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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 15.

MONTREAL, FRIDAY, DECEMBER 29, 1882.

No. 20.

Leading Wholesale Houses of Montreal

First Prize Dominion Exhibition, 1880.

## GAULT BROS. & CO.,

Importers and Manufacturers.

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

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

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

GAULT BROS. & CO.

## MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of  
**FELT HATS.**

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

**FUR GOODS**

Of our own Manufacture.

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

Of English and Domestic Manufacture.

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

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

**JAMES CRISTINE & CO.**

Warehouse; 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

## JOHN MACDONALD & CO.

WELLINGTON & FRONT STS.,

TORONTO,

AND

30 Faulkner St., Manchester, England,

Are now showing, in advance of the usual time, in the **CARPET DEPARTMENT** all the grades and qualities of new

Brussels and Tapestry Carpets in reserved Patterns and choice Colornigs.

Two & Three Ply **WOOL CARPETS**,  
A magnificent display of New Styles.

### UPHOLSTERERS' GOODS.

A full line of Reps, Utrecht Velvets in plain and embossed, Plush, Satin and Raw Silks in a beautiful combination of colors.

**LACE CURTAINS AND LAMBREQUINS.**

The choicest effects yet shown, and extra value. Letter or Wire Orders, or a personal visit will oblige

JOHN MACDONALD & CO.

## 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

## HOLIDAY GOODS.

WHOLESALE

Dolls, Toys,  
Fancy Goods,  
Vases, Clocks,  
Cabinets, Desks,  
Stationery, Cutlery,  
Smallwares,  
Woodenware,  
Matches, &c.

Holiday Presents, Toys, &c. in endless variety.

## H. A. NELSON & SONS,

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

Montreal.

56 & 58 FRONT STREET WEST

Toronto.

## SKELTON

**BROS.**

& CO.,

MANUFACTURERS OF

**SHIRTS & COLLARS**

Wholesale Importers

**MEN'S**

**FURNISHING**

**GOODS,**

52 and 54

ST. HENRY ST.,

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.  
 CAPITAL AUTHORIZED, - - - \$12,000,000  
 CAPITAL PAID-UP, - - - 11,999,906  
 RESERVED FUND, - - - 5,500,000

Head Office, - - - Montreal.

Board of Directors.

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

W. J. Buchanan, General Manager.

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

A. B. Buchanan, Secretary.

Branches and Agencies in Canada.  
 Montreal, E. S. Clouston, Manager.

Almonte, Ont.	Hamilton, Ont.	Pictou, Ont.
Bellefleur, "	Kingston, "	Portage, Man.
Brantford, "	Lindsay, "	Port Hope, Ont.
Brookville, "	London, "	Quebec, Que.
Chatham, N.B.	Moncton, N.B.	Sarnia, Ont.
Corwall, Ont.	Newcastle, "	Stratford, "
Goderich, "	Ottawa, Ont.	St. John, N.B.
Guelph, "	Perth, "	St. Mary's, Ont.
Halifax, N.S.	Peterborough, Ont.	Toronto, "

Agents in Great Britain.—London, Bank of Montreal, 9 Birehin 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, 69 Wall Street. Chicago, Bank of Montreal, 151 Madison Street, W. Munro, Manager; R. Y. Hedden, Asst. Manager.

Bankers in the United States.—New York, The National Bank, 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, - - - - - 300,000

HEAD OFFICE, - MONTREAL.

DIRECTORS.

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

THOMAS CRAIG, - Managing Director.

BRANCHES.

Hamilton, Ont.	- - -	C. M. Councell, Manager.
Aylmer, "	- - -	J. G. Billett, do
Bedford, P.Q.	- - -	E. W. Morgan, do

FOREIGN AGENTS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McTavish and 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. Marcouard, Andre & Co. Lyons—Credit Lyonnais.

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of the Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Merchants Bank and Eastern Townships Bank.

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

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

Nova Scotia—Halifax Banking Company and its Branches.

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

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

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

The Chartered Banks.

MERCHANTS BANK OF-CANADA.

Capital - - - \$5,700,000.  
 Reserve Fund, - - - 750,000.

HEAD OFFICE - - MONTREAL

BOARD OF DIRECTORS.

SIR HUGH ALLAN	- - -	President
ROBT. ANDERSON, Esq.,	- - -	Vice-President
Andrew Allan, Esq.	- - -	Hector Mackenzie, Esq.
Wm. Darling, Esq.	- - -	Jonathan Hodgson, Esq.
Adolphe Masson, Esq.	- - -	John Cassils, Esq.

GEORGE HAGUE, - - - General Manager

J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

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

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon,

Bankers in Great Britain—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

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

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

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

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

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

La Banque du Peuple.

Capital \$1,600,000.

HEAD OFFICE, - - - MONTREAL.

C. S. CHERRIER, Esq., President.  
 GEO. S. BRUSH, Esq., Vice-President.  
 A. A. 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 . \$1,500,000.

HEAD OFFICE, - - - TORONTO.

DIRECTORS:

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

C. HOLLAND, General Manager.

BRANCHES.

Alliston,	Montreal,	Port Hope.
Bowmanville,	Mount Forest,	Port Perry.
Cornwall,	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. 31.

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 2nd day of  
January next.**

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

**W. N. ANDERSON,**  
General Manager.

Toronto, 29th Nov., 1881.

**IMPERIAL BANK  
OF CANADA.**

DIVIDEND NO. 15.

NOTICE is hereby given that a dividend at the rate of

**Eight per cent. per annum**

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 at the branches on and after

**Tuesday, the 2nd day of January  
next.**

The transfer books will be closed from the 16th to 30th December, both days inclusive.

By order of the Board.

**D. R. WILKIE,**  
Cashier.

Toronto, 23rd November, 1882.

**EASTERN TOWNSHIPS BANK**

DIVIDEND No. 46.

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, Second day of January next.**

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

By order of the Board,

**WM. FARWELL,**  
General Manager.

Sherbrooke, 5th Dec., 1882.

The Chartered Banks.

**THE BANK OF TORONTO,  
CANADA.**

Incorporated 1855.

Capital, \$2,000,000. Reserve Fund, \$1,000,000.

DIRECTORS:

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

**HEAD OFFICE, TORONTO.**

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

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBourg, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strath, Manager; ST. CATHARINES, E. D. Eoswell, Manager; COLLINGWOOD, G. W. Hodgotta, Manager.

LONDON, ENGL. 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.  
T. LeDroit, Esq. J. B. Z. Dubeau, Esq.  
U. Tessier Jr., Esq. P. LAFRANCOISE, Cashier.  
HONORARY DIRECTOR:—Hon. J. E. Thibaudeau,  
Montreal.

BRANCHES:—Montreal—O. 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.

THE

**JACQUES CARTIER BANK.**

NOTICE OF DIVIDEND.

NOTICE is hereby given that a Dividend of

**THREE and ONE-HALF PER CENT.**

on the paid-up Capital of this Bank has been declared for the current half year, and that the same will be payable at the Bank, in this City, on and after

**The fourth day of DECEMBER next.**

The Transfer Books will be closed from November 17th to 30th, both days inclusive.

By order of the Board,

**A. DEMARTIGNY, CASHIER.**

Montreal, October 25th, 1882.

**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., Indiantown).  
HOW. D. TROOP (of Troop & Son, Shipowners).

**CASHIER, - ALFRED RAY.**

AGENCY—FREDERICTON: A. S. Murray, Agent.  
" - - - WOODSTOCK: G. W. Vanwart, "

The Chartered Banks.

**The Western Bank of Canada.**

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS.

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

T. H. McMILLAN, Cashier.

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

Loan Societies.

**MONTREAL**

**LOAN & MORTGAGE CO.**

AND

**TRUST COMPANY.**

Incorporated 1858.

CAPITAL . . . . . \$1,000,000 00  
TOTAL ASSETS . . . . . \$1,288,143 07

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

This Company is authorized to act in any position of Trust, either as Executor, Administrator, Guardian, Trustee or Receiver. Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies. Trustees of Mortgages executed by Railroad and other Corporations. Every facility offered in matters of a fiduciary character.

INTEREST ALLOWED ON DEPOSITS.

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

BOARD OF DIRECTORS.  
M. H. GAULT, Esq., M.P., President, President Exchange Bank of Canada.

Hon. A. W. UGILVIE, Vice-President, Senator.  
G. F. G. SMITH, of the L. L. and Globe Insurance Company.

JAMES GRATHARN, of Crathorn & Caverhill.  
THEODORE HART, Esq., Director Liverpool & London & Globe Insurance Company.  
A. F. GAULT, Esq., of Messrs. Gault Bros. & Co.  
THOMAS CRAIG, Esq., Managing Director Exchange Bank.

**GEORGE W. CRAIG,**

Manager.

OFFICE, 181 ST. JAMES STREET, MONTREAL.  
July 20, 1882.

THE HAMILTON

**Provident and Loan Society.**

DIVIDEND NO. 23.

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 Dec. 31st, 1882, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after

**Tuesday, the 2nd day of January,  
1883.**

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

**H. D. CAMERON,**

Hamilton, 11th Dec., 1882. Treasurer.

**ARCH. CAMPBELL,**

**STOCK and SHARE BROKER,**

(Member of the Stock Exchange)

MERCHANTS EXCHANGE BUILDINGS,

Hospital and St. Sacrament Streets

MONTREAL.

**Geonic Steamships.**

**Allan Line.**



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

1882. Summer Arrangements. 1882.

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,690	" John Graham.
Circassian.....	4,000	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	" W. Richardson.
Hibernian.....	3,434	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Neslorian.....	7,700	Capt. D. J. James.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Wyke.
Buenos Ayrean.....	3,530	" Jas. Scott.
Corean.....	4,000	" Barclay.
Grecian.....	3,600	" G. E. LeGallais.
Manitoban.....	3,150	" McNicol.
Caundian.....	2,600	" G. J. Monzie.
Phoenician.....	2,500	" J. Brown.
Waldensian.....	2,600	" R. P. Moore.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Ancian.....	1,350	" F. McGrath.

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

**The Steamers of the LIVERPOOL MAIL LINE**

Sailing from Liverpool every THURSDAY, and from Boston and Baltimore alternately, and from Halifax every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, and from Liverpool for Portland every alternate SATURDAY, calling at Queenstown on passages from Britain, are intended to be despatched

**FROM HALIFAX:**

Caspian.....	Saturday, Dec. 30
Sarmatian.....	Saturday, Jan. 6
Nova Scotian.....	Saturday, Jan. 13
Polynesian.....	Saturday, " 20
Sardinian.....	Saturday, " 27
Parisian.....	Saturday, Feb. 3

AT TWO o'clock P.M., or on the arrival of the Intercolonial Railway Train from the west.

**FROM PORTLAND TO LIVERPOOL.**

Sarmatian.....	Thursday, Jan. 4
Polynesian.....	Thursday, Jan. 18
Sardinian.....	Thursday, Jan. 25
Parisian.....	Thursday, Feb. 1

AT ONE o'clock P.M., or on the arrival of the Grand Trunk Railway Train from the West.

**FROM BOSTON.**

\*Nova Scotian..... Thursday, Jan. 11, 10.30 a.m. Passengers may embark at Boston on the Steamers marked \* on the evening previous to sailing, if they so desire.

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

An experienced surgeon carried on each vessel. Berths not secured until paid for. Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal, and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

For Freight, Passage or other information, apply to John McCurrie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Aikins, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Love & Alden, 207 Broadway, New York, and 201 Washington street, Boston, or to

**H. & A. ALLAN,**  
State St., Boston, and 26 Common St., Montreal.

**Oceanic Steamships.**

**DOMINION LINE of STEAMSHIPS**



Running in connection with the

Grand Trunk Railway of Canada

Montreal.....	Tons. 3,284	Toronto.....	Tons. 3,284
Dominion.....	3,176	Ontario.....	3,176
Texas.....	2,700	Sarnia.....	3,850
Quebec.....	2,700	Oregon.....	3,850
Mississippi.....	2,680	Vancouver.....	5,700
Brooklyn.....	3,600		

**DATE OF SAILING.**

FROM PORTLAND FOR LIVERPOOL:  
DOMINION...14th Dec. BROOKLYN...11th Jan.  
\*SARNIA.....28th Dec. DOMINION.....25th Jan.

**RATES OF PASSAGE.**

CANIN—Montreal to Liverpool, \$67.50; Return, \$101.25.  
Rates per steamer Sarnia, Cabin, Montreal to Liverpool, \$67.50, return, \$111.25; Intermediate, \$45.50; Steerage, \$30.50. \*Sarnia carries neither cattle or sheep.  
Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.  
For Freight or Passage apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, at all Grand Trunk Railway Offices, or to

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(For Legal Cards see other page.)

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242 St. James Street, Montreal.

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**Uxbridge, Ont.**

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**Agents' Directory.**

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

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Blotting Paper, Flour Sack Paper,  
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Special Sizes and Weights made to order  
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A large Stock always on hand.

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Brown Cottons, & Sheetings, Yarns and Bags.

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Fancy Checks, Gingham, Yarns, Bleached  
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Tweeds, Etottes, Knitted Goods,  
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The Wholesale Trade only supplied.

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"Best Best."—Made from square and round  
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"Best."—Made from Best Staffordshire iron, same  
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**Railway Track Bolts.****Railway Track Spikes.**

Quality not excelled by any, native or foreign.

**Hot Pressed Nuts. Machine Forged  
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**Cold Pressed Nuts. Rivetting Burrs.**  
and very soon there will be in operation an improved  
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**Plough Bolts. Boiler Rivets.**

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

**Fancy Head Bolts,**

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

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All of best quality and annealed, not second to any  
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**Stove Bolts. Stove Rods. Rivets.****CANADA MARBLE**

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BLEACHED SHIRTING.

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UNMATCHABLE

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**BRIMSTONE AND PARLORS.**

Brimstone Matches put up, viz:

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Parlor Matches without Sulphur.

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Warranted the finest match in the  
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Agents in Canada for

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No. 0 Stub or Legal Nibs.	No. 1. Coarse pointed Nibs.
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In Sheets or Books of all Sizes.

Will Copy any kind of Ink, doing away with the  
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COTTON SPINNERS,  
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NEW BRUNSWICK COTTON MILLS  
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COTTON YARNS, White and Colored, Single  
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CARPET WARPS, White and Colored.

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

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

FANCY WOVE SHIRTINGS and APRON CHECKS.  
These Goods have been awarded FIRST PRIZES for  
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A GOLD MEDAL  
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A SILVER MEDAL  
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For Sale by the Wholesale and Retail Dry Goods Trade  
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Good references on application.

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Papers, Stationery,

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Silk and Cotton Manufactories, &c.

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BLACK CASIMERES, COBOURGS and ITA-  
LIANS. RAWORTH'S SEWING COTTONS, on  
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Prices cannot be equalled. Examine  
values and be convinced.

ESTABLISHED 1843.

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The oldest FURNITURE HOUSE in the city;  
Wholesale and Retail.

Parlor Suits, 7 pieces, from - - - - \$ 45 to \$500  
Chamber Sets, from - - - - - 22 to 750  
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All other portions of stock equally varied in prices  
and styles of design of finish. Our recent Exhibits  
were taken from stock.

Constantly on hand the largest, best assorted, and  
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HOUSEHOLD FURNITURE in the Dominion.

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THE

Grand Prix

Paris Ex-  
hibition,

1878.



Received

Gold Medal

THE

Grand Prix

Paris Ex-  
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1878.

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

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

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ESTABLISHED 1850. **THIS THREAD** is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD —AT THE— CENTENNIAL EXHIBITION —FOR— Excellence in Color, Quality & Finish.

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**THE BEST IMPORTED GLOVE**

in the market. A full assortment always in Stock.

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Leading Wholesale Trade of Montreal.



**NEW FRUIT.**

Sales Grenoble Walnuts,  
Bags S. S. Almonds.  
Boxes Black Basket & London Layers,  
Boxes Sultanes,  
Boxes & quarter boxes Fines Dehesa  
Layers.  
Quarter Boxes Ex. selected Valencias.

**TURNER, ROSE & CO.**

Importers of Teas, and Wholesale  
Grocers,

Cor.. St. John & Hospital Sts.,

MONTREAL.

Commercial Summary.

TO EACH and all of its many subscribers the  
JOURNAL OF COMMERCE tenders the compliments  
of the season, and wishes them a happy and  
prosperous new year.

The Merchants' Bank of Halifax has declared  
a half-yearly dividend of 3 1/2 per cent.

ON THE 1st March next the price of gas at  
Brantford, Ont., will be reduced from \$2.50 to  
\$2.

The Canada Worsted Factory of Quebec will  
apply for power to double the capital stock,  
making it \$400,000.

O. TROTTER, general dealer at Garthby,  
Que., is endeavoring to effect a compromise  
with his creditors at 65c on the dollar.

W. S. HODGINS of Birr, Ont., has purchased  
Knapp's hotel, London, Ont., for \$18,000, from  
C. F. Knapp, who retires from his hotel busi-  
ness.

Messrs. HAGGART Bros., manufacturers, of  
Brampton, intend removing to Toronto, and are  
said to be prospecting for a site whereon to  
build. They employ over 600 men.

THANKS are cordially tendered to the many  
subscribers who have pulled up their arrears to  
the JOURNAL OF COMMERCE during the week.  
Several hundred more are probably awaiting  
the first week in the new year.

"COME here, my young friend," said the  
visitor to Sharp's hopeful, "tell me what you  
are going to do when you grow to be a man."  
"Do!" replied the youngster; "do my credi-  
tors, I suppose. That's what pa says you have  
done."

AMONG the numerous bequests of the late Mr.  
D. J. Greenshields are \$40,000 to the McGill  
College this city and \$40,000 to the Montreal  
General Hospital. The total of the public  
legacies is about \$110,000.

The Rosconi Woollen and Cotton Manu-  
facturing Co. seek incorporation for the purpose  
of establishing a mill at Acton Vale, Que.  
Messrs. C. & F. Rosconi, merchants of that  
village, are the chief promoters, and the capital  
stock has been placed at \$50,000, in shares of  
\$50 each.



## WULFF &amp; CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA,

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

OF

WM PICKHARDT &amp; KUTTROFF,

98 Liberty St., New York.

SOLE AGENTS OF

Badische Anilin and Soda Fabrik,  
GERMANY.

BUY

# PRINCESS

BAKING POWDER,  
ABSOLUTELY PURE.

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

MANUFACTURED BY

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

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

JAMES COYLE, builder, Toronto, has assigned or the general benefit of his creditors. The cause of his trouble is attributed to taking contracts at too low figures, and accepting as part payment heavily encumbered real estate.

MESSRS. S. DAVIS & SON send their usual holiday greeting to their friends in the shape of a box of cigars, each cigar of a length to cause some surprise as the smoker approaches the corners of the streets. The employees of the firm received each a Christmas turkey.

THE Credit Foncier Franco-Canadien will apply, at the coming session of Parliament, for an Act granting power to the company to take such rate of interest upon loans in the various Provinces of the Dominion as is permitted to other financial companies. The company has appointed Mr. Edmond Julien Barbeau, this city, as manager.

It will be gratifying to the public to learn that the Grand Trunk Railway Co. will shortly commence the construction of 100 passenger cars, to meet the increasing demand for accommodation. In anticipation of the expiration of their contract with the Pullman Car Co., a number of new sleeping cars will be built.

ALD. J. J. MASON, of Hamilton, has been appointed a director of the Wellington, Grey & Bruce Railway, *vice* the late Hon. Adam Hope.—The ratepayers of Aylmer, Ont., have unanimously voted a bonus of \$10,000 to Wm. Yates, of London, for the purpose of building a

Leading Wholesale Trade of Montreal.

# GREENE & SONS COMPANY

MONTREAL,

WHOLESALE



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

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

foundry and machine shops, employing 50 men, in that town.

THE Ontario & Quebec Railway Co. will apply to the Dominion Parliament at their next session for an amendment to their Act, and to define their entering the City of Toronto; also for power to establish a continuous line from the Atlantic seaboard to and beyond the western boundary of Ontario by lease, amalgamation, for running arrangement, and for power to increase the capital stock.

APPLICATION will be made at next session of Parliament for an Act amending the Act incorporating the North-Western Bank; for an Act to reduce the paid-up capital stock of the Quebec Fire Insurance Co., and for other purposes; and for incorporation of the Manitoba and North-Western Fire Insurance Co. for the purpose of carrying on the business of fire insurance in Manitoba and the North-West Territory, and elsewhere in the Dominion.

"THE Sheriff" seems to have usurped the position of manager for the time being in a respectable number of country stores recently, including those of J. S. Hill, Beeton, Ont.; Alfred Black, dry goods and millinery, Windsor; Jas. Johnston, grocer, etc., Palmerston, and John A. Mackay, liquors, Napanee—all in Ontario. The stocks of Campbell & Co., grocers and liquor dealers, Stratroy, and of Thos. Martin, stoves and tinware, Elora, have been sold by the sheriff.

W. A. BOUGHNER, hardware dealer, Ridgetown, Ont., who compromised nearly four years ago at 75 per cent., is now endeavoring to settle with his creditors at 50 cents on the dollar; he recently sold his stock at 20 per cent. discount.—B. C. Keaway, contractor, carrying on an extensive planing mill at Winnipeg, is seeking an extension; he owes \$31,000, to pay which he claims assets amounting to

\$50,000, but some \$27,000 is locked up in real estate. Last Spring he claimed to have a surplus of \$47,000, but has greatly extended his business since then.

F. FLORENT, general storekeeper, Iberville Que., whose failure we noted in a previous issue was, it appears, a victim of misplaced confidence, having endorsed paper for \$1400 discounted by the defaulter Esinhart, late mayor of Iberville, and who only recently obtained release from St. Albans jail. Florent's own business liabilities are said to have not exceeded \$500, but, owing to the St. Jean Bank having pressed for the claim above named, he was compelled to close his store.

WM. GREEN, the London dry goods dealer referred to in last issue, has not yet effected a settlement. He was formerly a clerk in the store of Mr. John Beattie, of that city, who retired some eight years ago. Green had been promised a partnership at the retirement of Mr. John Beattie, whose brother Thomas, who took over the London business, refused to grant. Green and another clerk named Wallace formed a partnership, and commenced business, which lasted only a short time, as Mr. John Beattie shortly afterwards started Mr. Green in the dry goods line, in opposition to Mr. Thos. Beattie. The new venture, however, never became a great success; Mr. Green had not sufficient influence to draw custom from the established houses, and, besides, he is charged with extravagant living, etc. The assets consist altogether of stock, which is said to have been run down very much; some time ago he sold off almost everything by auction, and it is thought there is little, if anything, left for unsecured creditors. The stock was advertised to be sold last week for whatever it would bring. It should be stated, perhaps, that this concern has no connection with the prominent wholesale house of John Green & Co.

Leading Wholesale Trade of Montreal

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

**McARTHUR, CORNEILLE & CO.,**  
Importers of and Dealers in

**White Lead & Colors,**  
DRY AND GROUND IN OIL,  
Varnishes, Oils, Window Glass, Star,  
Diamond Star, and Double Diamond Star  
Brands.  
English 16, 21 and 26 oz. Sheet.  
Rolled, Rough and Polished Plate Glass.  
Colored, Plain and stained Enamelled Sheet  
Glass.  
Painters and Artists Materials.  
Chemicals, Dye Stuffs.  
Naval Stores, &c., &c., &c.,

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street  
AND  
253, 255 and 257 Commissioners Street  
MONTREAL.

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

Messrs. Rathbun & Son, of Deseronto, who have 80 teams and 450 men employed in the woods, have already cut 100,000 logs. On the Salmon River 36 jobbers are at work.

THOMAS MASSIE, general storekeeper in a small way at St. Cesaire, Que., has assigned in trust to Mr. S. C. Fatt, this city. His liabilities foot up about \$6,300, with assets nominally the same, in stock, book-debts and real estate. The creditors are principally in this city.

THE bankrupt stock of dry goods of Wm. McBain, Ingersoll, Ont., was sold by auction in Toronto last Tuesday at 70c. on the dollar. The stock was valued at \$11,177.03, and was bought by John Boles, also of Ingersoll.

DAVID HAIST, a young tinsmith of little or no business experience, came to Walkerton about a year ago, with \$500 and bought out John Cain, paying the latter a high price for the stock. He made an assignment for the benefit of his creditors on the 20th inst. The stock will be sold on the 30th inst. His liabilities are about \$1,500.

LA BARRE & FRERE, of Three Rivers, Que., general dealers, have written their creditors that owing to pressure on the part of one of them they will be obliged to have a consultation. The total liabilities are about \$9,000, and

Leading Wholesale Trade of Montreal.

**S. H. & J. MOSS,**  
5 & 7 RECOLLET STREET  
MONTREAL, and LONDON, ENGLAND,  
IMPORTERS OF EVERY DESCRIPTION OF  
**WOOLLENS, ETC.**

**The Dominion Tweed & Wool Co.**  
9 and 11 RECOLLET STREET, MONTREAL,  
**MANUFACTURERS' AGENTS.**

*Cash Advances made on Consignments of every description of Canadian Woollens.*

IMPORTERS AND DEALERS IN FOREIGN & DOMESTIC  
**Wools and Wool Extract.**

**DOMINION GLUE DEPOT.**

Established 1872.

**EMIL POLIWKA & CO.,**

Awarded First Prizes at Dominion Exhibitions, Ottawa, 1879; Montreal, 1880. Diploma Provincial Exhibition, Montreal, 1881.  
Largest Stock and best assortment of GLUES in the Dominion.

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

Correspondence solicited.

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

474 AND 476 ST. PAUL STREET,  
Importers and Dealers in

Paints, Balled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 28 oz.; Smothwick, German Star, Diamond Star and Double, Enamelled and Colored, Rough, Rolled and Plated Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass,  $\frac{1}{2}$  and  $\frac{3}{4}$  White.

they offer 25 cents in the dollar. Messrs. Fogarty Bros. of this city are the principal creditors.

Wm. Wilson, dry goods dealer, Brampton, Ont., has made an assignment in trust. The estate shows liabilities of about \$15,000 with assets nominally as much, but consisting of stock and his book accounts and some real estate. Mr. Wilson began business about 11 years ago with about \$2,000 cash capital, and has been a careful, honest business man, but the last two seasons have been disappointing, especially in collections, and he has been obliged to give way. The real estate is mortgaged for about half its value.

"T. LAGUE & Co.," a general storekeeper at Sutton, Que., has assigned in trust to Messrs. A. F. Savaria of Waterloo and Thos. Brossard of Sutton. At a meeting of his creditors held in this city on the 21st inst., he offered 60c on the dollar, secured, in three, six, and nine months, which it is understood is still under consideration. The liabilities amount to \$5,400 and assets to \$6,900, showing a nominal surplus of \$1,500. Lague has been in business about two years, having graduated from the rank of a clerk and started with his savings, amounting to about \$500. He is considered too sanguine, however, and in endeavoring to spread himself most probably bought too much stock for the

Batty's Nabob Pickles.

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

*Forbes, Roberts & Co.,*  
WHOLESALE

**GENTS' FURNISHINGS**  
AND  
TAILORS' TRIMMINGS,

53 Yonge Street, TORONTO.

amount of his capital; failing health is also said to have rendered him unable latterly to give proper attention to business. It is stated that he first sought an extension with a view to paying in full, but was forced into insolvency by some creditors who sued for their claims.

TURNER BROS., manufacturers, of this city, have come into conflict with the Custom House officers owing to the entry at an alleged undervaluation of a new patent loom for the manufacture of narrow goods, and recently imported from the United States. The authorities claim to possess sworn evidence as to the truth of the charge made against Turner Bros. It appears that the loom was sent by the makers, Knowles Bros. of Worcester, Massachusetts, to the Mechanics Fair held in Boston last month, where it was purchased from their agent by Turner Bros. for \$1500. Directions were given to invoice it at \$1000, but they changed their minds and had it entered at \$700. The loom has been seized and is now in possession of the authorities. Mr. Turner gave the Custom House officers a "piece of his mind" in no measured terms, but the matter having been reported on Wednesday to the Department at Ottawa, Mr. Turner goes there immediately to beard the lion in his den. According to a published interview, Mr. Turner says: "I complain

J. W. MACKEDIE &amp; CO.,

WHOLESALE

CLOTHIERS

MONTREAL,

NEW PREMISES, 7 &amp; 9 VICTORIA SQ.

JOHNSON'S GENUINE WHITE LEAD

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



and for  
FINENESS,  
BODY &  
DURABILITY

Cannot be sur-  
passed.

MANUFACTURED BY

WILLIAM JOHNSON,

572 WILLIAM STREET, MONTREAL.

P. O. Box 926.

LETTER ORDERS from the trade will receive careful attention.

CANADA TOBACCO WORKS.

Try the following fine brands of SMOKING AND CHEWING TOBACCO, they are the best made in Canada:

Porcheron's Rough and Ready	13s.
“ “ “ “	7s
Gladstone “ “ “	5s
Sponge “ “ “	6s
Royal George “ “ “	13s

CHEWING

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

A. D. PORCHERON, . . . . . Proprietor,  
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.

that the Customs people are needlessly harrasing me. I told Mr. Hilton, the appraiser of the machinery, that he did not know his business, or I would not have had the trouble they now put me to. I furnished them the proof of my good faith, but they shovred it all on one side, and I am compelled to go to Ottawa to settle the matter. Meantime my machinery is lying idle in the customs, and I am losing \$10 a day by that operation. When Mr. Ryan told me that I had been guilty of fraud I warned him to be careful of what he was saying. I offered to make a contract with him or with anyone to furnish two looms for \$1,400, such as I imported, but they would not listen to me and seized my goods."

GEORGE F. NELSON, grocer, St. Thomas, whose assignment was noticed in our last issue, commenced business a little over two years ago, with a small cash capital. His ability is said to have been good, but he was not as attentive to business as he might have been, and, finding competition too strong for him with his very limited capital, he concluded to assign, after being closed up by the creditors. He owes about \$6,000, with assets in stock and book-debts estimated at \$5,000. It is thought that the estate will pay about 80c on the dollar.

J. R. HICKS, a London (Eng.) tailor, came to Canada some years ago, and after working for some time as a "cutter," conceived the idea of opening a tailoring establishment after the fashion and model of those "at home." London, Ont., where he had been employed by Mr. Kingsmill, was the favored town, but his capital, only \$1000 at the beginning, has not proved sufficient for the Old Country style he adopted of doing business. The want of know-

HODGSON & CO.,  
BOOTS and SHOES, WHOLESALE,  
765 & 767 CRAIG ST., MONTREAL.

Spring samples are now ready, and will be found very complete—having made several important changes in lasts and patterns to keep up with the times. One of our travellers will call on you shortly, wait for him, and examine our samples before ordering.

ledge of Canadian business was another great drawback, and although his prices and style did not secure him the right class of customers, or a sufficiently large number of them, he maintained a bold front until the last; finally, when a distress warrant for \$150, arrears for rent, had been issued against him, he made an assignment, after a business career of four years. His capital was apparently all invested in stock, and the assets consisted of stock valued at \$2400; shop furniture, \$197; book-debts, \$1066, and a paper-lot (?) said to be at Nelsonville, Manitoba, valued at \$75. The liabilities have not been definitely stated but, as reported, will not likely exceed \$3,000, and the estate will probably pay about 35c on the dollar. An offer to compromise at 50c, secured by the larger creditors, is said to have been refused by the others.

WE REGRET to announce the suspension of the prominent wholesale millinery firm of Paterson Brothers of Toronto, which took place on Tuesday last. Mr. James Paterson, sole partner for some time past, was at one period connected with Messrs. Thos. May & Co., of this city, and was subsequently admitted to a partnership. On the opening of the Toronto branch,

Security against Errors.

The Rate-Infraid Interest Tables

AND

Account Averager.

4 to 10 PER CENT.

\$100 to \$10,000.

One DAY to One YEAR.

Free by Mail. \$5 Each.

WILLING & WILLIAMSON,  
TORONTO,

AND ALL BOOKSELLERS.

Mr. Paterson undertook its management. A dissolution took place in July, 1879, and Mr. Paterson bought out the stock and business of the branch, the former at 65 cents in the dollar of its value—some \$80,000—payable in three years. This gave the new firm a considerable margin, and the senior partner was supposed to have put into the business a sum not less than three-fourths the value of the stock. The business appeared to be prosperous, and the firm took a high stand among the trade, being rated by "agencies" that generally try to keep within the mark as worth from \$50,000 to \$75,000, and in high credit. A branch was opened in Montreal some two years ago, but a dissolution took place in the Spring of 1881, Mr. John A. Paterson retiring, and forming a new connection in this city. The failure is said to be attributable to the carrying of too large a stock for the capital and consequent bad debts, aggravated, doubtless, by the ill-health latterly of the sole remaining partner, Mr. Jas. Paterson. The liabilities are chiefly in Great Britain. The

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, Upholsters' Tacks, B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, 110b and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Ham, Chair and Finishing Nails, Pressed and Clinch Nails, Slatting, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds. Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

Leading Wholesale Trade of Montreal.

Lyman's Standard



Blue

Black

Writing

Fluid

—AND—  
**COPYING INK.**

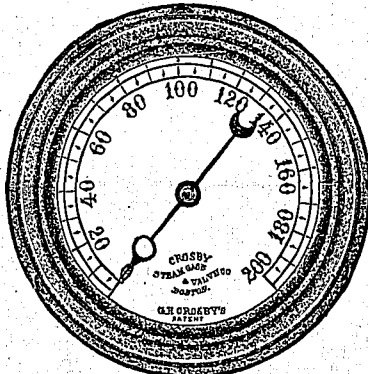
Are warranted to retain their fluidity, and do not corrode the pen.

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

Prepared only by

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

**CROSBY**  
**STEAM GAUGE & VALVE CO.,**  
**SAFETY VALVES,**  
**STEAM & HYDRAULIC GAUGES, &c.**



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

**AGENCY, 16 ST. JOHN STREET,**  
MONTREAL,  
**JOHN TAYLOR & BRO.**

**JOHN S. SHEARER & CO.,**  
533 St. Paul Street,  
MONTREAL.

**CANADIAN AND EUROPEAN**  
**MANUFACTURES.**

THE WHOLESALE TRADE ONLY SUPPLIED.

Agents in Canada for

**Messrs. Wm. Lindsay & Co.,**

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

Cash.....	112 80
Real Estate.....	
In Winnipeg, Mortgage \$117.....	500 00
In Nelsonville.....	160 00
In Nelsonville (H. Long jun.).....	520 00
In Nelsonville subject to claim of H. D. Long.....	900 00
	<b>\$31,988 95</b>

The firm commenced with a capital of about \$10,000 cash, and, as previously stated, finding the grocery department did not pay, disposed

Leading Wholesale Trade of Montreal

**JAMES GUEST,**  
COMMISSION MERCHANT

—AND—  
GENERAL AGENT,  
No. 21 ST. JOHN ST., MONTREAL

AGENT FOR

- Jules Duret & Co., Cognac. [Vine Growers Co.]
- Jules Bellerie. [Cognac.]
- W. & J. Graham & Co., Oporto Ports.
- R. C. Ivison, Jerez de la Frontera Sherries.
- Baylot & Co., Libourne, Bordeaux, Clarets and Sauternes.
- Jules Regnier, Dijon, Burgundies and Chablis.
- L. M. Canneaux et Fils, Chateau 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.
- Rolp Ponselt & Co., Barcelona and Tarragona Spanish Ports.
- J. H. Henkes Delftshaven, Holland, Superior Geneva
- George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
- Banagher Whisky Distillery Co., (Limited), Old Irish Whiskies.
- C. & D. Gray's Far-famed Loch Katrine, Scotch Whiskies.
- James Watson & Co., Dundee, Fine Old Scotch Whiskies.

**PICKLES.**

George Whybrow, } LONDON.  
John Burgess & Son, }  
Carter, Hales & Co., } LIVERPOOL.

We are now entering orders for Spring shipment of the above Manufacturers' goods, and will value all enquiries from the Wholesale trade.

**JOHNSON, RUSSEL & CO.,**  
MANUFACTURERS' AGENTS,  
77 ST. JAMES STREET,  
MONTREAL.

of it something over a year ago. Longan was formerly a successful commercial traveller, and had been in business for some time in Windsor, Ont., but Long, whose share of the capital is understood to have been supplied by Mr. H. S. Long, sen., (of E. Adams & Co., London) was a young man but ill-adapted for the line of business he was pursuing. It is stated that for some considerable time the business has been left chiefly in the hands of the clerks, who in time became careless, and for some months past, it is said, liquors have been shipped in bond to a Bank branch at London, and there is now some \$4,000 worth of stock in bond in the name of this Bank. The firm have been cultivating a Manitoba trade, but it has not proved successful. The failure is attributed mainly to want of capital and business aptitude.

**Porter & Savage**  
**TANNERS,**

AND MANUFACTURERS OF

LEATHER BELTING,

FIRE ENGINE HOSE, HARNESS, MOCCASINS

LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

maturing of a quantity of paper which the firm could not meet left no alternative, and an assignment was made on Tuesday last to Robt. H. Gray, of Gray, Jenkins & Co., Toronto. It were premature to give any figures; but it is stated that a surplus of \$50,000 was lately shown. Mr. Paterson has the sympathy of the community in his troubles.

The failure of J. M. Longan & Co., wholesale liquor dealers, London, referred to last week, has been expected for some time past. As will be seen from the following statement of the assignee, the estate does not promise over 50c on the dollar, estimating the assets at their probable cash value:

LIABILITIES.		
Ordinary, direct.....	\$22,198 32	
"    indirect.....	9,281 28	
	720 00	
Secured .....	\$10,917 50	33,836 70
ASSETS.		
Stock (subject to claim of Bank, \$8,400).....	10,010 07	
At Winnipeg (subject to claim of Francis Fox, \$1,500).....	2,312 41	21,380 30
Bills Receivable, good.....	334 75	
"    doubtful.....	916 84	1,271 59
Bills Receivable held by Bank.....		767 45
Book debts (supposed good).....		6,014 05
Book Debts, Doubtful.....	907 52	
Deduct say 50 p. c.....	453 76	453 76
Rad.....	\$951 48	

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

160 McGill Street, Montreal,

IMPORTERS OF

West of England, Scotch and French

**WOOLLENS**

AND

**FINE TAILORS' TRIMMINGS.****CANADIAN PACIFIC RAILWAY CO.'Y**

Amended Land Regulations.

The Company now offer lands within the Railway Belt along the main line at prices ranging from

**\$2.50 PER ACRE UPWARDS,**

with conditions requiring cultivation.

A rebate for cultivation of from \$1.25 to \$3.50 per acre, according to price paid for the land, allowed on certain conditions.

The Company also offer lands

**Without Conditions of Settlement or Cultivation,**

at prices which can be obtained from the Land Commissioner.

Valuable sections are offered in

**SOUTHERN MANITOBA,**

along the South Western Branch of the Canadian Pacific Railway, and in the districts of the Souris, Pelican and White Water Lakes and Mooso Mountains.

**TERMS OF PAYMENT.**

If paid for in full at time of purchase a Deed of Conveyance of the land will be given, but the purchaser may pay one-sixth in cash, and the balance in five annual instalments with interest at 6 per cent. per annum, payable in advance. Payments may be made in LAND GRANT BONDS, which will be accepted at 10 per cent. premium on their par value, and accrued interest. These Bonds can be obtained on application at the Bank of Montreal, Montreal, or at any of its Agencies.

For further particulars, apply to JOHN H. McTAVISH, Land Commissioner, Winnipeg, to whom all applications for lands should be addressed.

By order of the Board,

**CHARLES DRINKWATER, Secretary.**

MONTREAL, 5th December, 1882.

**Tees, Costigan & Wilson,***(Successors to James Jack & Co.,)***IMPORTERS OF TEAS**

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL

**Brown, Balfour & Co.,**

IMPORTERS OF

**TEAS**

AND

**WHOLESALE GROCERS,**

HAMILTON.

ADAM BROWN.

ST. CLAIR BALFOUR.

**CANADA LIFE ASSURANCE CO'Y.**

Results of Division of Profits since 1865, viz., in 1870, 1875, 1880.

**Cash Profits.**

The Profits upon an ordinary Life Policy, age 30 at entry, which were refunded IN CASH.

In 1870 were 30.63 per cent.

In 1875 " 35.00 "

In 1880 " 42.50 "

Of all premiums paid since previous division.

Shewing an INCREASING PROFIT at each division.

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

JAMES AKIN, Montreal District Agent.

P. LAFERRIERE, Inspector.

Office: 180 St. James Street, Montreal.

**WILLIAM DARLING & CO**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*

Agents for Messrs. Chas. Ebbinghaus &amp; Sons, Manufacturers of Window Cornices.

No. 30 St. Salpice &amp; No. 379 St. Paul Streets,

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

FRONT ST., East.]

**TORONTO.****B R I O O M S****R  
O  
O  
M  
S****FINE GREEN****PARLOR.**

Send for Sample Lot.

**WALTER WOODS,**

HAMILTON, or to

**H. W. WADSWORTH,****MONTREAL.****J. J. Duffy & Co.**

CANADA

**COFFEE & SPICE****STEAM MILLS,**

73 ST. JAMES ST., MONTREAL.

Diploma awarded for Duffy's Mustard at Exhibition, 1881.

**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, DECEMBER 29, 1882.

**THE RIVERS AND STREAMS QUESTION.**

An unusual amount of misrepresentation has been promulgated on the subject of the Ontario Act providing for the use by the public of all rivers and streams within the Province, and which has been twice disallowed by the Dominion Government. No class of the mixed population of the Dominion is so deeply interested in Provincial autonomy as the French Canadians, and yet one of the leading French organs of the Province of Quebec has not hesitated to join the ranks of those who by a total perversion of facts are endeavoring to sustain the very objectionable course which has been followed by the Dominion Government in regard to this Act. We shall cite the precise words of *La Minerve*, the journal

above referred to. Commenting on a paragraph in the speech of the Lieutenant-Governor of Ontario regarding the Rivers and Streams Bill *La Minerve* states that it was "en présence du fait que sur seize juges que ont été appelés à donner leur opinion sur la constitutionnalité de ce bill pas moins de treize ont déclaré qu'il était inconstitutionnel et ont appuyé la position prise par le gouvernement fédéral."

We shall translate the passage: "In presence of the fact that out of sixteen judges who have been called to give their opinion upon the constitutionality of that bill, not less than thirteen have declared that it was unconstitutional, and have supported the position taken by the Federal Government." We have italicized the misrepresentations of *La Minerve*. The *Richmond Guardian* in an article copied without comment by the *Montreal Gazette*, although the latter journal has never ventured to make a similar assertion editorially, states with reference to the Ontario Streams Bill, the "unconstitutionality of which has just been declared by the unanimous decision of the Supreme Court, which sustains Sir John's opinion, and emphatically condemns Mr Blake's." We are bound in charity to assume that the foregoing remarks have been written owing to an entire misconception of the point at issue, which we shall again explain. The decision of the Supreme Court has no reference whatever to the Ontario Streams Bill. On the contrary it is a complete justification of the necessity of legislation. The original Ontario Act was introduced some two years ago in consequence of the decision of a judge to the same effect as that recently given by the Supreme Court. The point at issue was the right of a riparian proprietor on a stream not navigable to make improvements on his property, and then to refuse all the proprietors above him to make use of those improvements on paying the customary tolls. We do not pretend to state with accuracy the points in controversy, nor is it necessary for our present purpose that we should do so. The facts are in substance that one lumberer on a non-navigable stream refused to permit another to use the improvements he had made, and for the use of which he had previously levied tolls. We have seen it stated that provocation was given by the party pretending that he had a legal right to use the improvements. We do not pretend to know exactly what occurred, but relief was sought in the Courts of Justice. The first decision, as we have

pointed out, was that the riparian proprietor had the legal right to prevent the public from using his improvements, and it was in consequence of that decision that the Ontario Government brought in a bill not to apply to the particular case in point, but to declare that on every stream in the Province of Ontario, improvements made in order to facilitate the passage of lumber, etc., should be free to the public on the payment of equitable tolls. Meantime the case in litigation was carried to the Ontario Court of Appeal, and decided in favor of the right to use the improvements without an act. It was on an appeal from that decision that the Supreme Court recently decided the contrary way. Had its decision been different, there would have been no occasion whatever for the Ontario Act. It is of course open to discussion whether the Ontario Act has made adequate compensation to those who undertake to make such improvements as those which have led to this unfortunate controversy. One thing is clear, viz., that no distinction is made. The Act is general, and of course all persons similarly situated on all other streams would be bound by it. It has not been denied that in such cases expropriation is justifiable, but it would be most inconvenient if the Province was compelled to expropriate in every case in which a proprietor might choose to exercise what we are bound after the late decision to assume are his legal rights. As to the adequacy of the compensation, it surely will not be pretended by *La Minerve* that the Dominion Government is a better judge than the Provincial Legislature on that point. The law must either be suffered to stand, and proprietors must be permitted to refuse the public the use of improvements on non-navigable streams, or some mode of compensating such proprietors must be provided by the Legislature. We need not, however, pursue the argument on this head. The subject is clearly one with which it is competent for the Provincial Legislature to deal. The Act is a general one, and it cannot be supposed for a moment that the members of a Legislature would deliberately sanction a mode of compensation to proprietors generally with reference to a particular case. Even Legislatures do not always give satisfaction when dealing with questions more or less affecting private rights. No one would pretend to argue for a moment that the Ontario Streams Bill is as much an interference with private rights as the recent Irish Land Act. And yet the *Toronto Mail* styles it "an Act to confiscate one man's property and give it to another

"for political services." We trust that our Quebec contemporaries will perceive that instead of the decision of the Supreme Court being against the Ontario Act, that Act has been passed in consequence of the present state of the law, as declared by the Court.

#### BANKRUPTCY LEGISLATION.

We called attention in a recent number to an interesting report, made to the New York Chamber of Commerce by Mr. D. C. Robbins on the subject of bankruptcy legislation. We have since had an opportunity of reading two reports made to the convention of the American Bankers Association on the same subject, one by the Hon. C. C. Bonney of Chicago, President of the Illinois State Bar Association, the other by Mr. T. H. Finchman, President of the Manufacturers and Merchants Bank of Detroit. Mr. Bonney commenced his address by stating that the necessity of a National Bankruptcy law is almost universally admitted, and that the practical question is not, whether we shall have a bankruptcy law, but what the provisions of the law shall be. He thinks that there will be a concurrence of opinion among business men that the proceedings in cases of bankruptcy should be "short, sharp and decisive." The law should neither be so easy as to encourage carelessness or fraud, nor, on the other hand, should it be so stringent and severe as to drive embarrassed debtors to reckless and desperate expedients. It should be an honest law, and should encourage fair dealing. Mr. Bonney is of opinion that the bill now before the Senate of the United States, and which, with some slight modification, was approved of by Mr. Robbins, would be the best solution of a very difficult problem. The truth is that no creditor likes to receive less than 100 cents in the dollar, and it is only after the bitter experience of the absence of any law to secure the equitable distribution of insolvent estates that creditors are forced to admit that an insolvent law of some kind is absolutely necessary. Mr. Bonney admits that the bankruptcy laws which have existed have not given satisfaction and such beyond doubt is the case in Canada. He maintains that the United States system of equity has been conducted under a few rules prescribed by the Supreme Court of the nation. These rules are plain and simple, and the practice of the court and the jurisdiction and powers of its officers are well understood. Mr. Bonney maintains that the equity system has never been tried in bankruptcy cases, and he thinks that a full and fair trial of the experiment should be given

without hesitation. He appended to his address a copy of the bill pending in the Senate of the United States and reported from the judiciary committee.

Mr. Hinchman commenced his address by remarking that bankruptcy is one of the most difficult questions that business men have to consider, or Congress to legislate upon. He said that there was a great difference of opinion as to the proper provisions of a bankruptcy law, or as to the necessity for it, "save only after a panic or a great financial crisis." Mr. Hinchman went to concur in opinion with Mr. Bonney and Mr. Robbins that the bankruptcy jurisdiction should be exercised by the Supreme Court, but he would only sanction such a law at times of commercial panic. He remarked, and doubtless very correctly, that the history of bankrupt laws shows them to have been very unjust, and very unsatisfactory, subjecting both debtor and creditor to great unnecessary loss. Mr. Hinchman entered largely into details of the losses consequent, as he put it, on the bankrupt laws, but, as might be more correctly stated, by the bankruptcies themselves. He entered at some length into the losses sustained while the last bankrupt laws were in force, but he did not pretend to argue that the failures would not have occurred had no such laws been in force. On the contrary, he gave a list of the failures during a series of years, which is very interesting, and which is, in our opinion, calculated to disabuse the public on a point on which there has been no little misconception. No effort has been spared to persuade the Canadian people that the depression which prevailed subsequent to the year 1873 might have been prevented by the adoption of a higher tariff. Now it cannot be denied that in the United States there was no lack of protection to domestic manufactures, and it is therefore important to direct attention to the experience of that country during the disastrous years from 1873 to 1878. Mr. Hinchman submitted a table showing the number of failures in the United States, and the amount of liabilities during a series of years. In the five years from 1862 to 1866 inclusive, the average annual failures were 940, with liabilities \$22,181,180; in the five years from 1867 to 1871, the number was 2729, with liabilities \$81,781,600; from 1872 to 1876, the number was 6382, and amount \$179,382,200; from 1877 to 1881, the last year furnished, the number was 7064, and amount \$134,022,010. It is desirable to point out that the last five years include three from 1879 to 1881, when the reaction had taken place, and it is there-

fore proper to divide them. The average failures in 1877 and 1878 were 9675, with liabilities of \$212,526,534; while in the three years from 1879 to 1881, the average was in number 3195 and amount \$81,685,661. This last average is not materially different either in number or amount from the failures during the five years from 1867 to 1871. The above figures should convince every intelligent enquirer after truth that no system of protection will be a safeguard against commercial depression. On the main question, the only difference between the two gentlemen who treated the bankruptcy question before the Bankers' Convention is that one holds that legislation of a permanent character is absolutely necessary, and that it should be of a very different character from what has been in force in times past, as well in Great Britain and the United States as in Canada; while the other admits the necessity of such legislation on special occasions, and is inclined to concur in its being entrusted to the Courts of Justice to control the proceedings.

#### THE NEW QUARTERLY.

However widely we were compelled to differ with the *Bystander* on a great number of public questions, we shared in the general regret felt at its temporary suspension, and are therefore gratified to find that it will be continued as a quarterly review of "Current Events, Canadian and General." The reason assigned for its issue as a quarterly is that "a monthly issue was found too constant a tie and too frequent an interruption of other work." The quantity of matter will be considerably reduced, six of the old monthly numbers containing as many pages as the four quarterly issues. The opportunity has been taken to raise the price nearly 70 per cent., which we feel assured will be generally approved of, as the old price of 10 cents for from 50 to 60 pages of original matter was much too low. The price of the quarterly is 25 cents for 78 pages. There are about 40 different subjects treated in the first number under five general heads, viz., "The Dominion, including Ontario and Quebec," "The United States," "England," "Europe," and "Thought and Opinion." The opinions of the *Bystander* on leading questions are familiar to our readers, and it is announced on the first page that "he has no new professions to make." He is "more than ever opposed to party government," and "he deprecates the perpetuation of dependency." In both cases he announces that "he takes things as they are," adding that he "only protests against

"the waste of the people's earnings in a "hopeless conflict with the ordinances of "nature." The foregoing expression is rather vague, but, judging from former forecasts, we infer that the "waste" against which the protest is made, is public expenditure on Canadian works that, in the event of annexation being our destiny, might be dispensed with.

The topics in the *Bystander*, in which we feel specially interested, are of course those relating to commercial matters. As might be expected from one who is strongly opposed to party connection, both the Government and the Opposition are freely censured, but especially the former. With regard to the Opposition it is said that "they had changed their leader, they had not changed their editor, and the editor crossed the policy "of the leader on the main question in "the decisive hour." We confess to being mystified by the above statement, which is followed by another equally mysterious, "nor was the policy of the leader, well defined. It is not in commercial questions that he is most at home." It seems that the *Globe*, which must be the organ referred to, crossed a policy which was not well defined, the leader not being at home in commercial questions. Without pretence to have followed very closely the speeches of the leader or the articles in the *Globe* and other organs of the Opposition, we have been under the impression that there has been no material difference of opinion between them. They have not pretended to be free traders in the strict interpretation of the term, but have assailed particular items in the tariff, notably coal, in detail. We doubt whether there has been any difference of opinion between Mr. Blake and the *Globe* that would justify the assertion that the latter crossed the policy of the former. We had been moreover under the impression that Mr. Blake had devoted a great deal of attention to commercial questions.

The *Bystander* seems disappointed at the extent to which the protective policy has been carried. The cry in 1878 was for "adjustment," but now they have "openly declared for protection." We confess that we are surprised to find any one who doubted in 1878 that if the Conservatives were successful, the policy would be protection to home industries. The *Bystander*, however, is not very consistent. His conviction is not that "of a purist in Free Trade," but of one "who takes the rule of "political economy to be expediency in "the broadest sense of the term, em-"bracing the future as well as the present, "sanctioning the special fastening of in-

"fant industries if it can be profitably done." Now we apprehend that there are few protectionists who would not accept the above described concession as ample for a guide for the Finance Minister, who, we venture to affirm, would maintain that he had been guided precisely by the principle laid down above. The *Bystander* thinks that Free Trade would be the greatest of blessings if possible, but holds that it is impossible, because "every nation is practically compelled to raise revenue by customs," and each will give "its own industries all the advantage in its power." He proceeds: "England has her tariff, and adjusts it to her own circumstances like the rest." This plain inference is that England protects her own industries like the rest, and yet it is notorious that such is not the fact. England has long carried out consistently the policy of imposing a countervailing excise duty on all articles on which there are import duties. Spirits are, we believe, the only article manufactured in the United Kingdom and likewise imported, and the excise duty is the same as the customs.

It is desirable that it should be clearly understood that it is quite possible to levy customs duties under a free trade system. The obstacle is that Canadian public opinion is against free trade, and those who are called free traders in Canada are favorable to "incidental protection" as it is termed. The difference between the two parties is merely as to the extent to which protection should be carried. The *Bystander* is, as of old, in favor of commercial union; he states that "the commercial interests of the people at large are over-riden by those of a political class, which has a special interest in the present system, and fancies that commercial union would bring political union in its train. Commercial union means a common tariff, a visionary scheme of the *Bystander*, wholly impracticable in the opinion of the best United States authorities. We doubt much whether the *Bystander* believes that commercial union would not of necessity bring political union in its train. The next sentence we own that we wholly fail to comprehend. It is as follows:—"Some of these very men have done their best to weaken by partial reciprocity the bulwark, the removal of which by complete reciprocity they cannot contemplate without transports of alarm." We were not aware that any "partial reciprocity" was in force. The inconsistency of the *Bystander* on the protective system is most glaring. We are told in one place that "the imposition of taxes not for the purpose of revenue but for the purpose of excluding foreign

goods and enabling the home manufacturer to sell dear has been proved by calamitous experience, and is pronounced by every independent authority to be the most costly and the most objectionable of all ways of enriching a few at the expense of the people." This of course is just what the *Globe* is constantly asserting; but on the same page of the *Bystander* we find: "To adapt the Canadian tariff to the requirements of Canada was right, it was right to raise the sum required by increased taxation, instead of continuing the fatally seductive policy of loans." Now we must repudiate on behalf of one and all of the Finance Ministers of Canada the imputation that any one of them ever adopted as a policy the raising of loans to meet current expenditure. It will be found that since confederation the revenue has been amply sufficient to meet all the expenditure, including a sinking fund for the redemption of the debt. The deficiencies during three years of severe depression were small when compared with the aggregate amounts of surplus in the years preceding and subsequent to depression. It is evident from other passages that the *Bystander* is well aware that the prosperity which the country has recently enjoyed has been shared by other countries both under free trade and protectionist tariffs, and that the depression which was felt in Canada was general in the United States during the same period, notwithstanding the very high protective tariff which was in force. He refers to "The general revival of trade in which Canada has shared." Our observations on this branch of the review have extended to such a length that we must postpone our notice of some other topics of interest.

#### MOVEMENT OF GOLD.

It appears that shipments of gold to New York have been made, though on a small scale, from England, and, owing to the very moderate reserve of the Bank of England, some apprehension is felt as to the consequence of further demands. It is believed that there is some ground for apprehending an increase in the bank rate of interest, which would seriously disorganize trade. As to the cause of the threatened tightness in the money market, it must be attributed to the enormous expenditure of capital in the construction of railways. It is estimated that during the current year twelve thousand miles of new railways have been constructed in the United States. In view of the complaints made of the scarcity of gold in England, and the disastrous consequences likely to follow a stringent money market, it is inconceivable that

her statesmen should neglect to adopt measures to economize the use of gold. It was well said by the late Mr. Bagehot that the practical effect of requiring the Scotch and Irish banks to hold gold instead of Bank of England notes, which are not a legal tender in those parts of the United Kingdom was taking gold from the point where it was wanted and placing it where it is not required. The Scotch and Irish banks are compelled to hold gold for all issues exceeding an amount fixed by law. Then again the removal of the prohibition to issue £1 notes in England would bring many millions of gold into the Bank of England, which is now distributed over the country. To people out of England it seems the height of absurdity to permit joint stock banks in Scotland and Ireland to issue £1 notes and to prohibit the Bank of England, whose issues are all secured, partly by gold, and partly by national security, from making such issues. If, by the adoption of such simple measures, the stock of gold in the Issue department of the Bank could be increased by fifteen millions of pounds, which is by no means an exaggerated estimate, there could be no objection to its being empowered by law to make loans to the discount department on the deposit of national securities at all times when the rate of interest exceeded 6 per cent. The knowledge that such relief was always obtainable would prevent that hoarding by capitalists which has always been the chief cause of panics in the money market.

#### THE BUSINESS TAX.

It is stated that there are no less than four hundred actions taken by the Government of the Province of Quebec against various incorporated companies, and that the said Government is determined not to accept a decision on a test case but to make the proceedings as vexatious as possible. We doubt if any similar instance of oppression can be cited in modern history. We have already entered very fully into the merits of this tax, but we think it may be desirable to call attention to the plea in the suits against the Ontario Bank, for which we are indebted to our evening contemporary, the *Star*. The case is that of the Ontario Bank, and it is defended by Messrs. Abbott, Tait & Abbotts. The case of the banks generally is even stronger than is that of an ordinary incorporated company. The Local Legislature is empowered to raise a revenue by direct taxation within the Province for provincial purposes. The Ontario Bank carries on its business under a Dominion Charter, its head office is located in the Province of



Ontario, and only about one-third of its shareholders reside within the Province of Quebec, where not more than one-third of its capital is employed; and yet those shareholders residing in England, Scotland, the United States, Ontario and elsewhere, are taxed for local objects in the Province of Quebec. Surely, apart altogether from the constitutional question, the vexatious proceedings of the Quebec Government present a much stronger case for the interference of the Dominion Government by the exercise of the veto than the Ontario Rivers and Streams Bill. The insurance companies applied to the Dominion Government to be heard by counsel against the Quebec Bill, but their application was refused, and no action has been taken on their petition for disallowance. We observe that the costs in the suits pending, and which it is said will all be carried to the Judicial Committee of the Privy Council, are estimated at \$600,000. There will be a heavy responsibility on both the Quebec and Dominion Governments for these harassing proceedings, which are generally looked on as aggressive on the part of the French Canadians on the British population. It was publicly avowed by one of the Ministers that the object of the tax was to relieve the owners of real property in the Province and to make the business people pay the required tax.

#### HORATIO A. NELSON.

Montreal has to deplore the loss of another of its old and highly esteemed citizens in Mr. H. A. Nelson, who expired at his residence, Mountain Villa, after a short illness, on Sunday, the 24th inst., in the 67th year of his age. Mr. Nelson was born in New Hampshire, U.S., but took up his residence in Canada upwards of forty years ago, and carried on a successful business, first in 1844, in partnership with Mr. Isaac Butters, but, latterly, with his sons. On the retirement of Mr. Butters in 1861, Mr. Nelson formed a co-partnership with Mr. A. S. Wood, under the style of Nelson & Wood. A dissolution by limitation took place in 1866, when the eldest son, Mr. Albert D. Nelson, was admitted to a partnership under the name of Nelson, Wood & Co. Mr. Wood retired, through ill-health, in 1874, when the present firm was formed, consisting of Mr. H. A. Nelson and his four sons, Messrs. Albert D. and Frederick E. Nelson carrying on the business in Montreal, and Messrs. Horatio W. and Chas. H. Nelson in Toronto, where a branch house on a large scale had been established a few years before. The sons having been all trained to the business, the new co-partnership left Mr. Nelson more time to attend to his public duties. He was a member of the Montreal Corporation, and displayed such business talent that he was appointed Chairman of the Finance Committee, a position which he held for several years. He served one term as member for Montreal Centre in the

Quebec Legislature, but did not seek re-election. He was a member of the American Presbyterian Church, and was, through a long career, held in very high estimation by his fellow-citizens for his strict integrity in all his relations. The funeral which took place yesterday was attended by a large concourse of prominent citizens, many of whom had only a few short months before gathered at the same mansion to pay their last respects to the remains of her who had been his true helpmeet and companion through life.

#### BANK OF BRITISH NORTH AMERICA.

The annual meeting of the shareholders of the Bank of British North America was held in London recently. The Chairman, Mr. E. A. Hoare, in submitting the report, said:—During the half-year which we are now approaching the completion of, the bank has done a considerable business, and I think I am justified in saying a satisfactory one. The value of money in Canada has been higher than in recent years. This has enabled the bank to employ the funds to better advantage than we have seen of late. You have already been apprised, by the circular which has been issued, of the fact that the directors declare a dividend at the rate of 6 per cent. for the present half year, succeeding a dividend at the same figure for the first half of the present year. We also feel confident that when the accounts come to be finally closed we may be able to make a substantial addition to the sum of undivided profits. When I remind you that in 1880 we added £24,000 to that account, that last year we added £19,000, and that during the present year we have increased the dividend from 5 to 6 per cent., at the same time feeling confident that we may be able still further to increase our reserve fund, I think you will agree with me that our business has been a very satisfactory one and shows steady progress.

We are informed by the Treasury, unofficially, that some banks have not made any response to the model charter and the letter which accompanied it in the early part of this year; but we are also in hopes that this will be remedied, and that the Treasury will soon also be in possession of the views of all the chartered banks who will ultimately be affected by the model charter. We therefore hope that by the time we meet in June, we may be in a position to inform you that progress has been made. As regards the future business of our bank in Canada, we view it hopefully. Money is in good demand there, and profitable employment for it is to be obtained. Reports from the Dominion speak hopefully of business generally; and although there has been some speculation—some people think too much speculation, more particularly in the matter of land—still it has been, and will be, the policy of this bank not to embark in any enterprise which is at all of a speculative character. We have a sound commercial business, and by that we hope to continue to earn fair dividends, and avoid all losses, as far as it is possible for a bank to avoid all losses, where the accounts are spread over so wide a country. The report was adopted.

FROM ALL sections comes the announcement of a brisk holiday business. Rarely if ever were there more goods sold by retailers than during the latter half of last week. It is the opinion of the trade that the Christmas Card business has just seen its best day. These handsome, convenient and often appropriate little souvenirs are now so elaborately made and have risen to such a price that persons who resorted to them in former years, when they were as low as 2c to 5c and did not exceed 25c to 50c each, will again prefer giving a book or other useful article to their friends rather than pay \$2 to \$5 or \$10 to \$25 for an ephemeral card, whatever the material may be.

The funeral of the late Sir Hugh Allan, which took place in this city the 27th inst., was very largely attended. The streets near St. Andrew's Church and for some distance along the line of the procession were densely crowded. The managers of nearly all the branches of the Merchants Bank attended from far and near. Many of the directors, managers and officers of the various companies with which he was identified were present to pay their respects to the remains of the deceased knight.

MONTREAL has, so far, this season been favored with one of the finest winters on record. Clear, moderately cold weather, with good sleighing, has generally prevailed for some weeks, and the streets present a rich and lively scene every afternoon and evening. There is no part of the world, not even excepting St. Petersburg, where winter raiment is so elegant as in Montreal; nearly every body wears furs of more or less value. The business done in this line by leading retail fur establishments in Montreal the present winter affords some idea of the great improvement in trade. Messrs. Lantier & Co., who keep one of the finest stocks in America, say their business has never been so prosperous, and one or two other houses admit equal progress.

A. J. CORKINDALE, general storekeeper, Picton, Ont., has been chronically weak and more or less in trouble for a considerable time. He failed in April last, when one of his largest creditors, Mr. A. M. Foster, this city, bought the estate at 50c on the dollar, and engaged Corkindale to sell the stock and wind up the business. It is alleged, however, that the latter came to this city last August, and purchased more goods on credit, without instructions, whereupon a "split" occurred, and Corkindale opened out again for himself in another store on the same street. He has now assigned in trust to a Montreal firm, with liabilities stated to be about \$1,100, and assets only \$600. The creditors are chiefly in Toronto and this city. His habits are reported to have not been business-like.

A WORTHY EXAMPLE.—Aylmer, Ont., 19th December, 1882. Editor JOURNAL OF COMMERCE, Sir,—Find enclosed P. O. order for four dollars to pay for subscription to JOURNAL OF COMMERCE, one year now due and one year in advance, which please acknowledge by changing date on ticket with name on paper and oblige, yours very truly, M. & Mel.—A subscriber in Wexford, Ont., who recently met with misfortune through an unworthy partner, says, in remitting, that he has procured the management of a good business, and may yet work his way up the ladder again, which we sincerely hope he may.

THE will of Sir Hugh Allan has been read and admitted to probate. It provides handsomely for each of his children, for the maintenance of Ravenscrag and the continuance of the Steamship Line. His total fortune is said to be about 6 million dollars.

THE City of Three Rivers is again agitating for the establishment of manufacturing industries there. The Corporation announce that they are prepared to give a bonus of \$25,000 and tax exemption for 20 years to any person or company establishing a cotton factory within the city limits.

BROCKVILLE, Ont., boasts of a Daily Times.—Yarmouth, N.S., is about to have a new semi-weekly paper, and several leading citizens of the town are said to have "come down handsomely" in guaranteeing it support.—The Nova Scotia Steamship Co. are running the old reliable SS. Dominion between Boston and Yarmouth during the winter.

## FIRE RECORD—INSURANCE.

## QUEBEC.

Quebec, Dec. 22.—The premises occupied by Mr. Shepherd burnt. Mr. Thom occupied one end of the building, also burnt. Insurance: \$3,000 on building in Commercial Union, \$1,000 Shepherd's furniture in North British and \$3,000 on stock in London Assurance. Mr. Thom fully insured in Sovereign.

## NEW BRUNSWICK.

St. John, Dec. 22.—Abram & Kerr's foundry and machine shops partially destroyed. Loss \$30,000; insured. *Chatham*, 24.—The Benson block, G. Stothard's hardware store, a portion of stock of the Miramichi bookstore and confectionery store of Miss Stables, destroyed. Total loss \$10,000; insured for \$3,500. *St. John*, 27.—The New Brunswick Cordage Works, owned by T. Connor & Son, destroyed. Insurance not correctly known, but said to be \$5,000 in Commercial Union and some in London & Lancashire and Citizens. Loss, \$8,000.

## NOVA SCOTIA.

Halifax, Dec. 26.—Wooden building owned by estate of E. Jost damaged. Contents, owned by W. A. Hope and G. F. Hope, insured for \$400 in Queen.

## Financial and Commercial.

## MONTREAL WHOLESALE MARKETS.

THURSDAY, 28th Dec., 1882.

The dullness in wholesale trade incident to the Xmas holidays reached the climax this week, and the year closes with marked quietude in nearly all departments, but with good prospects generally for the opening of new year. Merchants are busy balancing their books, to see how they stand, and preparations for the renewed activity usually experienced in January seem to be receiving the largest share of attention. Dry goods, as usual at this period, are especially dull, but the buyers in the English markets are homeward bound, and prospects for a satisfactory Spring trade are considered fairly good. The snow roads in Eastern Ontario and this Province continue fairly good, but in Toronto and some other Western centres there has been no sleighing for a week, and this, together with the mild weather, has interfered with retail business in heavy winter goods; accordingly, remittances this week have not been, on the whole, as good as they might have been. Money is readily obtained at the banks, on good collaterals at 7 to 7½ per cent, as to name and date, and stock loans are obtainable at 7 per cent at bank on call; between brokers the rates on call and short time are 6 to 6½. In Sterling Exchange there has been little business doing; sixty-day bills between banks negotiated at 108½, demand drafts at 109½, and over the counter the rate is 108½. Drafts on New York sold at ¾ to ½ prem. The stock market has continued quiet, under the holiday influences, the week having been greatly broken by adjournments for Xmas and to allow the members of the Board to attend the funeral of Sir Hugh Allan. There has been an evident improvement in the market the last two days, however, values being considerably stronger for most securities on the list. Bank of Montreal sold up to 199½ to-day, with buyers closing at that figure, and 200 asked. Commerce advanced 1½ per cent to-day, and Merchants 1. Ontario fell off ½ per cent. Richelieu and City Gas also suffered a fractional decline. The

Northwest Land Co. was quoted at 47s 6d to-day. See table of quotations on another page. Our usual annual table of the highest and lowest values of stocks in this market during the year will most probably appear in the next issue.

**BOOTS AND SHOES.**—Few houses have yet sent out representatives with samples of spring goods; indeed, owing to the lock-out trouble with the lasters, nearly all the manufacturers have got greatly behind with their orders for spring work, but while the "striking" lasters are nearly all holding out still against the agreement they were asked to sign, their places are being rapidly filled by new men, who up to the present have mostly worked in other departments. The lasting of a shoe does not require much skill, manufacturers state, and can be learned in a couple of weeks. There are only 350 to 400 lasters in Montreal, and as new ones can be thus easily acquired, the old ones seem likely to be supplanted if they do not return to work on the manufacturers' terms, viz., that they shall not be interfered with by the Union in the exercise of their right to employ whom they please in the factories. The practical result then will be the employment in future of girls upon fine "lasting" work, and the introduction of machinery for heavy work. A committee has been appointed by the Manufacturers' Association to inspect certain machines now in use in the States, early in January next. Payments generally continue good.

**DRY GOODS.**—The usual Xmas holiday lull prevails. The travellers are all at home, they having found it useless to attempt sales to the country merchants this week. Stock-taking and balancing books keep the staffs in several houses still engaged, and in some others the firm's travellers and heads of departments were busily employed marking samples of new goods, and preparing generally for the spring campaign to be entered upon next month. Retail trade in both city and country is reported good, and payments continue fairly satisfactory.

**DAIRY PRODUCTS.**—There has been little business done here in butter during the week; stocks of all kinds are believed to be only moderate, and the bulk of the supply is held by one firm, who will probably export it to Great Britain or the States. The offerings, therefore, in this market are quite light, and prices rule firm. A lot of about 40 packages common summer grade was sold yesterday at 19c for the local trade, and a lot of rolls in cases at 21c. Advices from Morrisburg state that orders have been received there direct from Liverpool for fine butter, at prices which may probably lead to further business. The firm tone of the cheese market noted last week has been sustained, but business has been confined to supplying the local trade. Fancy September make is not to be had at under 13c. In New York holders of fine and fancy stock of butter and cheese are very confident of the situation, and are only willing to negotiate on a basis of extreme price, the accumulation being sufficiently well under control. Buyers, however, figure closely to actual wants and positive orders.

**GROCERIES.**—The business doing in the wholesale grocery line is, as usual at this season, moderate; values of goods may be called very little altered for chief staples. **Teas.**—There is no pressure of stocks of desirable Japans in chief markets, and from Japan intimation comes confirming the report that attractive Teas with value are coming forward very slowly. Prices are practically unchanged and firm for good Teas. The removal of United States duty of 10 per cent as stated to come in force there 1st January opens the door for shipment to United States, and it is expected that some Teas lying here will go forward. **Sugars.**—A steady and unchanged market for all kinds—not much business to report.

**Molasses** dull but with quotations that may be repeated from last week. Syrups also without change. **Rice** keeps at former values. **Coffees.**—A firmer tone and some advance in United States markets. Bottom in this article seems to have been fairly reached, and some reaction has set in. Not for many years has the lovers of genuine Coffees a more favorable opportunity of getting supplies low. **Spices.**—Pepp'r continues high, possibly slightly relaxed. White Pepper scarce. Other Spices quiet. **Fruits.**—Valentia rather firmer and slightly higher. Good quality held 7½c on heavy lots up to 8½c; some extra held 8½c to 9½c. Malaga Layers continue scarce. Loose Muscatels dull. London Layers in some request. Currants, Sultanas, Figs, Prunes quiet. Almonds a little higher abroad, also Walnuts. Filberts dull. Brazil nuts very high at all points.

**FLOUR AND GRAIN.**—The English white markets have assumed a holiday aspect since our last report, but, while little business has been done, the tone of prices has continued steady. Cable advices to-day report the markets quiet but firm. The amount of breadstuffs on passage to the continent show a decrease of 40,000 qrs. wheat and imports in the United Kingdom for the week show an increase of 65,000 qrs. wheat, and 20,000 qrs. corn, as compared with corresponding week last year. The Western wheat markets are telegraphed about steady to-day at yesterday's closing figures. The local breadstuffs market has been devoid of life or interest all week, the only business transpiring being in small lots for the local trade. The tendency in values for flour is downward, as the market rules easy, but for grain there is no change to note from last week.

**DRUGS AND CHEMICALS.**—The demand for goods in this line continues extremely light, and not much improvement is expected until towards the end of January. Stocks of goods so far as can be ascertained are pretty full, with the exception of *Sal Soda*, the stock of which is rather light; the price is therefore a little higher. The English market remains dull but firm. For forward delivery and also for yearly contracts, there is more enquiry; but so far there has been little actual business. Shipment of chemicals from Liverpool to Canada for November, 1882:—345 tons, against 608 tons for Nov., 1881.

**FURS.**—Offerings have increased somewhat, but the local demand has been pretty fully supplied, and the bulk of stock now coming to market will have to be exported, hence the trade look for lower prices. Last week's figures are still maintained, however, as follows: Mink, \$1; red fox, \$1.20; to \$1.25 marten, \$1; otter, \$8 to \$10; beaver, \$2 to \$2.50 per lb; skunk, 60c to \$1; bear, \$3 to \$10 for large and \$4 to \$5 for small; lynx, \$2 to \$2.50.

**FREIGHTS.**—The winter rates from Montreal to Liverpool via Portland are:—For heavy grain, 7s 6d per qr. of 480 lbs; flour, 4s 3d per barrel, in bags, 3s per ton. Ashes—Pots, 37s 6d; pearls, 45s. Butter and cheese, 45s per gross ton. Apples, 5s per brl.

**LIVE STOCK.**—Shipments of live stock from Canada to Great Britain for week ending December 30th, 1882, as reported by Mr. C. H. Chandler, insurance and shipping agent, are as follows:—Via Portland: SS. "Prussina" to Glasgow, 85 cattle. Via New York: SS. "Lake Huron" to Liverpool, 825 sheep. Via Boston: SS. "Victoria" to Liverpool, 650 sheep. Total this week, 85 cattle, 1,475 sheep. Total last week, 645 cattle, 1,635 sheep. Total to date, 42,925 cattle, 80,996 sheep.

**HARDWARE AND IRON.**—General business is naturally very quiet, at this time of year, and values, though for the most part unchanged, indicate a strong, upward tendency for iron and metals. The leading houses have not yet quite finished stock-taking, and although the books are not yet balanced, the trade are generally

assured of having done much larger business than in 1881. *Bar Iron* continues in fair request, at unchanged prices for the different kinds, but *Tin Plates* are firm and held at an advance of 50c, I. C. Charcoal being now quoted at \$5.75 to \$6, and I. C. coke at \$4.75 to \$5. Cable advices from Liverpool report that market steady, with a general disinclination on the part of makers to contract for forward delivery. Nothing doing in *Canada Plates*, the season being over, and prices rule nominal. London cables this week quote *Ingot Tin* firmer, at £93 15s for fine foreign, and £97 for *Lamb and Flagg*; here holders ask 24c. *Copper* remains steady at 19½c to 20c for Canadian, and *Lead* continues dull and unchanged. In *Bar Iron* the market continues lifeless; a few car lots of ten tons each of *Sumnerlee* and *Gartshore* have been placed at very full figures, viz., \$27, and similar sized lots of *Eglinton* have been sold at \$23.50. For forward delivery lower figures would certainly be accepted, but business is almost entirely confined to the present wants of small consumers. The statistical position of the home market is considered favorable, stocks in store showing a considerable decrease, and the shipments an increase as compared with those of a year ago. The present stocks of pig iron at United States ports are only 4,000 tons, one-third of the quantity at like date last year. Warrants are cabled steady, having advanced to 50s, at which figure the market closed steady.

**HIDES AND SKINS.**—No change to note in the general features of the market. Receipts of native *hides* during the week have shown a slight falling off, as usual at this period, and the demand from tanners has also been less active if anything. Prices are unchanged for both foreign and domestic *hides*, as also for *sheepskins*, which rule quiet and steady. Western States *hides*, we learn since writing the above, are easier and ¼ to ¾c lower, with sales of No. 1 Bull at 9½c, and No. 2 at 8c. Second steers' *hides* quoted at 10c to 10½c, and dry salted western at 16c for No. 1 and 14c for No. 2.

**LEATHER.**—Not much business doing for the reasons given in late reports, nor is trade expected to become active until the difficulties in the shoe trade are fully settled. The prospects, however, are considered good, for the trade is believed to be on the whole in a sounder and more healthy condition if anything than before the shoe lasters struck work. Had the manufacturers been able to continue they would most probably have turned out a large proportion of their orders by this time, and goods shipped in February and March, dated 1st April or May, might have been forced upon unwilling or unprepared buyers, to the disadvantage possibly of all concerned. Again, the stoppage of the lasters has afforded a good test of the financial ability of the shoe and leather trade generally; of course it were dangerous to forecast the future, but the few small failures that have occurred in the shoe trade recently have in no way affected the general condition of trade, and were generally discounted months ago. A few small sales of *Buff* at 14½c to 15c, and of *pebbled* at 13½c to 14c have been reported.

**LUMBER.**—Trade has fallen off, and little will be done for several weeks. Work is progressing in the woods; the roads in the bush are not very good for want of rain to fill the swamps and make a smooth, hard bottom; the light snow cuts through in a few days leaving bare roads. There are many enquiries for *Ash* lumber at higher prices, and other kinds of lumber are in fair demand.

**OILS.**—There is really nothing of interest to report. No round lot transactions have transpired, and in the absence of a quotable demand, values remain unchanged for all kinds. The supply of *Steam refined seal*, as previously stated, is almost entirely in the hands of one firm, who are said to be holding for 95c per Imp. gal. Latest sales reported were at 90c for round lots.

**PROVISIONS.**—In Liverpool yesterday lard advanced 6d and bacon declined 6d. In Chicago pork was rather easier, and closed 12½c per brl. lower than on Tuesday; lard was also weak, closing 7½c to 10c per 100 lbs. lower. The hog market opened and continued steady, with estimated receipts 34,000 and shipments 1,300; Tuesday's official receipts were 10,414. The Western markets generally during the week have ruled firm but steady. This market has been very quiet, and likely to continue so for another week; business seems to be confined to filling small country orders at \$21.50 to \$22 for Western or *Canada Mess pork*, and 14c to 14½c for *Fairbanks' lard* and 13½c for *Canada do.*; the demand for lard is reported especially slow. *Dressed hogs* quiet and firm at \$8.25 to \$8.50 for car load lots, and are retailing at \$8.75. The prices asked at points of production are equivalent to \$8.55, laid down here. A few cars have been purchased in the West this week by a Quebec buyer, and a large number have been bought up for the cut-meat trade for Winnipeg account. It is believed by some prominent men in the trade that the packing of *Canadian pork* will be small this season, as there seems to be little chance of the price of hogs being low enough to warrant any extensive packing. It is therefore expected that *Western mess pork* will chiefly supply the demand here during the coming season. It is moreover generally conceded that there is not nearly as many *Canadian hogs* out to come forward this season as in previous years. Receipts of *eggs* for the week have been fairly large, but the demand only moderate, and market rules quiet at 25c to 30c, as to quantity and quality. Considerable quantities of *limes* and *eggs* are understood to be held in the country, hence this market rules lifeless, sales being confined to supplying immediate requirements.

**PAINTS.**—For goods in this line there is little demand, as usual at this period, and prices remain nominal and unchanged.

**POULTRY.**—Market has been less active the past week, but quotations rule steady, at 10c to 12c for turkeys, 8c to 10c for geese and chickens, and 9c to 11c for ducks. In game, venison is quoted at 8c per lb. for ordinary cuts, and 10c to 11c for saddles; and partridges at 80c to 85c per brace. A choice case of turkeys was sold yesterday at 12½c, but this kind of stock continues scarce and in demand.

**WOOL.**—As usual during Xmas holidays, the demand for both foreign and domestic wool has been very limited, and the outlook is rather dull. No noteworthy transactions have occurred in this market during the week, and values remain as previously quoted.

#### AMERICAN MARKETS.

**Boston, Dec. 28.**—*Flour*, demand limited, prices unchanged. Superfine quoted at from \$3.25 to \$3.75; Extras, from \$3.75 to \$4.25, including choice Bakers from \$4.75 to \$6. Winter Patents selling at from \$5 to \$5.40; and Winter Wheats from \$6 to \$6.75. Spring Patents selling at from \$6.50 to \$7.50. *Cornmeal* selling at \$3.50. *Oatmeal* quoted at from \$5.50 to \$6 for common and good, and from \$6.50 to \$7 for choice and fancy. *Hay*, unchanged; choice in demand at \$18, and medium selling at from \$15 to \$17. *Butter*, firm choice, in demand at from 37c to 42c, fair to good selling at from 28c to 35c. *Cheese* firm, demand steady; sales of choice at from 12½c to 13½c, fair to good at from 10c to 12c. *Eggs* firm, have been in demand at from 30c to 31c for *Canada*. *Canada Peas* in moderate demand at from \$1.15 to \$1.20. *Potatoes* firm, choice grades selling at from 90c to 95c.

**Chicago, 2 p.m.**—Wheat, Dec, 92½c; Jan, 92½c; Feb, 93½c. Corn, year, 50½c; Jan, 49½c; May, 52½c. Oats, year, 39½c; Jan, 35½c; May, 36½c. Pork, Jan, \$16.97½; Feb, \$17.12½. Lard, Jan, \$10.32½; Feb, \$10.42½.

**New York, 2.00 p.m.**—Wheat, Dec, \$1.09; Jan, \$1.09; Feb, \$1.11½; March, \$1.13½;

May, \$1.14½. Corn, Jan, 65½c; Feb, 63½c; March, 63½c; May, 62½c; year, 66½. Milwaukee, 2.00 p.m.—Wheat, Dec, 94c; cash, Jan, 93c; Feb, 93½c.

#### MARITIME MARKETS.

HALIFAX, N.S., Dec. 28.

Markets all very dull as result of holidays. Fish exhibits weakness. Codfish, with usual cullage, \$4.70. Several West India traders hold large stocks, probably quarter million quintals, which has already depreciated \$1 quintal. They profess faith in renewed high values, scarcely likely in view fall catch. Prime fat mackerel show actual decline \$5 during five weeks, quoted \$10 against \$15. Herring inclined to sympathize at a decline of 20c to 40c. Potatoes 45c a bushel, good demand. Good butter and eggs unobtainable.

#### ENGLISH MARKETS.

LIVERPOOL, Dec. 28, 1882.

(Beerbohm's Advices.) Cargoes' off Coast—wheat, steady. Corn, weak. Cargoes on passage—Wheat, steady. Corn, weak. Arrivals off coast for orders—Wheat, small. Corn do. English country markets quiet, French do. firm. Quantity Maize on passage for United Kingdom 100,000 qrs.; Wheat and flour 2,400,000 qrs. Liverpool Wheat on spot, quiet but steady; white are depressed, while there is a good demand for red. Liverpool Corn on spot weaker. Paris wheat and flour turn dearer.

The Price of the  
**EL PADRE**  
is 10 Cents;  
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#### TORONTO WHOLESALE MARKETS.

(By Special Telegraph.)

TORONTO, Dec. 28, 1882.

The past week has been quiet. Trade was dull, except in those particular branches in which meats and poultry and choice and fancy articles are found. Produce during the past days of this week has been nearly nominal. It was not expected that business in flour and grain would be brisk. Provisions are also very quiet. Meats and lard are easy; cheese is steady; and butter and eggs are steady also, but there is not much movement. Drugs have been quiet. Hardware is not moving but in light orders. Boots and shoes have been slightly checked by the holidays and the soft weather. Groceries are also very quiet. In all these trades stock-taking has been about concluded. Generally the operation has proved that the business of the past six months has been better and more profitable than in the period similar in 1881. Dry goods are dull. The balance of



## Canadian District Telegraph Co. (LIMITED.)

The Annual General Meeting of this Company, will be held at the Head Office,

174 ST. JAMES STREET,

on WEDNESDAY, the 10th day of JANUARY at twelve o'clock noon.

JNO. MURRAY, Secretary.

## The Dominion Bolt and Iron Co. OF TORONTO (Limited.)

To be Incorporated under the Joint Stock Companies' Act.

CAPITAL, - - - \$500,000.

DIRECTORS.—Thos. Craig, Esq., Managing Director Exchange Bank of Canada, President; Hon. P. Mitchell, Geo. W. Craig, Esq., Montreal. R. B. Moodie, Esq., Toronto; Geo. C. Gibbons, London; James P. Cox, Esq., Merchants, Montreal, John Livingstone, Esq., Proprietor Dominion Bolt Co. Toronto. \*This gentleman will join the Board as Managing Director after the formation of the Co.

Five per cent on Application on five per cent on Allotment. Balance as required; but calls will not be made at less intervals than one month, or for more than ten per cent. It is not anticipated that it will be necessary to call up more than \$50 per share.

This Company is to be organized for the purpose of acquiring, working, and increasing the business of the Dominion Bolt Company; to establish a Rolling Mill and Furnaces for the manufacture of Iron from scrap and Iron ore; to acquire land for such purposes and for the employes of such a business, and to sell to, aid, or guarantee such employes as may acquire and build on the lands of said Company.

Capital \$500,000. In 5,000 shares of \$100 each. Of this amount already nearly 3,000 shares have been applied for.

It is proposed to pay dividends half-yearly, at the rate of 8 per cent per annum—the excess of profits therefrom, to be paid to the Shareholders by way of bonus, or otherwise applied as the Directors may determine.

Prospectuses and forms of application may be had in Toronto, at the office of A. J. Close & Co., the Company's brokers, or at the office of Mr. Geo. W. Craig, 181 St. James Street, Montreal, by whom subscriptions for stock will be received.

**A. J. Close & Co., Brokers, &c.**

32 King Street East, Toronto.

CAPITAL, - - - \$200,000.

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1883.

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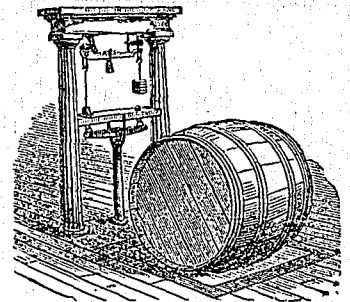
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An elegant selection of **FUR TRIMMINGS.**

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Montreal, December 15th, 1882.

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Three years of our  
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At the same time, I beg to inform you that I have rented the premises lately occupied by MESSRS. THOMAS MAY & Co.,

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Soliciting a continuance of your favors,

I remain,

Yours truly,

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Montreal, 15th Dec., 1882.

Laboratory 38 Beaver Hall Terrace,

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August 12 1878

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

As I give you permission to publish this certificate, I reserve to myself the right to analyse and report upon samples from time to time purchased by myself for comparison with standard samples which I return.

I am, Gentlemen

Yours truly

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Secretary—JAMES GRANT.

Legal Advisor—J. C. HATTON, Q. C.

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HEAD OFFICE:

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EDWARD RAWLINGS,

Managing Director.

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STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital subscribed, Capital paid-up, Rest., Dividend last 6 Months, Closing Prices Dec. 28. Includes various banks and financial institutions.

WHOLESALE PRICES CURRENT—THURSDAY DECEMBER 28, 1882

Large table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Lists various goods like boots, dry goods, and groceries.

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WHOLESALE PRICES CURRENT, THURSDAY, DECEMBER 28, 1882.

Table with 10 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Tin Plate, Iron, Hides and Skins, Wool, Oils, and Meats, Eggs, &c.

\* Discs on Nails apply only for immediate delivery, and for quantities named of each kind separately. Note, adding interest from the date of delivery at seven per cent. Discount on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.

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Shrs. Railway and other Stocks. Pd. Dec. 28. 100 Atlantic & St. Lawrence Shs 6 p. c. all 132 10 Do. 5 p. c. Ser. Mt. Bonds. all 102 100 Do. do. 3rd Mort. 1891. all 102 100 Buffalo and Lake Huron. all 114 100 Do. do. 34 p. c. 1st Mort. all 124 100 Do. do. 2nd Mort. all 124 100 Can. Central 5 p. c. 1st M Bds Int. guar. by Gov. all 100 100 Canada Southern 1st Mort. 3 p. c. all 95 100 Chic. & G.T.R. 5 p. c. 1st M Comp. 1,500. all 114 100 Grand Trunk of Canada Consol. all 254 100 Do Eq Mort Bds, Int charge 6 p. c. all 122 100 Do do 2nd do do all 125 100 Do do 1st Pref Stock. all 105 100 Do do 2nd Pref Stock. all 97 100 Do do 3rd Pref Stock. all 69 100 Do do 5 p. c. Perp Deb Stock. all 110 100 Great Western of Canada. all 118 100 Do do do do 1890. all 110 100 Do do 5 p. c. pref conv. all 118 100 Do Perpetual 5 p. c. Debenture Stock. all 113 100 Hamilton and N. W. do do all 125 100 M of Canada 2 1/2 p. c. Sig. 1st Mort. all 98 100 N of Canada 5 p. c. 1st Pref Bonds. all 106 100 Do do 2nd do do all 96 100 Do do 5 p. c. 1st Mort. all 105 100 Northern Extension, 5 p. c. guar. all 106 100 Do do 6 p. c. Imp. Mort. all 110 100 Well, Grey & Bruce, 7 1/2 p. c. Bds, 1st Mort T. G. & B. 6 p. c. bonds 1st mort. all 97 100 St. Law. & Olt. 5 p. c. all 94 100 British Columbia, July, 1907 5 p. c. all 117 100 Can Gov 1879-81. all 123 100 Can Gov at 5 p. c. 1882-84. all 104 100 Do 5 p. c. 1884-85, Jan and July. all 103 100 Do 5 p. c. 1885, Jan and July. all 103 100 Do 5 p. c. Ins Stock. all 104 100 Do Dom Stock of 1908, April and Oct. all 102 100 Do Dominion Stock of 1904, 3 p. c. all 102 100 Do Do 100 Ins Stock 4 p. c. all 106 100 New Brunswick 5 p. c. Jan and July. all 111 100 Nova Scotia 5 p. c. 1886. all 105 100 Quebec Prop. & c. all 102 100 Do Ins. in Paris 4 1/2 p. c. all 102

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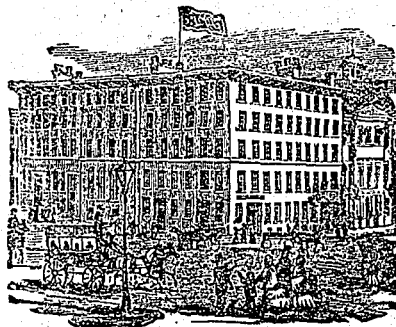
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WHOLESALE PRICES CURRENT.-THURSDAY, DECEMBER 28, 1882

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hochelaga (Brown), 680 in	\$ 0 07	AA 33 in.....	\$ 0 24	Basswood, 1	\$ 0 00	Brandy: Hennessy's..gal	4 50
" A 27 in.....	0 06	36 in.....	0 24	Basswood.....	18 00	" case	11 00
" B 27 in.....	0 06	Check, 33 in.....	0 22	Black Walnut, culls.....	00 00	Bisquit, Dubouché & Co.gal	3 50
" H 33 in.....	0 08	" 21 in.....	0 21	Do do 1st & 2nd.....	100 00	" case	8 00
" H 136 in.....	0 02	Denims Blue/or Brown AA	0 19	Do do 1st quality.....	110 00	Jules Durst & Co....gal	4 00
" DD.....	0 09	" A.....	0 17	Cedar, round, lineal foot.....	00 06	" case	9 00
" H 136 in.....	0 09	" B.....	0 17	Cedar, flat, lineal foot.....	00 04	Pinet, Castillon & Co.gal	3 50
" XX36 full.....	0 13	" C.....	0 14	Cedar, square, lineal foot.....	00 07	" case	8 00
" XX36 in, full(Std'd)	0 11	" D.....	0 14	Elm, soft, 1st.....	16 00	Cheaper shippers.....gal	2 50
" M drilling.....	0 13	Shirtings:		Elm, Rook.....	25 00	" case-qts	6 00
R. K. Sheeting, 8-4 plain	0 27	Oxford striped BX.....	0 11	Hemlock, 1 to 3 in, M.....	9 00	Irish Whiskey—Roe's case	7 75
" 8-4 twil'd.....	0 11	" C X.....	0 10	Hemlock, timber, M.....	14 00	Dunville.....case	6 50
X.....	0 30	" G.....	0 10	Maple, hard, M.....	24 00	Mitchells.....imp gal	2 40
Stormont (Brown) A 30 in.	0 07	Galatea Stripes.....	0 16	Soft, do.....	16 00	" cases	2 00
" A A33 in.....	0 07	Regattas, Check A.....	0 18	Oak, M.....	40 00	Scotch Whiskey.....case-qts	5 50
" B B36 in.....	0 08	Check Solids A.....	0 15	Pine, Bear, M.....	35 00	Encore.....case	5 50
" C C30 in.....	0 09	Bags: 3-ply 16 oz. B, per bie	26 50	2nd quality, do.....	22 00	Italy, Fairman & Co.'s case	6 00
Canada (Grey) A W 30 in.	0 07	" Colored.....	0 38	Shipping Culls.....	14 00	" gal	2 50
" A D 32 in.....	0 07	" Colored.....	0 25	Mill do.....	7 00	Sheriff's Islay.....imp gal	3 50
" A H 35 in.....	0 09	" Colored.....	0 40	Lath, M.....	1 40	" cases	0 20
" A C 35 in.....	0 09	Do. Knitting Cotton Balls:-		Spruce, 1 to 2 in, M.....	11 00	Jamaica Rum per imp. gal	3 20
" A B 35 in.....	0 10	No. 8 Unbleached.....	0 49	Tobacco:		Geneva Spirits.....imp gal	2 10
" A E 36 in.....	0 10	" Bleached.....	0 51	Tobacco in Bond—Duty 20c p. lb.		" Green cases	4 10
" A A 36 in.....	0 10	" Colored.....	0 56	Black, Chewing in boxes	0 14	Red cases..	7 75
Farns:—White per lb.	0 28	Paints, &c.		" " in caddies	0 15	Champagne	
Tickings:—" B2 30 1/2 in.....	0 12	White Lead, gen, 100lb kgs	6 50	Mahoganies, Smoking bx's	0 25	G. H. Mumm, Dry Verzen'y	26 50
" B B30 in.....	0 15	" No. 1.....	6 00	" " in caddies	0 21	Pommery.....	28 00
" BB 30 in.....	0 18	White Lead No. 2.....	5 00	Bright's.....	0 30	J. Mumm Extra Dry.....	21 50
" AA 32 in.....	0 20	" in Oil, per 25 lbs.....	1 30	Tobacco Duty paid	0 38	Bollinger.....qts.	26 25
Fancy Shirtings.—		Do. " No. 1.....	1 40	Nelson's Navy 3's 8's & 1/2's	0 39	Piper Heidsieck.....	25 00
Clyde Checks.....	0 15	" No. 2.....	1 30	Black, First 12's.....	0 43	Sherries—Pemartin's.....	1 60
" Canada.....	0 07	White Lead, dry.....	0 08	Mahogany Chawing.....	0 43	Ports—Cockburn, Smithes	
Lybster No. 3, 30 in.....	0 06	Red Lead.....	0 05	Solace, Common.....	0 36	& Co.'s.....	1 90
" No. 2, 32 in.....	0 07	Venetian Red, Eng'h.....	1 60	Solace Fair.....	0 42	G. B. Sandeman, Sons & Co	1 80
" No. 2, 35 in.....	0 09	Yel. Ochre, French.....	1 60	" Good.....	0 55	Graham's.....	2 10
Colored Blues:—		Whiting.....	0 55	" Rough and Ready, in 4 bxs.	0 55	(Cases),	3 50
Dentins, blue & brown.....	0 18	Salt:		Navy, 6's & 8's & 10's.....	0 47	Tarragona Ports. imp. gal.	1 10
Checks, blue, brown, foy.....	0 15	Liverpool Coarse, per bag	0 65	Gold Bars, 6 and 12 inch.....	0 55	Native Wines.....	0 80
Checks, Prince Victor.....	0 15	Canadian per brl do	0 00	Mahogany Navy, 3s.....	0 42	Can. Spirits, Imp. gallon.	Duty in
Ticking, 28 in. No. IX.....	0 14	Factory filled... do	1 35	Bright Navy, 3s.....	0 53	Paid Bond	2 71
" 30 in. No. CI.....	0 16	Eureka factory filled, do	2 40	Wines, Liquors etc.		Alcohol— 65 O. P.	2 72
" 30 in. No. BI.....	0 17	Timber, Lumber, &c.		" Pure Spirits " " "		" 50 " "	2 47
Dundas (Grey) D 30 in.....	0 07	Ash, 1 to 4 in, M.....	13 00	" 25 U. P "	2 40	" 25 U. P "	1 29
" C 33 in.....	0 07	Ash, timber, M.....	25 00	" Whiskeys:—Family Proof.	1 60	Old Bourbon.....	1 39
" B 33 in.....	0 09	Birch, 1 to 4 in, M.....	20 00	" Domestic.....	0 80	" Rye, Toddy, Malt.....	1 39
" A 33 in.....	0 10	Retailers will please bear in mind that above quotations apply only to large lots.		" Stout: Guinness'.....	0 60	" Rye, 4 years old.....	1 31
" AX 36 in full.....	0 10			" Domestic.....	2 35	" " " " " "	1 60
" E 38 in.....	0 08			" " " " " "	1 50	" 6 " " " " "	1 70
Tickings—C 30 in.....	0 15			" " " " " "	1 48	" 7 " " " " "	1 39
D 30 in.....	0 13			" " " " " "	0 70	" 8 " " " " "	1 90
B 33 in.....	0 13						
A 33 in.....	0 20						

**DIXON BROTHERS,**  
IMPORTERS OF  
**OYSTERS, FISH**  
**FRUITS, NUTS, &c.**  
33 KING STREET EAST,  
**HAMILTON, ONT.**

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46, 48 & 50 GREY NUN STREET,  
The only exclusively Meat Packing  
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Of the finest quality constantly on hand.

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SAUSAGES, SAUSAGES  
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Importer and Manufacturer of  
**OILS**  
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**HOUSE, SIGN & FRESCO WORK**  
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**EACH BAR WEIGH 3 1/2**

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

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

<b>NORTHERN</b> (FIRE) ASSURANCE CO. OF LONDON.	<b>Scottish Imperial</b> (FIRE) INSURANCE CO. OF GLASGOW.
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**\$36,000,000**

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**THE FEDERAL**  
LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Capital Subscribed, . . . . .	\$700,000
Deposited with Dominion Government, . . . . .	51,100

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This Company offers equitable plans of Life Insurance on favorable terms, and issues **NON-FORFEITABLE POLICIES**, which, after payment of two full endowment or three life premiums, will, on default of any subsequent premium, be continued in force till the reserve is exhausted.

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**FIRE AND MARINE**  
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OF LONDON, ENGLAND.

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Insurance.

**CITIZENS**  
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OF CANADA.

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

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

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*Royal Canadian Insurance Co.,*  
AGENT for the CITY OF MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES, - CANADIAN.—Montreal Quotations, December 28, 1882.

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	130
Canada Life.....	2,500	7½-8mos.	400	50	409
Citizens, Fire, Life, Guarantee & Acc't.....	11,880	.....	100	22½	.....
Confederation Life.....	5,000	5-6 mos.	100	10	300
Sun Life and Accident.....	5,000	4-6 mos.	100	12½	200
Queen City Fire.....	2,000	10	50	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20	102½ 165
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America.....	2500	per ct.	100	20	.....
Canada Guarantee Co. of North America.....	10,000	per ct.	50	20	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Dec. 11, 1882)

					Market value p. p'd up share
Briton Life Association.....	50,000	10	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	£22½ £22½
Commercial Union Fire Life & Marine.....	50,000	30	50	5	£20 £21
Edinburgh Life.....	5,000	10	100	15	£55 £55
Fire Insurance Association.....	100,000	5	£10	£2	£55 £55
Guardian Fire and Life.....	20,000	13	100	20	£60 £60
Imperial Fire.....	12,000	£7 p. sh.	100	55	£140 £143
Lancashire Fire and Life.....	100,000	30	20	2	£7 £7
Life Association of Scotland.....	10,000	15	40	8½	£25 £25
Lion Fire.....	500,000	..	10	2	13s 9d
Lion Life.....	92,000	..	2	2	10s 20s
London Assurance Corporation.....	35,802	48	25	12½	£58 £60
London & Lancashire Life.....	10,000	10	10	17-20	32s 6d 35s
Liverp'l & London & Globe Fire & Life.....	£391,752	70	20	2	£20½ £20½
Northern Fire & Life.....	30,000	70	100	5	£40½ £40½
North British & Mercantile Fire & Life.....	40,000	56	50	6½	£20
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£275 £285
Queen Fire & Life.....	200,000	30	10	1	50s 61s 3d
Royal Insurance Fire & Life.....	100,000	60	20	8	£20½ £20½
Scottish Commercial Fire & Life.....	125,000	22½	10	1	24s 24s 6d
Scottish Imperial Fire and Life.....	50,000	6	10	1	£20 £21
Scottish Provincial Fire & Life.....	20,000	15	50	2	£14½
Standard Life.....	10,000	55½	50	12	£58½
Star Life.....	4,000	5	25	1½	£15

**DOMINION**  
**SALVAGE AND WRECKING CO.'Y,**

HEAD OFFICE:

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The powerful Wrecking Steamer "RELIEF" with Wrecking Cables, Anchors, Steam Pumps, Hydraulic Jacks, Surf Boats, &c., fully equipped with a skilled crew of Wreckers and Divers, is stationed, with her Pontoon, at Murray Bay, ready, DAY OR NIGHT, to proceed at once to any vessel that needs assistance, on receipt of a telegram from Head Office, Montreal.

This Company has also on the Upper Lakes, the tugs "Mixer" and "Folger," and steamer "Conqueror," with all Wrecking appliances for service on the Lakes or River above Victoria Bridge.

Apply to HEAD OFFICE, or S. E. GREGORY, Assistant Manager, or Captain JOHN DONNELLY, Wrecking Master, Kingston.

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Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.

Agents wanted in Every City, Town, Village and County in the Dominion.  
The following is an extract from a letter received from His Excellency the Governor General of Canada:

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

**ROYAL INSURANCE CO'Y.**

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

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

We especially solicit an examination of "Our Provident Class," which provides for old age. This form of protection on the mutual system is new on this continent, and its features are so well adapted to the ideas of the present age that on plan ever proved so popular.

Insurance.

**THE ACCIDENT INSURANCE COMPANY**

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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.

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**THE STANDARD LIFE**

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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.

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FIRE AND LIFE.

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COMMENCING ON  
Thursday, June, 1st, 1882.

Trains will run as follows:

	MIXED.	MAIL.	EXPRESS	
Leave Hochelaga for Quebec.....	P. M. 6 10	P. M. 8 00	P. M. 10 00	A. M. 9 30
Arrive at Quebec.....	A. M. 9 30	A. M. 9 30	A. M. 6 30	P. M. 2 40
Leave Quebec for Hochelaga.....	P. M. 5 30	A. M. 10 10	P. M. 10 00	P. M. 4 00
Arrive at Hochelaga.....	A. M. 8 15	P. M. 4 40	A. M. 6 30	P. M. 9 10
Leave Hochelaga for Joliette.....	P. M. 5 15			
Arrive at Joliette.....	P. M. 7 40			
Leave Joliette for Hochelaga.....	A. M. 6 00			
Arrive at Hochelaga.....	P. M. 8 50			

Trains leave Mile-End Station Ten Minutes Later than Hochelaga.

Magnificent Palace Cars on all Passenger Day Trains and Sleeping Cars on Night Trains.

Sunday Trains leave Montreal and Quebec at 4 p.m.

All Trains run by Montreal Time.

Sure connections with the Canadian Pacific Railway to and from Ottawa.

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202 St. James Street, MONTREAL.  
Opposite St. Louis Hotel, QUEBEC.  
Canadian Pacific Railway, OTTAWA.

L. A. SENECAI, Gen'l Sup't.



**Intercolonial Railway.**

1882. Winter Arrangement. 1882 3.

Commencing 4th Dec., 1882,

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

Leave Point Levi.....	8.10 a.m.
Arrive Riviere du Loup.....	12.55 p.m.
" Trois P'toles.....	2.05 "
" Rimouski.....	3.49 "
" Campbellton.....	8.35 "
" Bathurst.....	9.16 "
" Dalhousie.....	11.17 "
" Newcastle.....	12.52 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" Halifax.....	12.40 p.m.

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

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

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

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

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

G. W. ROBINSON,

Eastern Freight and Passenger Agent,  
136 St. James Street,

(Opposite St. Lawrence Hall),

Montreal.

D. POTTINGER, Chief Superintendent.

Moncton, N.B., 28th November, 1882.

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NOT  
CONDITIONS**

*On their Life Policies.*

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

1. Liberty to travel anywhere without extra.
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  3. Thirty days of grace for premiums.
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- Compare this with ordinary policies.

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

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

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Insurance.

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

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

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**THE NORTH AMERICAN  
LIFE INS. CO.,**

(Incorporated by Dominion Parliament.)

Guarantee Fund.....\$100,000.  
Deposited with Government...\$50,000.  
Head Office—23 Toronto St., Toronto.

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In Mutual Branch all Profits Accrue to the Assured,  
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[Next door to St. James Street Methodist Church]

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Life Insurance Co.'y  
Of London, England.

Subscribed Capital, . . . \$4,600,000  
Paid up " . . . . . 920,000  
Government Deposits, . . . 150,000

Claims paid immediately on proof of death.  
All earnings of this branch invested in Canada.

**FREE POLICIES,**

**FAIR RATES,**

**LIBERAL CONDITIONS.**

Intending assurers are requested to examine the favorable terms offered by this Company, and to note the absolute security offered to its Policy Holders.

General Agents and Agents wanted in unoccupied districts.

HEAD OFFICE,

MONTREAL,

**F. STANCLIFFE, General Manager.**

**WESTERN**

**ASSURANCE COMPANY.**

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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

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

**INSURE WITH**

**The Confederation Life Association**

Before 31st December next, in order  
to secure

**FIVE YEARS PROFITS**

At next Quinquennial Division,  
31st December, 1886.

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.

THE FIRE

**Insurance Association**

(LIMITED)

OF LONDON, ENGLAND.

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

Reserve Fund, \$450,000

Government Deposit, \$100,000

Every Description of Property Insured  
at Lowest Rates.

Canada Branch, Head Office:

**No. 217 St. James Street,**

**MONTREAL.**

**WILLIAM ROBERTSON, General Manager:**

Active and Reliable Agents wanted throughout the Dominion.