanced. Considerable shipments of the latter have been made to the Lower Ports via Portland, but these were brought from Western millers and sent direct.

GROCERIES.—The business in Teas is seriously restricted by the prospective abolition of duty, as stated on high authority and repeated. The trade is almost paralysed, and it is to be hoped that effective measures will be taken at once to remedy this. The ordering the immediate abolition of duties as intended, accompanied by arrangements to refund duty on teas out of bond, would be the effectual way of doing this. Sales except in bond are trifling. Prices are firm at chief points in Japan, New York, etc., for desirable Japan teas. In China Green and Black Teas there is little to notice in the way of business. Sugars slightly easier for Granulated. Yellow Refined keeps steady. Raw Sugars not any quantity now here of Grocery kinds. Molasses.—Sales reported in large quantity Barbadoes at a slight reduction. Price in common way remains without special alteration. Syrups maintain firmness. Rice.—Some report of possible arrangements for importing direct from the East uncleaned, and erecting a mill for cleaning it here. This article is quiet, rather higher in Britain. Coffee.—As with Tea, the prospective abolition of duty increases quietness of market; Java steady. Spices.—Pepper on the spot is firm, but tendency is towards some reduction. Nutmegs keep firm. Fruits.—Valentias slightly easier, but quantity held not large. Malaga fruit dull for ordinary. Figs rather lower. Currants inactive. Nuts and Almonds firm. Saltanas slightly lower.

CATTLE, ETC.—Receipts at the Grand Trunk Stock yards for last week were fairly large, including 989 head cattle, 709 sheep, 728 hogs, and 62 horses; so that the offerings on Monday were fairly good, and under an improved local demand a better business was done than for some weeks,—almost entirely in butchers' stock. The prices realized showed a fractional advance, 5c per lb. being paid for good stock, and

3½c to 4c and upwards for medium to fair qualities; and 2½c to 3c per lb. for inferior grades. Lambs were in good request, and sold at from \$3 to \$4.50 as to size and quality. Sheep brought \$4.50 to \$6, as to size. The market for live hogs was quiet, only a part carload having been sold at \$6; quoted at \$6 to \$6.50 per 100 lbs, with the tendency in buyers favor. Dressed hogs easy, at \$7.75 by the carload. The statement of exports of live stock from Quebec for the past season shows a considerable increase over those for last year. The figures are: for 1881—cattle, 9,214; sheep, 21,809; total, 31,021. For 1880—cattle, 9,844; sheep, 10,762; total, 20,606. The imports of breeding stock at Quebec for 1881 comprised 701 head cattle, 1,142 sheep, 47 swine; total, 1,890, against 377 cattle, 618 sheep, 11 swine, and a total of 1,006 for 1880.

DAIRY PRODUCTS.—In Butler the demand has continued almost entirely for fine to finest grades, of which there is little to be had, consequently business has been quite limited. There has been some local demand and an inquiry on Lower Ports account for Kamouraska, of which sales have been made at 14c to 14½c; a lot of 500 pkgs reported sold yesterday at the outside figure. Cable advices are conflicting. The local Cheese market has continued as dull as possible; buyers and sellers remain apart, and the price of fine goods is depressed by the large proportion of poor stock under offer. Quotations remain as before, while according to Beerholm there has been a decline in Liverpool of 6d. for Summer stock, which he quotes at 54s. 6d; the public cable quotes it at 55s. Stocks here are chiefly in the hands of shippers, where they appear to remain. This is accounted for by the hand-to-mouth policy which English buyers have been pursuing of late, although it is claimed that the country surrounding Liverpool and London is pretty bare of stock, which is beginning to be reflected in those two markets. Two Montreal shippers, now in England, a "bull" and a "bear," are engaged in a lively discussion in the Manchester papers over the situation, but it is not clear that either have proved his case; one says "the bottom is out of the cheese market," and the other emphatically denies it.

DRUGS AND CHEMICALS.—The demand in this line continues light, and prices are nominal. Cream Tartar is a little firmer in consequence of advices from France of a speculative demand having taken place, which has advanced the price there about 3 per cent. In England the movement among the manufacturers in the way of a combination for reduction of out-put has not yet succeeded.

DRY GOODS.—The second half of December is usually the dullest period in the year with the wholesale trade, whose chief occupation is stock-taking and balancing accounts, while retailers in both city and country expect to be the most busy at this period. Owing, however, unfortunately to the extremely mild and wet weather all over the country, which keeps the roads in a chronically impassable condition, there is very little business being done, and commercial travellers' letters consist largely of discussions on the weather, and some express the opinion that if the present state of things continue much longer, some ill effects will be felt by the wholesale trade next autumn, as retailers may be obliged to carry over large portions of their stocks. Payments, notwithstanding, continue to be reported good. In sympathy with the recent advances in New York and Boston markets, The Montreal Cotton Co. have just announced to the trade here an advance for their bleached cottons of an average of ¾c per yard, or about 5 per cent. all round on the previous net prices. Owing mainly to recent extensions to this company's mill at Valleyfield, and pending the placing of additional improved machinery, etc., it has been found difficult to supply the demand. Prices at the Canada Company's

mills at Cornwall for nearly all lines of their Brown and fancy "ducks" have been advanced 5 to 10 per cent., or a range of from 3 to 16 per yard, all round. All quotations however, are without engagement, and orders are only accepted at values at time of delivery. Several of the English buyers have returned home, and they report the English markets stiffening for all classes of cottons, woollens, and linens. An advance has been established in England of a farthing per yard for winceys for next season, with prospects of still higher prices. The recent advance at the London wool sales has had the effect of advancing values for cashmeres, flannels, and blankets, the latter being quoted 1d to 1½d higher in England.

FISH.—Market quiet, as is usual towards the approach of the Xmas holidays; holders firm, however, as there are no prospects of stocks proving excessive. The demand for *Labrador Herrings* light, selling in jobbing lots at \$6.50 per barrel; stocks chiefly in hands of one firm. No. 1 *Split Herrings* worth \$5.25 to \$5.75, as to quality; No. 2, \$4.25 to \$4.50, and round herrings quoted at \$4.75 to \$5 for No. 1 large. Sales reported of *Salmon* at \$20, \$19 and \$18 respectively for Nos. 2 and 3 North Shore, and \$16.50 for Fraser River or Californian salmon. *Green Cod* in fair demand at \$5.25 to \$5.50 for No. 1; \$6 for No. 1 large, and \$6 for draft fish.

FREIGHTS.—The rates from Montreal via Portland are: for heavy grain 5s per qr of 480 lbs; flour, 25s for sacks and 3s 9d per brl. Ashes—Pots, 30s; pearls, 37s 6d. Butter and Cheese, 45s per gross ton.

FRUITS.—Trade fair for the time of year, but not active, and market for the week rather easier. Except for shipping orders there is not much demand for *Apples*. Cable advices in the early part of the week were discouraging, quoting sales of Canadian Winter stock at 14s, but yesterday a cable was received quoting fine sound Canadian fruit in Liverpool at 21s; part of a shipment from this port per the *Scandinavian* was sold in Liverpool this week at 17s. Several jobbing lots of ordinary stock have changed hands here this week at \$2.50 to \$3, and a cartload was sold to-day at \$2.55; choice winter apples are quoted at \$3.50 by the cartload, and are selling in retail lots at \$3 to \$4; few, if any, *Russells* offering. The shipments of apples from this port from September 1st to December 10th were 52,604 brls, against 180,909 do. for the like period in 1880. The shipments to England this season, so far, have been chiefly from Canada, and show a large decrease as compared with last year. *Oranges*—It is believed that recent heavy arrivals in England have caused a falling-off in the demand there for apples; about 1500 cases are expected to arrive here to-morrow; held at \$6 to \$6.50. *Havannas* in brls. held at \$8, and in crates at \$5. *Lemons* in boxes worth \$3.50 to \$4 for Malagas, and *Messinas* about \$5. *Valencias* in cases selling at \$8. *Almeria Grapes* in fair demand, at \$5.50 to \$6.50, per keg, and \$9 for extra large kegs. *Cranberries* moving off rather freely at \$12 per brl for prime stock, and \$7 to \$10 for frosted stock in small brls.

FURS.—There have been a few raw furs brought to market during the week, but owing to continued mild and unfavorable weather prices have ruled easy, unless for *Otter*, which is scarce and firm at \$10 to \$12 for dark prime. The offerings consist chiefly of *Mink*, *Skunk* and *Muskrat*, which have been freely taken at \$1 to \$1.50 for No. 1 choice mink, 60 to 75c for good skunk, and 10 to 12c for rats. Not many *Muskrat* skins expected to be offered until after the ice is taken, and although the demand from retailers for *Skunk* continues good there is not time to get the skins dressed and ready to be manufactured before the close of the year, consequently prices are not likely to advance. *Beaver* quiet at \$2.25 to \$2.75. *Marten* \$1 to

\$1.25; and *Fisher*, \$5. Other kinds nominally as quoted last week. The chief topic of interest among the trade here has been the seizure of a large quantity of imported goods, reported elsewhere in this issue.

HARDWARE AND IRON.—There is little business doing in hardware, except in a jobbing way. The demand for *Skates* continues good, and is perhaps the most noticeable feature in the way of house-sales. Dealers are kept tolerably busy taking stock, while remittances continue good. Cable advices just received from Great Britain indicate very firm markets; *Tin Plates*, under a brisk demand in England, have advanced 6d to 1s per box during the week, and merchants here find it impossible to place forward orders, except at values current at time of shipment, so confident are English makers of a further advance. The Liverpool market is quoted by cable at 21s for charcoals. A great demand in the English market from the United States has caused the advance, and holders here are also asking higher prices; it would cost \$5.50 for cokes and \$6.50 for charcoals, to import; sales reported at \$6 for charcoal and \$5.25 for cokes. Stocks here in few hands. The *Pig Iron* market continues strong, although no large transactions can be reported at this time of year. Advices from Glasgow report "Warrants" firm at 53s, and makers are advancing their prices proportionately. The few holders here are also asking rather higher prices, the inside figure for *Summerlee* being \$25, and \$22.50 to \$23.50 quoted for *Eglin* ton. *Summerlee* in five ton lots has sold at \$25, cash. Stocks here estimated at less than 2,000 tons. In *Bar Iron* sales have been effected of 200 tons *Siemens* at from \$2.10 to \$2.20, and of *Staffordshire Crown* at \$2 to \$2.05. This market is almost bare of *Copper*, best selected English now reported worth 20c per lb; a lot sold yesterday, however, at 19½c. Canadian is held at 20½c, though none sold at over 20c. A further advance expected. *In ot Tin* also scarce and dear, worth 28½c to 29c, per ton lots. In England there has been an advance of £8 per ton within the past ten days.

HIDES AND SKINS.—Market continues steady and unchanged, at last week's quotations; \$9, \$8 and \$7 being still paid to butchers for Nos. 1, 2 and 3 *Hides*. The offerings have been fair, and, if anything, slightly in excess of the demand. A cartload of American *Buff* hides, salted, changed hands the other day at 10c. The Chicago market is reported a shade easier. *Sheepskins* continue steady, and in sufficient supply as yet, but butchers are beginning to hold their sheep and lambs for packing as soon as the cold weather sets in. Prices quoted from \$1 to \$1.15 each, as to size and quality, but the average range is from \$1.05 to \$1.10. *Calfskins*.—Offerings light, and price nominal at 12c per lb.

LEATHER.—A fair, steady business doing for the time of year, at unchanged values. An improved demand is reported for some descriptions, notably *Buff* and *Pebble*; there has also been a better call the past week for light *Splits* and *Knameled* leather, but no quotable transactions heard of. The best qualities of *Sole* leather are in steady request; and a lot of 200 sides *Slaughter* changed hands at 29c. The few shoe manufacturers who have struck a balance for the year seem to be pleased with the result, and this imparts a more hopeful tone, perhaps, to the leather market. A few manufacturers are looking around the market, and one or two have already purchased considerable quantities for spring requirements, and it is thought that as soon as the demand becomes general and more active an advance may be established for some kinds of leather.

LUMBER.—No change to report. The prospects are that the supply of stock will be short for spring, and prices are generally stiffening.

OILS.—The English markets, according to latest advices, is easier for *Linseed* oil, but in

consequence of higher freights no decline is anticipated here, although business remains quiet with no quotable transactions to report. *Spirits of Turpentine* also quiet, but firm at 90c per Imperial gallon. A few jobbing lots of *Steam Refined Seal* have changed hands at 47c to 47½c, wine measure, and a quiet jobbing trade continues to be done in *Cod* at 46c to 47c, wine gallon. Market for all kinds dull, as usual at this period.

POULTRY.—As might be expected, there has been very little inquiry for dressed poultry during the past week of unseasonable weather, and although stocks are limited, they are ample for all requirements. Prices current quoted at 8c to 9c for turkeys, 9c to 10c for ducks, 6c to 7½c for chickens, and 5½c to 6½c per lb. for geese. Game quiet and unchanged, quoted at 8c to 9c for venison saddles, 6c to 6½c for deer, and 55c per brace for partridges.

PETROLEUM.—We quote this week a further decline in price, 18c f.o.b. London, and have heard of sales in this market by Western Refiners at a shade under this price. Cars here, 21c; smaller quantities, 22c to 23½c. The demand light for this season, and stocks at shed heavy—partially, however, sent here by Refiners to their own order and not yet sold.

PROVISIONS.—The market quiet all week, business being almost confined to supplying a fair jobbing demand. *Old Mess Pork* slightly firmer selling at \$20 to \$20.50 and new do at \$21 to \$21.50, as to lot. A few round lots of old *Mess* have changed hands at the inside figure. *Lard* has been in light request, and the supply is quite sufficient. *Fairbanks'* is worth 25c per lb., while Canadian is a shade lower, selling at 14½c to 14c. *Hams* out of season; nominally quoted at 13c to 13½c. *Dressed Hogs* easier still, owing to the very dull and wet weather; dealers are not inclined to operate or handle them, and packers are not disposed to pack under present circumstances. There has been little business done in car lots, and prices remain about as quoted last week; jobbing lots only will bring \$7.75 to \$8. *Eggs* continue dull, at 20 to 22c for lined and packed, and 24 to 25c for fresh.

POTATOES.—The demand for the Chicago and other Western markets continues steady, and sales of several carloads reported to-day, at 80c per bag for early *Rose*. *Chilis* are selling at about the same figure. The demand for white potatoes very slow; quoted at 60c to 65c per bag.

WOOL.—Remains quiet and firm, at nominally unchanged values; in domestic there have been no quotable transactions during the week, and Canada *Wool* is still quoted at 32c to 34c for Extra Super, and 28c to 32c for B Super, and 22c to 24c for C do. Of foreign wool stocks in this market are quite light, and principally in the hands of one firm, who report sales few, and limited to small lots of *Greasy Copra* at 18½c to 20c as to quality. The New York and Boston markets have shown some improvement recently; transactions in Boston last week aggregated 2,245,600 lbs of all kinds, which was considered a fair, average business. The London sales have progressed favorably, with an average advance of 1d to 1d on the prices obtained at the sales of the last series. On Saturday last, 7,275 bales were disposed of, comprising Victoria, New South Wales and Queensland.

WINDOW GLASS.—Has again been advanced 10c all round in this market, as the result of a further advance in Europe, where, in consequence of large orders expected from the United States, higher prices still are said to be quite probable. Both the American and local markets are bare of stocks, and there is no accumulation in makers' hands. The English market remains firm, with prices stiffening; and the demand all over is expected to exceed the supply.

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

CAPITAL.

LIABILITIES.

Table showing Capital and Liabilities for various banks across Ontario, Quebec, Nova Scotia, and New Brunswick. Columns include Capital Authorized, Capital Subscribed, Capital Paid up, Notes in Circulation, Dominion Govt. Deposits, etc.

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 Agents in United Kingdom.

Liabilities not included under foregoing Heads.

Total Liabilities.

Table showing various liabilities for banks across Ontario, Quebec, Nova Scotia, and New Brunswick. Columns include Other Deposits Payable on Demand, Other Deposits payable after notice, Loans from or Deposits made by Banks in Canada, etc.

ASSETS.

BANKS.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from other Banks or Agents not in Canada.	Bal. due from other Banks or Agents in United Kingdom.	Dom. Gov. Debentures or Stock.	Prov't., Brit. For'gn. or Col. Public Sec's. other than Canadian.	Loans to Provincial Government.	Loans to Provincial Government.	Loans, Disc't or Advances for which stock, Bal. or DB's of Crps or Canadian, Brit. or For'n Secs. are held as collateral.	Loans, &c., to Municipal Corporations.	Loans, &c., to other Corporations.	Loans to or dep'ts made in other Banks secured.
1 ONTARIO.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Toronto	207,392	284,192	176,178	48,465	67,497	152,661	193,529		2,991		523,525	5,590	1,244,613	1
2 Hamilton	81,087	65,897	67,448	51,507	19,221	107,992	97,318				545,461		167,450	2
3 Commerce	920,974	1,825,112	658,487	262,071	4,542,257	403,271	162,010	670,218		13,229	271,953	261,087	194,029	3
4 Dominion	108,529	168,676	212,690	114,718	458,948			511,982			354,006		60,455	4
5 Ontario	163,747	553,174	278,356	142,754	81,885	101,167	2,000		5,076			62,080	18,293	5
6 Standard	74,256	140,610	111,607	27,281	16,556		24,833				287,075		69,255	6
7 Federal	225,884	400,089	397,641	142,969	24,524	112,076					1,695,339		699,255	7
8 Ottawa	23,842	37,844	27,424	16,938	106,395	133,069					4,221		1,663	8
9 Imperial	220,615	243,676	192,273	129,857	75,480			150,000			339,101	23,850	322,630	9
Total	2,015,071	3,204,540	2,115,818	994,935	6,871,787	1,009,223	608,863	1,332,106	8,067	13,229	4,018,462	409,651	2,641,346	10
10 QUEBEC.														
Montreal	2,171,349	2,532,160	1,055,787	189,986	9,150,043	4,269,852			611,162	609,459	8,943,991	72,711	3,890,989	11
B. N. A.	418,325	915,689	182,485	16,439	2,809,502			111,232			702,533			12
Du Peuple	26,339	168,688	113,458	28,141	5,782	83,527					119,165			13
Nationale	78,080	325,788	58,992	178,253	51,595	17,786					107,448			14
Jacq. Cartier	17,279	44,251	68,534	47,104	8,940	9,713								15
B. V. Marie	5,845	22,898	25,071	1,200	7,300						45,675		18,233	16
St. Jean	6,681	7,061	7,387	23,944	6,528							4,100	1,400	17
St. Hyacinthe	14,959	27,485	26,770	63,399	16,628									18
D'Hoenechaga	88,040	10,295	49,091	15,571	1,081	64,082					188,150			19
E. P'wships	97,617	91,680	22,195	180,248	170,271	65,348					438,008	13,272	407,875	20
Ex. B. of Can.	37,884	27,472	64,677	42,608	3,812						229,815	9,434	133,976	21
Molson's	311,691	444,650	207,666	75,231	23,901	307,319			7,044		231,728	36,751		22
Merchants	403,650	708,851	602,278	314,974	2,614,912	532,942			2,845		651,483	117,787	734,213	23
Quebec	117,045	323,831	141,725	14,936	71,499	169,991	143,433		844		1,378,232	76,885	106,955	24
Union	40,728	100,818	162,286	70,786	10,148	25,971	262,106				102,153			25
Total	3,784,443	5,780,673	2,894,009	1,267,875	14,945,878	5,501,121	410,539	111,232	621,896	609,459	8,122,385	829,942	4,733,623	26
25 NOVA SCOTIA														
Yarmouth	39,539.94	18,575.00	12,667.46	26,811.44	18,610.00	55,013.49	18,213	2,118.47					18,380	25
Nova Scotia	109,087.33	131,628.00	117,202.88	162,893.40	56,197.59			226,839.06		88,963	90,634	52,378		26
Exchange	13,599.56	11,440.00	3,191.47	15,767.88	14,526.28									27
Merchants	102,670.29	192,333.06	107,619.61	293,030.88	103,316.78	79,837.00							315,452	28
People's Bank	68,468.81	60,660.00	28,496.66	47,305.24	60,416.46	1,277.63				14,261				29
Union	46,557.59	118,400.00	41,769.47	23,895.94	16,944.59	189,931.04	67,208		1,499		9,550			30
Pictou Bank	40,849.91	24,998.75	15,891.49	6,884.90	11,195.93	758.17					60,599	3,293		31
Hullifax B. Co	30,759.33	29,406.76	18,249.57	8,935.00	10,194.34	13,651.54					2,000	65,437		32
C. B. W'dsor.	15,653.00	12,411.76	897.31	11,997.97	12,649.96	31,899.77						1,932		33
Total	462,117.82	599,613.26	340,208.32	636,528.01	309,479.68	493,868.69	85,420	228,957.53	1,499	103,214	162,783	123,092	863,313	34
34 N. BRUNSWICK														
N. Brunswick	161,917.52	141,629.00	50,154.00	177,535.44	37,021.82	176,923.59		43,140.00		63,005	96,630	116,668	1,559	40,221
Maritime	37,222	18,449.00	18,045.61	3,179.61	7,292.89	2,341.75		6,200.00				24,900		35
St. Stephen's	40,899.00	47,891.02	28,406.78	77,115.43	24,152.69									36
Total	202,343.74	160,078.00	116,033.63	209,121.80	121,430.14	203,420.02		43,310.00		63,005	96,630	407,984	23,459	40,221
Gr. Total	6,463,976	9,844,910	5,465,655	3,048,460	20,743,575	7,207,642	1,099,823	1,721,725.81	691,470	822,545	12,533,615	891,145	7,829,074	37

BANKS.	Loans to or dep'ts. made in other Banks unsecured.	Other cur. loans, dia. and adv's. to the public.	Notes & overdue and not specially secured.	Other Overdue debts not sp'ly secured.	Notes, etc. overdue and other debts secured on real estate, or by dep'ts in or than Stk. & B.	Real Estate (other than the Bk Premises)	M'tg'ages on real estate sold by the Bank.	Bank Premises.	Oth'r Assets not included above.	Total Assets.	Liabilities of Directors and firms in which they have any interest.	Average amount of specie held during the month.	Average amount of Dom. Notes held during the month.
1 ONTARIO.	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Toronto	5,147,190	602	83,375	17,043	16,519	50,000	15,018	8,174,357	37,781	201,634		287,207	
2 Hamilton	1,655,293	5,153	15,898			14,000	16,800	2,904,521	249,847	60,287		65,324	
3 Commerce	15,139,596	229,558	222,577	58,174	67,969	282,016	199,411	25,962,123	514,445	1,935,000		1,935,000	
4 Dominion	4,757,881	24,074	16,376		12,564	86,312	4,910	6,582,235	420,111	185,510		185,510	
5 Ontario	5,241,990	1,141	215,484		97,977	10,946		6,997,921	98,150	151,000		151,000	
6 Standard	2,551,182	8,111	3,560		9,032			3,336,805	49,572	69,870		149,117	
7 Federal	5,272,162	18,579	6,332		7,520			127,794		216,333		216,333	
8 Ottawa	1,425,119	16,748	11,854		7,869		3,600	1,919,932	106,531	22,158		39,589	
9 Imperial	3,956,063	8,239	9,834		36,327	10,340		108,691	9,512	269,338		219,300	
Total	265,121	46,150,631	820,649	72,650	518,556	266,303	110,550	818,928	246,059	71,514,989	1,689,220	1,722,850	3,193,183
10 QUEBEC.													
Montreal	100,000	15,966,110	101,773	172,382	51,431	62,988	435,520	1,018,912	45,926,086	1,019,767	2,136,122	2,901,603	
B. N. A.		5,607,398	5,480	85,071	10,231		200,000		11,049,035		430,099	690,354	
Du Peuple		2,710,280	64,138	34,160	151,313	49,608	848	35,000	44,646	62,591,967	59,158	105,220	
Nationale		3,219,107	57,738	31,764	248,095	246,208	3,804	67,052	4,733,229	611,598	65.00	390,001	
Jacq. Cartier		1,267,042	7,562	248,697	348,561	24,669	80,000	170,905	2,312,673	99,448	18,175	32,012	
B. V. Marie	15,000	674,938	34,466	18,230	90,250	7,800	36,000	231,322	1,129,321	63,082	3,849	16,381	
St. Jean	40,000	6,77,63	13,876	18,887	6,795		18,858	7,432	678,916	51,969	5,210	8,325	
St. Hyacinthe	148,915	691,658	27,256	1,586	60,765	4,796	11,005	10,929	1,100,533	53,458	12,411	25,665	
D'Hoenechaga		1,166,932	6,004	9,673	78,114	44,782		44,222	1,746,002	119,454	91,282	43,647	
E. P'wships		2,866,847	20,155	67,558	46,854	12,775	100,463	35,931	4,470,803	293,450	11,422	83,413	
Ex. B. of Can.		2,354,207	2,653	17,522	20,462	10,000	100,000	24,657	3,068,472	40,820	36,163	23,364	
Molson's	5,000	6,894,327	24,619	72,431	136,968	22,524	188,000	7,410	9,448,344	142,463	238,447	450,882	
Merchants		12,214,581	183,685	61,791	112,701	384,922	163,225	445,847	120,482	739,316	390,003	811,000	
Quebec	143,000	4,347,927	66,891	2,399	176,695	40,171	5,136	67,323	16,419	7,116,000	669,167	293,646	
Union		3,908,434	41,492	41,451	35,940	42,600	112,690	84,653	4,741,196	424,439	85,369	117,872	
Total	451,915	63,715,956	664,089	188,967	1,493,945	1,515,302	411,049	1,893,685	1,854,079	121,302,478	4,411,654	3,704,545	5,994,649
25 NOVA SCOTIA													
Yarmouth		497,376	90,799		12,313	6,582	3,213.83	8,000		82,673	58,627.27	18,089.00	
Nova Scotia		3,034,625	14,781					70,623	439,808	4,032,383	101,828.00	127,728.00	
Exchange													

AMERICAN MARKETS.

Boston, Dec. 14.—Trade in Flour on whole is quiet and unsatisfactory. Sales of Western Superfine have been \$4.75 to \$5.00; Common Extras, \$5.60 to \$6.00; Patent Spring Wheat Flour has been selling at \$8.00 to \$8.75, and a few favorites \$9.00. *Cornmeal* in demand at \$3.20 to \$3.25; *Rye flour*, \$5.50 to \$6; *Oatmeal* ranges \$6.75 to \$7.75, common to choice. In *Hay* the market is supplied and prices are not so firm. Sales choice Eastern and Northern \$23 to \$24 per ton; ordinary and medium, \$15 to \$22. There is a good demand for *Butter*; choice is scarce, and wanted at full prices. Sales of Western and Northern have been 34c to 39c for choice, and 25c to 34c for fair and good. Western dairy packed 23c to 26c choice, and 16c to 21c common. New York and Vermont dairies 26c to 33c choice, and 17c to 25c good. *Cheese* is firm, but in moderate demand; sales of choice 12c to 13c; fair to good, 11c to 12c per lb. *Eggs* in moderate demand at 28c to 30c for Eastern, New York and Vermont, 28c for Canada, and 25c to 28c. Western. *Pea* beans steady demand, sales \$3.35 to \$3.40 choice hand picked; \$3.30 to \$3.35 choice mediums; choice Canada *Peas* are scarce and wanted at \$1 to \$1.10 per bushel. *Potatoes* come forward slowly, and prices are sustained; Aroostook Rose, 95c to 98c; Maine Central, 90c to 95c; Jacksons and Prolifics, 80c. to 90c; mixed varieties, 50c to 60c per bush. *Poultry* remains quiet; sales of common to good Western and Northern 10c to 15c per lb. for turkeys and chickens.

Chicago, Dec. 15, 1.01 p.m.—Wheat, \$1.27 nominal Dec.; Jan., \$1.27½; Feb. \$1.28½. Corn, Dec, 60½c; Jan., 61½c; Feb., 61½c; May, 66½c. Oats, Dec., 46½c; Jan. 45c; Feb., 44½c; May, 46½c.

New York, 3.06 p.m.—Wheat, No. 2 Red, \$1.42½; Feb., \$1.45½. 3.12 p.m.—Corn, Jan., 70½c; Feb., 72c.

Milwaukee, 1.02 p.m.—Wheat, \$1.32 Dec.; cash \$1.29½ Jan.; \$1.28½ Feb.

MARITIME MARKETS.

HALIFAX, N.S., Dec. 15, 1881.

Weather very open and disagreeable; prospects at present are that out-ports will remain open unusually late this season. Navigation to P. E. Island wholly unobstructed. Trade has been on the whole fairly satisfactory, and the aggregate of business for the season will we think result in showing a largely increased valuation. Breadstuffs remain unchanged, with patents selling at \$7.75 to \$8; superiors, \$6.00 to \$6.65; extras, \$6.45 to \$6.50; other grades neglected. *Oatmeal* \$5.50, and *cornmeal* \$3.80. *Mess Pork*, \$20.50 to \$21. *Butter*, 14c to 15c for ordinary and 17c to 20c for best selections, only in a retail way at that. *Oats*, 45c for thirty-four pounds. Not prepared to report with accuracy on fish this week.

ENGLISH MARKETS.

London, Dec. 15th.—(Beerböhms's Advices)—Floating cargoes of Wheat, dull. Cargoes Corn quiet but steady. Cargoes on passage,—Wheat and Corn quiet. Good Cargoes of California Wheat 50s 9d. London mixed American Corn 29s 6d; Good shipping California Wheat, just shipped 49s; now due 50s 6d. English and French Country Wheat markets firm. Liverpool—Wheat and Corn on Spot slow; No. 2 Red Wheat, 52s; for prompt shipment 52s. Amount of Wheat on passage for the United Kingdom, 2,825,000 qrs.; Corn, 240,000 qrs. Paris—Wheat and Flour firm.

TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, Dec. 15, 1881.

General business in merchandise has been

quiet, on a par with that of the previous week. The weather has continued bad for trade, and it looks as if the December turn-over will be small. The quality of Canadian tweeds is said to be much improved, and the demand is chiefly for good to best qualities. The sorting-up trade is small, although a few houses still report a fair business. Hardware is the most active of all merchandise; the season's movement is most satisfactory. Groceries are quiet, but prices continue remarkably firm. The money market has been tighter than usual the past few days, with a good demand on stock collateral at 5½ to 6 per cent. on call. Time loans can be had at 6. Prime commercial paper is discounted at 6 per cent, and ordinary, with renewals, at 7. Sterling exchange is steady: 60-day bills quoted at 108½ between banks and 108½ across the counter; demand bills 109 between banks and 109½ to 109½ across the counter. The stock market has been fairly active and prices firm. Local banks show considerable gains, while the larger corporations have been steady at about last week's prices. Sales of the past few days include Toronto at 172, 171½, 172; Ontario at 61, and 61½; Commerce at 147½, 147 and 148; Dominion at 196, 195½, 196, 197, 198, 198½, 197 and 198; Standard at 118, 118½, 120, and 119; Federal at 167, 166½ and 167; Imperial at 140 and 140½. Loan and miscellaneous shares firm, with the following sales: London and Canadian 140½; Canada Landed Credit Co. at 141; Imperial Savings at 115½; Building and Loan at 105½; Farmers Loan at 127; Consumers Gas at 147, 147½ and 147; Western Assurance at 210.

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

Banks.	Bid Dec. 8.	Bid Dec. 15.	Loan Cos.	Bid Dec. 8.	Bid Dec. 15.
Montreal..	201½	201½	Can. Permanent	208	208
Toronto..	167	171½	Freehold.	163	163
Ontario ..	61½	61	Western Can. . .	130	132
Merchants	127	128½	Bldg. & Loan. .	104	104½
Commerce	147	149	Imp. Savings... .	115	116
Dominion	194	195½	Farmers' Loan	126½	127
Hamilton	120	121	Land. & Can'dn	140	140
Standard.	115½	119	Huron & Erie.	157½	167½
Federal ..	161½	166½	Dom. Savings...	.....	.....
Imperial .	130½	142½	Ontario Loan. . .	.....	.....
Molsons . .	.....	110	Hamilton Prov. .	130½	.....

BOOTS AND SHOES.—The sorting-up trade is quiet, and the movement of winter goods is small, owing to the unseasonable weather. Sales of spring goods are being made, and the best samples are said to be in good demand. Manufacturers are busy, and prices will probably rule steady in sympathy with leather.

COAL OIL.—The demand is good, but prices are again easier. From 20c to 20½c per Imperial gallon are the figures for jobbing lots of one to five barrels. *Car lots* are quoted at 18½c to 19c. American refined sells well at 24c to 28c, according to quality.

COAL.—The demand has been inactive on account of mild weather. Had it not been for this, prices would have been raised before. All kinds of hard sell at \$7 a ton, the best soft at \$7, and second quality at \$6. Considerable indignation has been expressed by the action of the collector in demanding the payment of duties before the sale of coal dealers' warehouses having always been bonded. On Tuesday evening a deputation of dealers left for Ottawa to confer with the Government.

COUNTRY PRODUCE.—Apples.—The demand for car lots has been inactive, and prices are easy; ten cars for St. Louis left on Saturday, the price paid here being \$3 a barrel. *Beans* are quiet, with sales restricted to jobbing lots, at \$2.60 to \$2.75; car lots nominal at \$2.50. *Eggs* are coming in slowly; fresh lots, which are hard to get, would bring 21c per dozen in lots. *Hogs* were firmer yesterday, with sales of cars at \$7.40 to \$7.45, averages being over 200 lbs; few have offered the past few days on account of rain. *Hops* are unchanged, with sales of small lots at 23c and 24c; mediums bring 17c to 20c; holders generally are firm. *Onions* quiet, with barrels worth \$2.25 to \$2.50. *Potatoes* are in better demand and firm, with cars on track worth 85c per bag. *Poultry* in fair demand and firm for fresh lots; geese bring 5c to 6c, and turkeys 7c to 8c in boxed lots. *Tallow* unchanged, with sales of small lots of refined at 8c; rough is worth 4c per lb.

DRUGS AND CHEMICALS.—There have been quite a number of orders for drugs during the week, and prices are generally steady. Payments good. *Oil Lemon* is quoted at \$4.25 to \$4.50 per lb. *Golden Seal Root* unchanged at 50c per lb., and *Cuttle fish bone* at 55c to 60c. *Opium* is firm at \$4.75 to \$5 *Quinine* steady at \$2.95. *Tartaric Acid* is unchanged at 58c to 60c. *Cream of Tartar* unchanged at 35c. *Turpentine* higher at \$1.00. *Linseed Oil* steady at 79c for boiled and 76c for raw. *Glycerine* firm at 45c to 47c. *Potass Iodide*, \$2.90 to \$3.00 per lb. *Potass Bromide*, 43c to 48c per lb. *Oil Lemon*, \$3.75. *Alcohol* continues firm at \$2.75 per gallon. *Morphia* steady at \$2.75 to \$3 an ounce. *Cubeb berries*, \$1. *Golden Seal Root*, 40c per lb. Chemicals quiet with little demand, and prices firm.

FLOUR AND MEAL.—Flour shows little change as compared with last week; the bulk of sales have been made at outside points, where shippers can buy on better terms. On Friday Superior Extra sold on spot at \$5.75 and Extra at \$5.72½; the next day and on Monday sales of Superior Extra were made outside at equal to \$5.70. On Tuesday two cars sold at equal to \$5.70, and Extra at \$5.55, but the demand was slack. The flour market closed to-day dull and prices normal. The stock in store is 3,475 barrels, against 2,675 barrels last week and 4,600 barrels the corresponding week of 1880. *Bran* is in moderate demand and steady, with sales outside at equal to \$13.50, and on the spot at \$14 to the city trade. *Oatmeal* firm, with choice brands worth \$4.90 by the car lot; small lots sell at \$5.10 to \$5.40. *Cornmeal* unchanged at \$3.80 for car lots and \$4 to \$4.10 in a jobbing way.

WHEAT.—There has been a small trade this week, and prices close a shade easier. Offerings as a rule are limited, and prices for export lots are lower than holders seem willing to accept. On Friday 10,000 bushels of No. 2 Fall sold on p. t.; and several cars of same grade at \$1.28 on Saturday and Monday. No. 1 Spring sold on Friday at \$1.34 on track, and at \$1.35 f.o.c. on Monday. No. 2 Spring sold at \$1.34 f.o.c. on Saturday and at \$1.33 f.o.c. on Monday. Yesterday the market was quiet and unchanged. The feeling to-day was easy, without sales. The stock in store is 195,127 bushels, against 214,372 bushels last week and 110,978 bushels the corresponding week of 1880.

COARSE GRAINS.—Barley.—There has been a firmer feeling in this grain, dealers showing little disposition to sell. With one or two exceptions, sales are confined to car lots. On Friday and Saturday No. 1 sold at 90c f.o.c., and on Monday at the same price. No. 2 Choice sold on Monday at 87c, and No. 2 the same day at 85c. On Tuesday 10,000 bushels of the latter grade brought 86c, and yesterday several cars of No. 1 sold at 90c. No. 1 Barley sold to-day at 90c, No. 2 at 85 to 86c, and No. 3 extra, 81c. The stock in store is 284,456 bushels, against

280,383 bushels last week, and 398,629 bushels the corresponding week of last year. *Peas* are dull and purely nominal, with none offering; No. 1 are quoted at 79c to 80c, and No. 2 at 77c. The stock in store is 5,389 bushels, against 37,935 bushels the corresponding week of 1880. *Oats* are firm, with a number of sales during the week; Western brought 43c on track and Eastern 42c. The stock in store is 4,887 bushels against 450 bushels the corresponding week of 1880. *Rye* quiet, with little demand; the highest price paid is now 85c. Stock in store 12,884 bushels against 9,775 bushels the corresponding week of 1880. *Corn* is in little demand, and prices nominal at 79c to 80c.

FREIGHTS.—Rates are firm at 40c per barrel on flour to Montreal.

GROCERIES.—Trade has been rather quiet this week owing to the bad condition of country roads. There are no changes in quotations, prices being firm as a rule. White fish are scarce and nominal at \$5, and trout is quoted at \$4.50. Halifax shore fish are selling at \$6.25 to \$6.50. No. 1 Labrador herrings, \$6.75 to \$7.00. Sardines, 11c for 4s and 22c for 4s. Canned lobster sells at \$1.40 to \$1.70. Salmon, \$1.80 to \$2.10. Quintal cod is quoted at 5½c; boneless, in 40 lb. boxes, 4½c; do in 5 lb. boxes 4½c. Fruit are in good demand and steady: Valencias, 9c to 9½c; Sultanas, 12½c to 14c; Currants, 6½c to 7c; choice do, in barrels, 7½c to 7¾c; do in half barrels, 7½c to 7¾c; Vostizza in cases, 9½c. Malaga fruit firm; London Layers, \$3.50; loose Muscatels, \$3.25; common Layers, \$3; Black Basket, \$4.50; finest Dehesa, \$7.50 to \$7.75; do 4 boxes, \$2.50. Figs, 15c. Almonds, 18½c to 20c; Brazil nuts, 9½c; Walnuts, 10c; Filberts, 10c; Lemon peel, 20c; Orange peel, 20c; Citron, 30c. *Sugars* firmer: round lots of Granulated are selling at 9½c, and small quantities at 10c. Low Yellows are quoted at 7½c to 8½c, and Bright 8½c to 9½c. Porto Rico 8c, and Barbadoes 7½c. Syrup firm; Common, 56c to 60c per imperial gallon; amber, 65c to 68c; molasses, 40c to 42c. *Teas* quiet and steady, with no movement of round lots. Young Hyson—common, 30c to 38c; good, to medium, 40c to 45c; finer sorts, 50c to 60c; extra firsts, 75c. Congou Teas—common, 25c to 40c; good, 40c; fine, 60c to 70c. *Peppers* unchanged, at 23c for white, and 16c for black n lots. *Rice* firm at \$4.12½ to \$4.25. *Tobaccos* unchanged. Manufactured Black goods—3s, 6s and 12s, 39½c to 42c. Bright goods—Navy, 48c to 57½c; Myrtle Navy, 61c to 62½c; Solaces, 39½c to 50c; Virginia, 85c to 95c.

HARDWARE AND IRON.—Business continues remarkably good, there being no complaints as in many other departments of trade. Orders are coming in quite freely for shelf goods as well as heavy lines, and prices rule firm all round. Nails are in good demand on the basis of \$2.65 to \$2.70, and glass is held firmly. Payments are good.

HIDES AND SKINS.—Hides are in fair demand and unchanged in price, but it is thought that dealers will reduce in sympathy with easier feeling in outside markets. The best green bring 9½c for steers and 8½c for cows. A car of cured cows, sold at 9½c a few days ago. *Calfskins* are dull and purely nominal. *Sheepskins* are in good demand and firm with a moderate supply; the best skins bring \$1.25.

LEATHER.—Trade is quiet with only a moderate demand. Like other businesses, it is somewhat affected by the weather. Prices are firm, with no change in quotations.

LIVE STOCK.—Cattle.—The receipts of cattle at the local market were less than usual this week, there being but twenty car loads. The prices obtained were good considering the quality of stock, and all offering found buyers. A few head of the best brought 4½c per lb., and fair butchers cattle 4c to 4½c. Those weighing about 800 lbs. sold at 3½c per lb. *Sheep* are unchanged at 4c to 4½c per lb., with little de-

mand and few offering. *Lambs* are steady, but trade is not active; the best offering sold at \$4 to \$4.25 a head, and ordinary at \$3.25 to \$3.75. *Calves* are nominal at \$6 to \$12 a head. *Hogs* are in moderate demand and steady, with sales at 5½c to 6c per lb.

PROVISIONS.—Butter is quiet, with offerings less than last week: the demand is principally for choice lots, which are scarce; and prices firm at 19c to 20c. A larger supply of large rolls in boxes is noticed, prices of ordinary being quoted at 15c to 17c. Culls sold at 10c to 12c. *Bacon* is quiet, with little demand; prices are almost nominal at 10½c to 11c for jobbing lots of long clear, and 9½c to 10c for Cumberland Cut. *Ham* is also in limited demand and unchanged at 13½c to 14c per lb. *Lard* quiet and steady at 14½c to 15c for Canadian and 15½c for American refined. *Mess Pork* unchanged at \$21 to \$21.50 for small jobbing lots. *Dried Apples* are unchanged at 6½c to 7c per lb. for old; stock of new very small. *Cheese* unchanged at 12½c to 13c per lb. for the best qualities and 12c for good.

CLOVER SEED.—The receipts here have been small during the week, and street lots steady at \$5.10 to \$5.20.

WOOL.—Fleece continues inactive, with small lots taken at 23½c to 24c. There is a moderate business in fine wools both foreign and domestic; Canadian Supers are firm at 27c to 28c, and Extra at 34c to 36c.

WINANS & CO.,

CHURCH STREET, TORONTO.

FOREIGN AND DOMESTIC WOOL.

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

All selected 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's First Prize (Silver Medal) Cotton Warps, no other make can compare with them. Every variety at lowest Mill prices. Perfect satisfaction guaranteed. Empty beams returnable at value.

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

Send for printed list, no charge.

SPECIAL LINES.

FOLLOWING DEPARTMENTS:

MILLINERY and MANTLES,

HOSIERY AND LACES,

Small Wares and Notions

Dress Goods and Silks,

Merchant Tailors' Goods,

CARPETS AND

HOUSEFURNISHING,

STAPLES.

HUGHES BROTHERS,

WAREHOUSE:

Yonge, Melinda, Jordan Sts., Toronto.

OFFICE:

214 St. James Street, Montreal,

MR. E. O'BRIEN, Representative.

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.

Our stock is well assorted in every department.

Parks Hosiery Knitting Cottons
 IN GREY, WHITE AND ALL
 COLORS.

Special Terms to Hosiery
 Manufacturers.

CHRISTMAS NOVELTIES.

"Beatrice" Breast and Hair Bows.

"Eugenie" Breast and Hair Bows.

"Louise" Breast and Hair Bows.

New Colored Plush Scarfs.

New Colored Satin Scarfs.

New Colored Silk Scarfs.

Chenille Fichus,
 Chenille Squares,
 Wool Breakfast Shawls,
 Wool Clouds.

TO ARRIVE:

Full range of

Jet Black French Wool
 Cashmeres.

NOW IN STOCK:

Full lines of

Blue Black French Wool
 Cashmeres.

JUST OPENED:

One Case Black Silk Velvets,

Two Cases French Kid Gloves,

Four Cases Towels & Napery.

S. CARSLY,

113 ST. PETER STREET, Montreal.

9th December, 1881.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

Capital Subscribed, . . . \$1,000,000
 Paid up in Cash (no notes), . . . 250,000
 Assets, June, ever 300,000
 • Deposit with Government, . . . 57,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of

One-half p. Cent per Annum is reached.

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

Over \$140,000 have been paid in Claims to Employers.

President: General Manager:
 SIR A. T. GALT, G.O.M.G. EDWD. RAWLINGS.

Head Office:

260 St. James St., Montreal.

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

Legal.

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

London, Ont.

GIBBONS & McNAB,
 BARRISTERS AND SOLICITORS,
 Office Cor. Richmond and Carling Streets.
 Geo. C. Gibbons Geo. McNab.

W. H. BARTRAM,
 BARRISTER, ATTORNEY-AT-LAW,
 Notary Public, Conveyancer.
 Office—No. 61 Dundas St., near the Court House.

STREET & BECHER,
 Solicitors to the Bank of Montreal,

MacMAHON, DICKSON & JEFFERY,
 BARRISTERS AND SOLICITORS.
 Office over Canadian Bank of Commerce.
 Hugh MacMahon, Q.C. A. O. Jeffery.
 W. J. T. Dickson.

London, Ont.

GLASS, GLASS & BARRETT,
 BARRISTERS, ATTORNEYS-AT-LAW,
 NOTARIES, &c.,
 Solicitors for the English Loan Co.,
 LONDON, CANADA.

DAVID GLASS, Q.C. CHESTER GLASS,
 FREDERIC BARRETT, M.A.

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

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices. Dec. 15.
British North America	50	4,866,888	4,866,888	\$1,215,000	2 1/2	108 108 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	149 150
Dominion Bank	50	1,000,000	1,000,000	451,000	4	17 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	2	91 1/2 92 1/2
Eastern Townships	50	1,500,000	1,381,568	220,000	2 1/2	120
Exchange Bank	50	500,000	500,000	230,000	4	140
Federal Bank	100	1,500,000	1,500,000	830,000	2 1/2	106 1/2 167 1/2
Hamilton	100	1,000,000	751,55	103,000	2 1/2	118
Hochelaga	100	63,430	63,000	.....	.....	95 69
Imperial Bank	100	1,000,000	938,630	175,000	3 1/2	140 141 1/2
Jacques Cartier	25	500,000	500,000	.....	2 1/2	110 115
Maritime	100	733,900	608,373	.....	0	.....
Mercantile Bank of Canada	100	5,798,267	5,616,673	625,000	3 1/2	128 128 1/2
Molson Bank	50	2,000,000	2,000,000	251,000	8	119 120
Montreal	200	12,000,000	11,999,200	6,000,000	4 1 p.c. B	202 208
Nationale	50	2,000,000	2,000,000	150,000	3 1/2	94
Ontario Bank	40	3,000,000	2,996,756	.....	8	61 62
Quebec Bank	100	2,500,000	2,500,000	825,000	2 1/2	110
Standard	50	764,800	734,355	25,000	8	118 119 1/2
Toronto	100	2,000,000	2,000,000	751,000	8 1/2	172 173 1/2
Union Bank	100	2,000,000	2,000,000	14,000	2 1/2	94 96
Ville Marie	100	530,000	461,998	.....	2 1/2	95
Building and Loan Association	25	750,000	743,255	.....	3 1/2	105 105 1/2
Canada Cotton Co.	100	.....	.....	.....	5	162 165
Canada Landed Credit Co.	50	1,500,000	668,990	120,000	2 1/2	140
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	900,000	6	208
Dominion Savings & Inv. Co.	50	300,000	717,250	80,000	4	124
Dominion Telegraph Co.	50	711,709	1,000,000	.....	2 1/2	98
Dundas Cotton Co.	.....	.....	.....	.....	5	134 134 1/2
English Loan Co.	100	1,819,900	170,476	8,503	4	98
Farmers' Loan and Savings Co.	50	1,057,450	611,430	55,000	4	127 1/2
Freehold Loan & Savings Co.	100	1,050,000	890,000	284,024	4	133
Hamilton Provident & Loan Society	100	1,000,000	867,700	125,000	4	140 145
Hudson Cotton Co.	.....	.....	.....	.....	.....	160
Huron & Erie Sav. & Loan Soc.	50	1,000,000	999,160	245,000	4	157 1/2
Imperial Savings and Investment Soc.	50	800,000	568,950	80,000	4	116 118
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	3 1/2	140 142
London Loan Co. of Canada	50	484,700	300,950	17,432	4	116 1/2
Manitoba Loan	100	618,900	.....	.....	5	115 1/2
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	129 129 1/2
Montreal City Gas Co.	40	2,000,000	1,800,000	.....	5	144 144 1/2
Montreal City Passenger Ry Co.	50	600,000	600,000	.....	3	125 127
Montreal Cotton Co.	.....	.....	.....	.....	10	170
Montreal Investment and Building Co.	50	500,000	401,027	.....	0	60 66
Montreal Loan & Mortgage S'y	50	1,000,000	612,532	64,000	3 1/2	107
National Investment Co.	100	1,460,000	280,000	11,600	2 1/2	113
Ontario Saving and Investment S'oy.	50	1,000,000	969,000	158,000	4	149
Rochelleu & Ontario Nav. Co.	100	1,565,000	1,565,000	.....	2	564 564 1/2
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	141 142
Union Loan and Savings Co.	50	600,000	482,762	100,000	5	130 134 1/2
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	390,000	6	182

ESTABLISHED 1874.

CANNED VEGETABLES,
 CANNED FRUIT,
 CANNED FISH,
 BONELESS CODFISH, HADDIES,
 MACKEREL, HERRINGS,
 CRANBERRIES, LEMONS,
 JELLIES, &c.

D. HATTON & CO.,

IMPORTERS,

18 BONSECOURS STREET, MONTREAL.

L. A. GORDON & CO.,

(Successors to J. C. Gordon & Co.)

General Merchants,

FISH, OILS, PRODUCE, &c.

Consignments receive prompt attention.

31 & 33 ST. NICHOLAS STREET,

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15 ST. JAMES STREET,

P.O. Box No. 1567. MONTREAL.

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

THE Graphic Company.

NOTICE IS HEREBY GIVEN that a Dividend for the half-year ending 31st December, 1881, at the rate of

THREE PER CENT.

upon the Capital Stock of the Company has been declared, payable at the Company's Office, in Montreal, on and after the second day of January next.

The Transfer Books will be closed from the 18th day of December instant to the 1st day of January, 1882, both days inclusive.

By order,
 ALEX. F. RIDDELL,
 Secretary.

Montreal, 1st December, 1881.

Legal.

Lindsay, Ont.

W.M. McDONNELL Jr.,
 Barrister, Attorney, Solicitor in Chancery and an ex. Notary Public, Office: Kent Street.

Liverpool, N.S.

MOORE & PYKE, ATTORNEYS-AT-LAW,
 Notaries, Conveyancers, &c.
 G. Thomas Moore, Commissioner for Massachusetts and other States of the Union, Master in the Supreme Court, Surrogate of the Vice-Admiralty Court

Moncton, N.B.

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 Solicitors, Conveyancers, Notaries Public, &c., Real Estate Agents, Main Street, Moncton, N.B. Loans negotiated, Moneys invested.

DOMINION OF CANADA.

CANADIAN PACIFIC RAILWAY CO.'Y.

Incorporated by Letters Patent under the Great Seal of the Dominion of Canada.

Five per Cent. First Mortgage Land Grant Fifty Year Gold Bonds.

Total Authorized Issue, - - - - -	\$25,000,000
Accepted by the Government of Canada as Security for the Completion of the Contract between the Government and the Co'y, - - - - -	\$5,000,000
Now offered to the Public, - - - - -	\$10,000,000

Principal and Interest payable in gold coin of the present standard weight and fineness,—the principal in Montreal, Canada, and the Interest on 1st April and 1st October, at the option of the holder, either in Montreal or New York; or in London, England, at the rate of 4s. 1½d sterling for each dollar.

Bonds in denominations of \$1,000 and \$500 each. Principal payable 1st October, 1931, unless previously tendered in payments of lands and thereby cancelled; or, redeemed by the Trustees, out of the proceeds of sales of land, either by purchase at the current market price, or by drawings at a ten per cent. premium.

TRUSTEES FOR THE BONDHOLDERS.

CHAS. F. SMITHERS, Esq., President of the Bank of Montreal.

Hon. JOHN HAMILTON, President of the Merchants' Bank of Canada.

SAMUEL THORNE, Esq., Merchant, of New York.

The Bonds are secured by a Mortgage Deed of Trust to the said Trustees, which confers upon them, under the express authority of the Charter, ample powers for enforcing payment of the Bonds, Principal and Interest, and effective means for securing to the Bond-holders the entire net proceeds of the lands. Before its execution the Deed was submitted to the Government, which has since accepted the \$5,000,000—to be held by it as security for the completion of the contract in accordance with the provisions of the Charter.

The Mortgage, thus created, constitutes a first charge upon the entire Land Grant of the Company, amounting to 25,000,000 acres of the finest farming lands, situated in what is known as "The Fertile Belt" of the Canadian North-West, which is now admitted to be the largest tract of uniformly rich land suitable for growing the best quality of wheat, &c., to be found on the continent of America, and the Company may locate its entire Land Grant exclusively in this tract, rejecting all sections unfit for settlement.

The Bonds will be accepted by the Company in payment for lands at 110 and accrued interest.

By the Mortgage Deed the Company expressly undertakes to pay the interest on the Bonds, semi-annually, when it becomes due, and the principal at maturity. The net proceeds of all Land Sales must be handed over to the Trustees, to be held by them, in the first place to secure the performance of the Company's obligation to pay the Interest on the Bonds, and, so long as that obligation is punctually performed, to be applied to the purchase of Bonds for cancellation, provided the price does not exceed 110 per cent., and accrued interest; but if the Bonds cannot be bought at or under that price, then the Trustees are authorized and required to designate by lot, from time to time, as funds accumulate in their hands, the Bonds that shall be presented for payment and cancellation at 110 per cent. and accrued interest.

This Contract provides that the whole issue of Land Grant Bonds shall, in the first instance, be deposited with the Government, and that the proceeds of all sales thereof shall also be deposited with the Government, and only be paid to the Company as construction proceeds. The interest, at four per cent. per annum, upon the amount remaining in the hands of the Government is, by the Deed of Trust, expressly pledged for the payment of the interest on the Bonds, and cannot be applied to any other purpose.

It will be seen by reference to the accompanying official statement, made by the President of the Company, that the Directors are aiming to have the line of Railway to the Pacific Ocean completed and open for traffic, without availing themselves of their right under the Charter to issue Mortgage Bonds on the Road; and that they fully expect that all the additional capital required to complete the contract, and equip the line, can be obtained by the issue of Common and Preferred Stock. In that case, the only fixed charge on the revenues of the Company will be the interest on these Land Grant Bonds, taking precedence of any Dividend on both Common and Preferred Stock.

These Bonds will be taken by the Receiver General on deposit from insurance companies under the Act 40 Vic., Cap. 42.

Provision is made for the registration of the Bonds at Montreal, New York and London.

Copies of the Act of Incorporation of the Company may be inspected, and copies of the Mortgage Deed of Trust, the President's Statement and the Prospectus may be obtained at the offices of any of the undersigned.

These Bonds are now offered to the public by the undersigned at par and accrued interest, the right being reserved to advance the price at any time without notice.

Applications for the Bonds may be addressed to:

THE BANK OF MONTREAL, Montreal. Its Branches in Canada, and its Agencies in Chicago, U. S., and at 9 Birchin Lane, London, England.

J. S. KENNEDY & CO., 63 William Street, New York; or

W. WATSON & A. LANG (Agents of the Bank of Montreal), 59 Wall Street, New York.

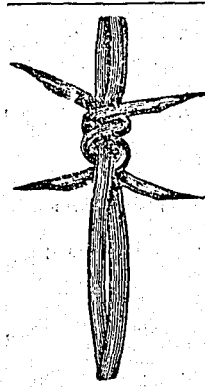
Montreal, 25th November, 1881.

WHOLESALE PRICES CURRENT—THURSDAY, DECEMBER 16, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
\$ c. \$ o.		\$ c. \$ o.		\$ c. \$ o.		\$ c. \$ o.	
Boots and Shoes.		Soda Ash.....	1 51 1 70	Japan, fine to choice lb.	0 42 0 68	Spices: Cassia..... per lb.	0 12 0 22
Men's Thick Boots Wax.	2 25 3 25	Soda BiCarb.....	8 12 8 20	Japan Nagasaki....	0 28 0 31	Allice..... per lb.	0 80 1 00
" Split ".....	1 60 2 25	Sal Soda.....	1 19 1 20	Y. Hyson common to gd	0 26 0 38	Cloves..... "	0 86 0 47
" Kip Boots.....	2 50 3 25	Tartaric Acid.....	0 57 1 00	Y. Hyson fine to finest, lb	0 40 0 65	Nutmegs..... "	0 60 0 90
" Calf Boots, pegged.....	3 00 3 75	Bleaching Powder.....	1 35 1 60	Gunpd., fair to med.	0 38 0 38	Jamaica Ginger (Bl.)	0 22 0 28
" Kip Brogans.....	1 35 1 40	Citric Acid.....	0 75 0 80	" Good to fine.....	0 50 0 60	Jamaica Unbl. "	0 18 0 21
" Split do.....	0 90 1 10	Camphor Eng. Ref.....	0 45 0 48	Gunpd. Finest.....	0 65 0 70	Pimento..... "	0 10 0 11
" Buff Congress.....	1 50 2 25	" Am. Ref.....	0 38 0 40	Imper'l., med. to gd.....	0 32 0 37	Alfanto..... "	0 18 1 06
" Buff & Pegged Bals.	1 75 2 25	Gun Arabic, per lb.....	0 20 0 35	" Fine to finest.....	0 45 0 65	Pimento..... "	0 14 0 16
" Split do.....	1 35 1 75	" Truj.....	0 45 0 80	Twankey, com. to gd.....	0 25 0 30	Pepper..... "	0 19 0 20
Shoe Packs.....	1 10 2 10	Copperas per 100 lbs.....	0 55 1 00	Oolong.....	0 33 0 53	Mustard, 4 lb. Jars.	0 24 0 25
Wom's Pegged & Buff Bals	1 00 1 50	Blue Vitrol.....	0 5 0 7	Congou common.....	0 22 0 26	" 1 lb. "	3 60 3 35
" Split Bals.....	0 90 1 10	Dry Goods.		" med. to good.....	0 28 0 38	Rice: Arracan, & c.p. 100 lb.	0 05 0 03
" Prunella do.....	0 50 1 10	(See Manuf's of Cotton.)		" fine to finest.....	0 40 0 65	Sago..... per lb	0 05 0 03
" Inferior do.....	0 45 0 50	Flour.		Souhong common.....	0 23 0 28	Tapioca, Pearl.	0 07 0 03
" Cong. do.....	0 50 1 25	Superior Extra.....	6 20 0 00	" med. to good.....	0 29 0 38	Flake. "	
" Buskins do.....	0 00 0 75	Extra Superfine.....	6 10 0 00	Fine to choice.....	0 40 0 70	Glass.	
Misses' Pegged & Buff Bals	0 90 1 15	Strong Bakers.....	6 50 6 75	Coffees, green Mocha per lb.	0 32 0 35	7 1/2 x 8 1/2 7 x 9 8 x 10.....	1 30 2 00
" Split Bals.....	0 75 1 00	Do American.....	7 40 7 60	Java.....	0 23 0 29	10 x 12 10 x 14.....	
" Prunella do.....	0 60 1 00	Fancy.....	6 05 0 00	Muracainbo.....	0 19 0 23	12 x 16 14 x 20.....	2 00 2 10
" Cong. do.....	0 50 0 70	Spring Extra.....	6 00 0 00	Cape.....	0 18 0 20	18 x 24.....	2 30 2 40
Childs' pebbled & Buff B'ls	0 80 0 90	Superfine.....	5 70 5 75	Jamaica.....	0 13 0 18	Hardware.	
" Split Bals.....	0 50 0 60	Fine.....	5 00 5 10	Rio.....	0 15 0 21	Tin: Block, per lb.....	0 28 0 30
" Prunella do.....	0 50 0 75	Middlings.....	4 00 4 20	Singapore & Ceylon "	0 12 0 27	Grain.....	0 29 0 00
Infants' Cacks, pr. doz.....	3 75 6 00	Pollards.....	3 50 3 80	Chicory "	0 12 0 12	Copper: Ingot.....	0 19 0 19 1/2
Dairy Produce.		Ont. Bags.....	2 35 3 05	Sugars, (Caks. & Bria.)		" Sheet.....	0 24 0 25
Creamery, choice select'ns.	0 24 0 26	City Bags.....	3 35 3 75	Porto Rico..... per lb	0 07 1/2 0 08 1/2	Chu Nails: 3 in. to 6 in.	
Townships, choice select'ns	0 21 0 23	Oatmeal.....	5 20 5 25	Cuba.....	0 07 1/2 0 08 1/2	Hot Cut Am. or Can. Pat'n	2 45 0 00
" choice lines dairies	0 18 0 20 1/2	Cornmeal.....	3 50 3 65	Barbadoes..... per lb.	0 07 1/2 0 08 1/2	2 1/2 x 2 3/4 ins.	2 25 0 00
Brockville, choice select'ns	0 19 0 20	Bran, per ton.....	16 50 17 00	Yellow Refined.....	0 07 1/2 0 08 1/2	2 & 2 1/2 ins. "	2 95 0 00
" choice lines dairies	0 17 0 18	Grain.		Cubes.....	0 10 1/2 0 10 1/2	1 1/2 & 1 1/4 ins. Am. "	3 25 0 00
Morrisburg, choice select'ns	0 18 0 20	Canada White, No. 2... 1 42 1 42 1/2		Granulated.....	0 09 0 10 1/2	1 1/2 ins. "	3 95 0 00
" choice lines dairies	0 17 0 19	" Spring No. 2... 1 42 0 00		Syrups.—Extra. imp. gal.	0 08 0 70	1 1/2 Cold Cut, Can. "	2 95 0 00
Western Dairy, choice lines	0 00 0 00	" Red Winter "..... 1 45 1 47 1/2		Good..... "	0 04 0 08	1 1/2 ins. "	3 45 0 00
" fair to good.....	0 15 0 17	Extra White Michigan... 0 00 0 00		Fair..... "	0 06 0 08	Casting, Doz., Shock:	
Kamouraska.....	0 12 0 14	White Michigan No. 1... 0 00 0 00		Molasses (Barbados), " 0 46 0 52		1 1/2 in. 100 lb. keg.....	4 45 0 00
Cheese, fine Sept. & Oct.....	0 11 1/2 0 12	Red Winter, No 2 Toledo... 0 00 0 00		Trinidad..... "	0 63 0 58	1 1/2 in. to 1 1/2 " " "	3 70 0 00
Drugs & Chemicals.		Spring, Chicago No. 2... 0 00 0 00		Fruit: Loose Muscatel, new 2 90 2 35		2 in. to 2 1/2 " " "	3 45 0 00
Aloes Caps.....	0 18 0 00	Spring, Milwaukee No. 2... 0 00 0 00		Layers in boxes.....	2 75 2 20	2 1/2 in. to 2 1/2 " " "	3 20 0 00
Alum.....	1 87 1 90	Oats, No. 2..... 0 40 0 00		Sulfanas..... "	0 11 0 13 1/2	3 in. to 3 1/2 " " "	2 95 0 00
Borax.....	0 16 0 18	Barley..... 0 67 0 70		Seedless..... "	0 11 0 12 1/2	3 in. to 3 1/2 " " "	2 70 0 00
Castor Oil.....	0 19 0 10 1/2	Peas..... per 66 lbs. 0 87 0 00		Valentia..... per lb. 0 08 0 06 1/2		Cut Spikes, all sizes.....	
Castic Soda.....	2 50 2 60	Rye..... 0 92 0 00		Currants..... "	0 05 0 07 1/2	Finishing Nails:	
Cream Tartar.....	0 31 0 34	Corn in bond..... 0 74 0 75		Prunes..... "	0 05 0 00	1 in. to 1 1/2 in. p. 100 lb. kg	5 10 4 85
Epsom Salts.....	1 25 1 40	Flax Seed, prime..... 1 20 1 30		Figs..... "	0 18 0 19	1 1/2 in. to 1 1/2 in. " " "	4 10 3 85
Extract Logwood.....	0 09 0 10	Groceries.		H. S. Almonds..... "	0 06 0 07	2 in. and up.....	8 35 0 00
Indigo Madras.....	0 85 1 00	TEA, (H-Ch. & Cad.)		S. S. Tarragona..... "	0 16 0 19	Nett, 30 days, or 7 p.c. added	
Madder.....	0 12 1/2 0 13 1/2	Japan, com. to med. lb. 0 22 0 28		Walnuts..... "	0 8 0 11	Tobacco Bow Nails:	
Opium.....	4 60 4 75	" fair to good..... 0 28 0 37		Eilberts..... "	0 04 0 10 1/2	1 1/2 in. & 1 1/2 in p. 100 lb kg	6 80 6 35
Oxalic Acid.....	0 13 0 15			Brazils, new..... "	0 08 0 09	1 1/2 in. & 1 1/2 in p. 100 lb kg	5 15 4 85
Potass Iodide.....	2 90 0 00			Batty's Nabob Pickles, doz	4 00 0 00	" 2 " " "	4 70 4 16
Quinine.....	2 75 0 00			" Mixed do "	2 30 0 00	" 3 " " "	
				" Nabob Sauce, pts	3 80 0 00	30 p.c. dis.	

JOHN ASKHAM,
 Broad Lane Works,
SHEFFIELD,
 Manufacturer of every description of
Cutlery
 AND
Files,

W. L. HALDIMAND & SON,
 26 St. Sulpice Street, MONTREAL.
 AGENTS FOR THE DOMINION OF CANADA.



CANADA
 Wire Co.
 MANUFACTURERS OF
BURNELL'S
 FOUR POINTED
 Barb Steel Wire
FENCING.

The Best and Cheapest
 Farm and Railway
 Fences.
 Send for samples and
 Circulars.

H. R. IVES, Manager,
QUEEN STREET,
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MCCRAE & CO.,
 YARN SPINNERS, HOSIERS' and
 WOOLLEN Manufacturers
 KNITTING YARNS,
 Of every kind, in Cotton, Union and Woollen.
 GUELPH, Ont.
 Box 200.

C. MacDONALD & CO.,
 Manufacturers and Jobbers in
HATS, CAPS & FURS,
 152 & 154 McGill Street,
 (Nearly opposite Albion Hotel),
 MONTREAL.
 COLIN MACDONALD. JOHN FULTON

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

THE ST. LAWRENCE
SUGAR REFINING CO
 (LIMITED),
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OFFICE: 88 KING ST.
 The wholesale trade only supplied.

EMIL THOURET & CO.,
 Aniline Merchants,
 15 Lemoine Street, MONTREAL.
 RAW ANILINES for Manufacturers and Dyers.
PREPARED ANILINE DYES
 For Domestic use, made up in packages,
 for Druggists and General Stores.
FINE GOODS. CHEAP PRICES.

Ramsay, Dods & Co.,
 MANUFACTURERS OF
VARNISHES and JAPANS,
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WHITE LEAD, COLOURS in Oil, Water and Japan,
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 Importers of all descriptions Ornamental and
 Window Glass, Paints, Oils, Dry Colours, Brushes,
 Bronzes, Gold Leaf, Glue, and everything in the
 the Painters' and Artists' Line.
37, 39 & 41 Recollet St., Montreal.

WHOLESALE PRICES CURRENT, THURSDAY, DECEMBER 15, 1881.

Main table of wholesale prices for various commodities including iron, steel, and oils. Columns include Name of Article, Wholesale Rates, and Name of Article.

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

Terms for cut, casing, box and shook, 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, barrel, and tobacco box nails, 5 per cent dis. for cash thirty days, or 4 months' note. Dis. on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.; the 75 dis. is on a common article made in Toronto.



CANADIAN PACIFIC RAILWAY.

Emory's Bar to Port Moody.

NOTICE TO CONTRACTORS.

Tender for Work in British Columbia.

SEALED TENDERS will be received by the undersigned up to NOON on WEDNESDAY, the 1st day of FEBRUARY next, in a lump sum, for the construction of that portion of the road between Port Moody and the West-end of Contract 60, near Emory's Bar, a distance of about 85 miles.

Specifications, conditions of contract and forms of tender may be obtained on application at the Canadian Pacific Railway Office, in New Westminster, and at the Chief Engineer's Office at Ottawa, after the 1st January next, at which time plans and profiles will be open for inspection at the latter office.

This timely notice is given with a view to giving Contractors an opportunity of visiting and examining the ground during the fine season and before the winter sets in.

Mr. Marcus Smith, who is in charge at the office at New Westminster, is instructed to give Contractors all the information in his power.

No tender will be entertained unless on one of the printed forms, addressed to F. Braun, Esq., Sec. Dep. of Railways and Canals, and marked "Tender for C. P. R."

F. BRAUN, Secretary.

Dept. of Railways and Canals, Ottawa, Oct. 24th, 1881.

Advertisement for PRINCESS BAKING POWDER, featuring an image of the product tin and the text 'ABSOLUTELY PURE'.

No other preparation makes such light, flaky hot breads, or luxurious pastry. Can be eaten by dyspeptics without fear of the ills resulting from heavy indigestible food. Commended for purity and wholesomeness by the eminent Analytical Chemists: Prof. Croft, Toronto University; Toronto. G. P. Girdwood, 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.

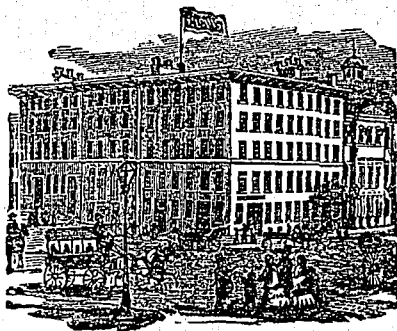
WM. LUNAN & SON, Sole Proprietors, SOREL, Que., Canada.

Table of Securities including Canadian Government Debentures, Dominion 5 per cent. stock, and various municipal bonds.

Table of Railway and other Stocks listing various companies and their share prices.

Hotels.

ST. LOUIS HOTEL,
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,
OTTAWA.

This Hotel is fitted, furnished and kept as an exceptional, 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.

J. A. GOUIN, Proprietor.

ST. LAWRENCE HALL.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

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Solicitors for the Dominion Bank.

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H. H. LOUGES, J. H. BURRITT,
Co. Attorney and Clerk of the Peace.

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BARRISTER, &c.,

HATTON, HATTON & BECK,

SOLICITORS, etc. OFFICE—Simcoe Street.

Pictou, Ont.

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BARRISTER, SOLICITOR, NOTARY PUBLIC,
&c. Office: Washburn Block, Main St., Pictou.

Perth, Ont.

RADENHURST & SHAW,
Solicitors for the Merchants' Bank of Canada,
Perth, Barristers, Attorneys, Solicitors-in-Chancery, Notaries Public, Conveyancers, &c

Port Elgin, Ont.

F. PROUDFOOT,
BARRISTER,
SOLICITOR, CONVEYANCER, NOTARY PUBLIC
Head office—Port Elgin. Branch office—Southampton. Private Funds to Lend.

Legal.

Penetanguishene, Ont.

WALTER J. KEATING,
SOLICITOR, &c.,

Quebec, P.Q.

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ADVOCATES,
Victoria Chambers, cor of St. Peter and St. Paul sts.,
Solicitors for the Quebec Bank.
Frederick Andrews, Q.C., Adolphe P. Caron, B.C.L. Q.C., Frederick W. Andrews, Q.C.

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Seaford, Ont.

MCCAUGHEY & HOLMESTED, Barristers, &c.,
Seaford, Ontario.

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BELANGER & BRODERICK, Advocates, Law Offices: Twose's Block, Wellington Street. Special attention given to Collections in all the Courts of the district of St. Francis and of this Province, as well as in the various provinces of the Dominion and U. S.

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Barrister at Law, Attorney, Notary, &c

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Office:—Court House Buildings.

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BARRISTERS AND ATTORNEYS-AT-LAW,
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Office: Sand's Building, 77 Prince William Street.

SILAS ALWARD,
BARRISTER.
Office: Cor. Prince Wm. and Princess Sts.,

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Collections made promptly.

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*A Comm'r for N. Y., Illinois and other States.

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 Shirt 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.

P. FORREST,

Commissioner & Consignee,

300 St. Paul St., Montreal,

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 directly from Producers and at actual Factory prices.

Direct relations with manufactories.
Correspondence solicited.

J. A. CHIPMAN & CO.,

HALIFAX, N.S.,

BUY AND SELL ON COMMISSION,
WHOLESALE,

Flour, Oatmeal,
Cornmeal, Grain,
Malt, Butter,
Pork, Lard, &c.

—ALSO—

FISH AND FISH OILS.

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Barrister, Attorney, Solicitor, Conveyancer,
&c., &c., Whitehead's Block, Durham Street.

BARRETT & KLEIN,
BARRISTERS, ATTORNEYS-AT-LAW,
Solicitors in Chancery, Conveyancers, etc.

Waterloo, P. Q.

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

Winnipeg, Man.

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

Woodstock, N. B.

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

WHOLESALE PRICES CURRENT.—THURSDAY, DECEMBER 15 1881.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Hochelega, AA 33 in., Denims, Shirts, Paints, Tobacco, Wines, Brandy, Champagne, etc.

Readers 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.

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

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

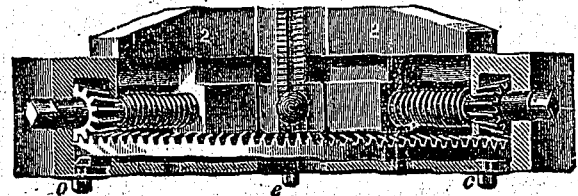


Fig. 6, No. 2. Or Inside Jaw.

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

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. HENRY HOWISON, M.P., G. BOIVIN, Manufacturer and Director of the Mutual Fire Insurance, Montreal, C. H. LETOURNEUX, Director Huchenga Bank, F. VANASSE, Advocate, M.P., Medical Director: DR. JOHN WANLESS, Solicitor: F. VANASSE, M.P., Chief Inspector: BERRY HOWSON, 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.

Assets 30th April, 1881	\$4,569,161
2. Income for the year	957,238
3. Income from Interest (included in above)	284,208
4. Claims by death during the year	221,757
5. D. 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	4 157,105
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 28 licensed Companies.
Total on the Co.'s books exceeds a fourth of the entire amount in force in Canada.

Bonus Additions to Life Policies for past fifteen years have added \$375 to each \$1,000 of original Assurance.

Cash Profits for same period have been 35 to 39 per cent. of all premiums paid according to age at entry

MONTEREAL BRANCH, . . . 180 ST. JAMES STREET.
R. POWNALL, 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, - \$101,000.00.

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

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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. WILIAM SMITH, Secretary.

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. Francois 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 STANDARD

FIRE INSURANCE CO.

Head Office, . . . HAMILTON, ONT.

GOVERNMENT DEPOSIT, \$25,000.

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

It confines its business for the present exclusively to the Province of Ontario, and limits its Liability on any First Class Risk to \$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,
D. B. CHRISHOLM,
MANAGER,
H. THEO. CRAWFORD.

VICE-PRESIDENT,
J. E. O'NEILLY,
INSPECTOR,
R. H. JARVIS.

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JOHN CANAVAN, Esq., Barrister.
JOHN TURNER, Esq., Merchant.
J. S. KING, M.D., Surgeon, Mercer Institute.
ROBERT BARBER, Esq., Manufacturer Streetsville.

LOCAL DIRECTORS.

ALEX. TERRICE, Esq., Manufacturer, Dresden.
HORATIO JELL, Esq., Gentleman, Wardsville.
J. S. HUCK, Esq., Barrister, Sarnia.
D. B. McLENNAN, Esq., Barrister, Cornwall.
C. F. FERGUSON, Esq., M.P., Kemptville
ADAM ISHISTER, Esq., Merchant, Petrolia.
HUGH BLAIR, Esq., Barrister, Belleville.

Insurance.

CITIZENS INSURANCE COMPANY, OF CANADA.

CAPITAL, \$1,188,000.
CASH ASSETS, 1st January, 1881,
per Government Blue-Book 352,101.20
Deposit with Dominion Govt. - 142,000
Losses Paid to 1st Jan, 1880. 1,648,176

DIRECTORS:

President:—SIR HUGH ALLAN.
 Vice-President.—HENRY LYMAN.
 Andrew Allan. N. B. Corse. Robert Anderson.
 J. B. Rolland. Arthur Prévost.
 AROH. MOGOUN, SEC.-TREAS.

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

Fire, Life, Accident, Guarantee.

RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.

TORONTO—BOUSTEAD & GIBBS, Agents.
 QUEBEC—H. C. BOSSE & Co., Agents.
 ST. JOHN. N. B.—H. CHUBB & Co., Agents.
 HALIFAX. N. S.—MCSWENEY & FIELDING, Agts.
 CHARLOTTETOWN, P. E. I.—M. A. CAMERON, Agent.
 WINNIPEG, MAN.—G. W. GIRDLESTONE, Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.
 ALFRED PERRY, late General Manager of the
Royal Canadian Insurance Co.,
 AGENT for the CITY OF MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, Dec. 15, 1881.

NAME OF COMPANY.	No. Shares.	Last Dividend. per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	141
Canada Life	2,500	7-6mos.	400	50	350
Citizens, Fire, Life, Guarantee & Acc't	11,880	11 mos.	100	22½	230
Federation Life.....	5,000	5-6 mos.	100	12½	166
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 6mos.	40	20	209 211
Royal Canadian Insurance.....	20,000	5	100	15	57½
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	.....
Canada Guarantee Co.....	10,000	8 per ct.	50	20	.....
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Nov. 25, 1881.)

				Market value p. p'd up share
Briton Life Association.....	50,000	10	1	.....
British & Foreign Marine.....	50,000	50	20	£22½
Commercial Union Fire Life & Marine..	50,000	30	50	£23 £23½
Edinburgh Life.....	5,000	10	100.	15 £48
Fire Insurance Association	100,000	5	£10	£2 85s 95s
Guardian Fire and Life.....	20,000	18	100	50 £71 £76
Imperial Fire.....	12,000	£7 p. sh.	100	25 £113 £158
Lancashire Fire and Life.....	100,000	30	20	2 £8 £8½
Life Association of Scotland.....	10,000	15	40	3 £28
Lion Fire	500,000	.....	10	2 20s 30s
Lion Life.....	92,000	.....	10	2 30s 40s
London Assurance Corporation	35,802	48	25	12½ £64 £66
London & Lancashire Life.....	10,000	10	10	1 25s 30s
Liverp'l & London & Globe Fire & Life	£31,752	70	20	2 £21 11s 3d
Northern Fire & Life	30,000	70	100	5 £62 £63
North British & Mercantile Fire & Life	40,000	56	50	6½ £64 £64½
Phoenix Fire.....	5,722	£21 p. s.	.....	..... £32½
Queen Fire & Life.....	200,000	30	10	1 65s 7d 70s
Royal Insurance Fire & Life	100,000	60	20	3 £28½ £28½
Scottish Commercial Fire & Life.....	125,000	22½	10	1 1
Scottish Imperial Fire and Life.....	50,000	6	10	1 31s. 0d.
Scottish Provincial Fire & Life.....	20,000	15	50	8 £16½
Standard Life	10,000	58½	50	13 £70 £71
Star Life.....	4,000	5	25	1½ £15

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. Dow & Co. CHAS. F. SMITHERS, President Bank 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 Capital..... £20,000 Stg.	From Fire Department: £85,174 Stg.
Fire Reserve Fund..... 794,577 "	Fire Premiums.....
Premium Reserve..... 317,058 "	From Life Department:
Balance of Profit and Loss Account... 215,287 "	Life Premiums and Interest..... 450,675 "
Life Accumulation..... 53,062,174 "	Total Revenue..... £1,401,849 "
Annuity Funds..... 871,574 "	or \$7,009,245

WILLIAM EWING, Inspector. GEORGE V. AHERN, Sub-Inspector.
 Head Office for the Dominion of Canada in Montreal. D. LORN MACDOUGALL,
 Sec'y. THOMAS DAVIDSON, Gen. Age

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 around 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 \$90,000,000
Invested Funds.....26,000,000
Annual Income.....about 4,000,000
or over \$10,000 a day.
Claims paid in Canada.....over \$1,200,000
Investments in Canada.....over 1,000,000

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

W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

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

Insurance.

QUEEN
INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, \$2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, \$600,000.

Deposit with the Dominion Government, \$100,000

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

Legal.

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

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BEARD & NELLIS, Barristers, &c., Offices in the
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A. V. MCLENEGHAN,
BARRISTER & ATTORNEY-AT-LAW.
Solicitor in Chancery, Conveyancer, Etc., Etc.
OFFICE:—Immediately West of American Express
Office.

Yarmouth, N.S.

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



DEVOTED TO

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

Issued every Friday Morning.

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103 ST. FRANCOIS XAVIER STREET,
Corner of Notre Dame St., Montreal.

M. S. FOLEY, Managing Editor and Proprietor.

Q. M. O. & O. RAILWAY.
CHANGE OF TIME.

COMMENCING ON
Wednesday, Aug. 31st, 1881,
Trains will run as follows:

	Lightning Express.	MIXED.	MAIL.	EXPRESS
Leave Hochelaga for Ottawa.....			A.M. 8 30	P.M. 5 15
Arrive at Ottawa.....			P.M. 1 00	9 45
Leave Ottawa for Hochelaga.....			A.M. 7 10	4 55
Arrive at Hochelaga.....			P.M. 12 40	9 26
Leave Hochelaga for Quebec.....	A.M. 9 15		8 00	
Arrive at Quebec.....	P.M. 2 35		9 25	6 30 1
Leave Quebec for Hochelaga.....		4 00	A.M. 10 10	P.M. 10 00
Arrive at Hochelaga.....		9 35	P.M. 4 40	A.M. 6 30
Leave Hochelaga for St Jerome.....			P.M. 5 30	
Arrive at St. Jerome.....			7 15	
Leave St. Jerome for Hochelaga.....			A.M. 6 45	
Arrive at Hochelaga.....			9 00	
Leave Hochelaga for Joliette.....			P.M. 5 00	
Arrive at Joliette.....			7 25	
Leave Joliette for Hochelaga.....			A.M. 6 20	
Arrive at Hochelaga.....			8 50	

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

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

Trains to and from Ottawa connect with Trains to and from Quebec.

All Trains Run by Montreal Time.
GENERAL OFFICE, 13 Place d'Armes Square.

TICKET OFFICES:

18 Place d'Armes, } MONTREAL.
202 St. James Street, }
Opposite St. Louis Hotel, QUEBEC.

L. A. SENECAU, Gen'l Supt

Sunday Trains leave Montreal and Quebec at 4:00 P.M.

Intercolonial Railway.

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

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levi.....	8.10 a.m.
Arrive Riviere du Loup.....	12.55 p.m.
" Trois Pistoles.....	2.05 "
" Rimouski.....	3.49 "
" Campbellton.....	8.35 "
" Dalhousie.....	9.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 a.m.
" Moncton.....	4.00 "
" St John.....	7.80 "
" Halifax.....	12.00 p.m.

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

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

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.00 a.m. by connecting at Chaudiere Curve with the Grand Trunk train at 8.10 p.m., remain at Campbellton over Sunday.

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

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

D. POTTINGER, Chief Superintendent.

Moncton, N.B., 15th November, 1881.

Insurance.

THE MARINE INSURANCE COMPANY (LIMITED.)

Old Broad Street, London. Established 1836.

Capital (Stg.) . . . £1,000,000—\$4 888,666 Reserve " . . . 370,000—1,798,000 Additional Surplus . . . 293,000—1,444,000

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

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

OPEN POLICIES ISSUED.

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

John F. Nott & Co., AGENTS,

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

Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds . . . 30,500,000 Funds Invested in Canada . . . 900,000

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

CANADA BOARD OF DIRECTORS:

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G. F. C. SMITH, Resident Secretary

Medical Referee—D. C. MACCALLUM, Esq., M.D.

Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada.

HEAD OFFICE CANADA BRANCH, MONTREAL.

The North American Mutual LIFE INS. CO., (Incorporated by Dominion Parliament.)

Guarantee Fund . . . \$100,000.

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

Head Office—23 Toronto St., Toronto.

Hon. ALEX. MACKENZIE, M.P., President. 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.

M. BROWN, Quebec City Agent.

F. C. IRELAND, Manager Prov. Que., 353 Notre Dame St., Montreal.

Insurance.

THE

LION

Life Insurance Co.'y Of London, England.

Subscribed Capital, . . . \$4,600,000

Paid up " . . . 920,000

British Government Deposit, . . . 100,000

Canadian " " . . . 50,000

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

Canadian Directors:

HON. JOHN HAMILTON, Pres. Merchants' Bank.

JOHN HOPE, Esq., of John Hope & Co.

ROBERT SIMMS, Esq., of R. Simms & Co.

A. E. MURRAY, Esq. Director Bank of Montreal.

COMPETENT MANAGER

WANTED FOR THE

MARITIME PROVINCES.

One thoroughly posted in obtaining Life Business will find an advantageous appointment.

General Manager, F. STANCLIFFE

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets . . . \$1,680,785 96

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

HEAD OFFICE: TORONTO, ONT.

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

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

NOTICE.

Persons insuring with the CONFEDERATION LIFE ASSOCIATION before the 31st DECEMBER next will be entitled to receive one full year's share of profits at the approaching distribution, which takes place after the close of the books for the current year.

The results already attained, especially under the Endowment and Limited Payment Plans, are unsurpassed by those of any Company doing business in Canada.

N.B.—All policies of the Confederation are non-forfeitable after having been two years in force, and are indisputable after three years.

Manager for the Province of Quebec, H. J. JOHNSTON, Montreal.

Manager for New Brunswick, Major J. MACGREGOR GRANT, St. John.

J. K. MACDONALD, Managing Director.

Manager for Nova Scotia, AUGUSTUS ALLISON, Halifax.

TO INSURANCE AGENTS

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

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

FIRE INSURANCE ASSOCIATION.

(Limited)

OF LONDON, ENGLAND.

CAPITAL, - \$5,000,000. RESERVE FUND - \$250,000.

PAID UP, - \$1,000,000. GOVERNMENT DEPOSIT - \$100,000.

JAMES BOURNE, Fire Superintendent.

WILLIAM ROBERTSON, Manager.

THE

LONDON & LANCASHIRE

Life Assurance Co., of London, England, DOES A LIFE INSURANCE BUSINESS ONLY.

ASSETS, \$1,600,000.00.

FUNDS IN HAND EXCEED \$1,000,000.00.

FUNDS INVESTED IN CANADA, over \$225,000.00.

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

CANADA BRANCH:

Head Office, 21 ST. JAMES ST., MONTREAL

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Hon. D. A. SMITH, M.P., Director Bank of Montreal, Chairman. Edw. MACRAY, Esq., Director Bank of Montreal, Insurer. JOHN OGILVY, Esq., ROBT. BENNY, Esq., JAS. S. HUNTER, Eng., N.P.

WILLIAM ROBERTSON, Manager for Canada.