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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 16. MONTREAL, FRIDAY, APRIL 6, 1883. No. 7.

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,

FLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS

Of English and Domestic Manufacture.

MOCCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS—We have a large stock of

Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

83' Spring & Summer Novelties '83

JOHN MACDONALD & CO.

TORONTO, AND MANCHESTER, ENGLAND

Are daily adding extensively to their stock of British and Continental Goods in all departments, making it at once one of the most COMPLETE, LARGEST and BEST SELECTED in the Dominion and for VALUE, we believe, unequalled in the Trade.

DEPARTMENTS.

Staple, Stuff, Hosiery, Glove, Underwear, Handkerchief, Tie, Scarf, Lace, Silk, Satin, Velvet, Frilling and Ruching, Embroidery, Ladies' and Gents' Underwear, Carpets, Household Goods, House-Furnishing, Haberdashery, Upholstering,

British, Foreign and Canadian Tweeds.

Orders Solicited and executed with care.

JOHN MACDONALD & CO.

WAREHOUSES,

21, 23, 25 and 27 Wellington St. East, Toronto.
28, 30, 32 and 34 Front Street

30 Faulkner St., Manchester, England.
Toronto, April, 1883

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

MIR JAMES MCGILLIVRAY,
210 St. James Street

Leading Wholesale Houses of Montreal

BABY CARRIAGES.

We have now on exhibition a beautiful line of American-made Carriages. Catalogues sent on application.

H. A. NELSON & SONS.

56 & 58 Front St. West, | 59 to 63 St. Peter St.,
TORONTO. | MONTREAL.

Wholesale Dealers in

European and American

Fancy Goods,

Clocks,

Smallwares, &c.

Manufacturers of

Brooms and Woodenware.

S. GREENSHIELDS, SON & CO.

WHOLESALE

DRY GOODS

MERCHANTS,

MONTREAL,

Have removed to their former Warehouse,
Corner of

VICTORIA SQUARE

AND

CRAIG STREET,

Which has been

ENLARGED AND IMPROVED.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.
CAPITAL ALL PAID-UP, - - - \$12,000,000
RESERVED FUND, - - - - - 5,500,000

Head Office, - - - - - Montreal.
Board of Directors.

C. F. SMITHERS, Esq., - - - - - President.
Hon. D. A. SMITH, - - - - - Vice-President.
Edward Mackay, Esq., - - - - - Alfred Brown, Esq.
Gibbert Scott, Esq., - - - - - A. T. Paterson, Esq.
Alex. Murray, Esq., - - - - - Geo. A. Drummond.

Hugh McLennan.

W. J. Buchanan, General Manager.

A. MACNIDER, Assl. 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.	Kingston, "	Port Hope, Ont.
Belleville, "	London, "	Quebec, Quo.
Brantford, "	Moncton, N.B.	Regina, Ont.
Brockville, "	Newcastle, "	Sarnia, Ont.
Chatham, N.B.	Ottawa, Ont.	Stratford, "
Cornwall, Ont.	Perth, "	St. John, N.B.
Goderich, "	Peterborough, Ont.	St. Mary's, Ont.
Guelph, "	Pictou, Ont.	Winnipeg, Man.
Halifax, N.S.	Portage la Prairie, Man.	
Hamilton, Ont.		

Agents in Great Britain.—London, Bank of Montreal, 2 Birchln Lane, Lombard Street. G. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq. Sir John Ross, Bart., G.C.M.G.

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

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street, W. Munro, Manager; R. Y. Hedden, Asst. Manager.

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

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

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP - \$500,000
SURPLUS, - - - - - 360,000

HEAD OFFICE, - MONTREAL.

DIRECTORS.

THOMAS CRAIG, - - - - - President
Hon. A. W. OGILVIE, SENATOR, - Vice-President
Alex. Buntin. E. K. Greene.

Henry Bulmer.

BRANCHES.

Hamilton, Ont. - - - C. M. Connell, Manager.
Aylmer, - - - J. G. Elliott, do
Bedford, P.Q. - - - E. W. Morgan, do

FOREIGN AGENTS.

LONDON:—The Alliance Bank (Limited).
NEW YORK:—The Hanover National Bank.
BOSTON:—Maverick National Bank.
Sterling and American Exchange bought and sold.
Interest allowed on Deposits.
Collections made promptly, and emitted 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 R. 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. NOWEIS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW-YORK.—D. A. McTavish and H. Stikeman, Agents.

CHICAGO.—H. M. Brecken, Agent.

SAN FRANCISCO.—W. Lawson & C. E. Taylor, Agents.

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. Marenaud, Krauss & 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. WOLFERSTAN THOMAS, - Gen'l Manager.
M. HEATON, - Inspector.

Branches of the Molsons Bank.

Brockville,	Alfred,	Toronto,
Clinton,	Morrisburg,	St. Thomas,
Exeter,	Queen Sound,	Sorel, P. Q.
Ingersoll,	Ridgeway,	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. John's.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

London—Alliance Bank, "Limit'd." Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co. Liverpool—The National Bank of Liverpool. Antwerp, Belgium—La Banque d'Avers.
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.
Hon J. C. Abbott, M.P.

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, Regina N.W.T

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 H. 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.

Drifts 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. B. CHERRIER, Esq., President.

GEO. S. BRUSH, Esq., Vice-President.

A. A. TROTIER, 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, Vice-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.

Head Office, - - - Toronto.
Paid-up Capital - - - \$6,000,000
Rest - - - - - 1 650,000

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*
WM. ELLIOT, Esq., *Vice-President.*
Noah Barnhart, Esq., *George Taylor, Esq.*
T. Sutherland Starmer, Esq., *Jno. J. Arnton, Esq.*
John Waldie, Esq.
W. N. ANDERSON, *General Manager.*
C KEMP, Ass't Gen'l Manager.
ROBT. GILL, *Inspector.*

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

BRANCHES.

Ayr	Goderich	St. Catharines
Battle	Guelpb	Sarnia
Bellefleur	Hamilton	Seaford
Berlin	London	Simcoe
Brantford	Lucan	Stratford
Chatham	Montreal	Strathroy
Collingwood	Norwich	Thorold
Dundas	Orangeville	Toronto
Dunnville	Ottawa	Walkerton
Durham	Paris	Windsor
Galt	Peterboro'	Woodstock.

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

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

BANKERS.

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

IMPERIAL BANK
OF CANADA.

Capital Paid up - - - - - \$1,300,000
Reserve Fund - - - - - 460,000

DIRECTORS:

H. S. HOWLAND, Esq., *President.*
T. R. MERRITT, Esq., *Vice-President, St Catharines.*
Hon. Jas. R. Benson, *T. R. Wadsworth, Esq., St. Catharines.*
P. Hughes, Esq., *Wm. Ramsay, Esq., JOHN FISKEN, Esq., D. R. WILKIE, Cashier.*

HEAD OFFICE—TORONTO.

BRANCHES—Fergus, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Winnipeg, Woodstock, Brandon.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL,..... \$1,500,000
CAPITAL PAID IN May 15, 1880,..... 1,397,630
RESERVE FUND..... 270,000

Board of Directors.
R. W. HENEKER, *President.*

A. A. ADAMS, *Vice-President.*
Hon. M. H. Ochrane, *G. N. Galer.*
G. K. Foster, *Hon. J. H. Pope.*
T. S. Morey, *Hon. G. G. Stevens.*
Wm. FARWELL, *General Manager.*

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

The Chartered Banks.

THE BANK OF TORONTO,
CANADA.

Incorporated 1855.

Paid up Capital, \$2,000,000. Rest \$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;* COBURG, Joseph Henderson, *Manager;* PORT HOPE, W. R. Wadsworth, *Manager;* BARRIE, J. A. Strathy, *Manager;* ST. CATHARINES, G. W. Hodgetts, *Manager;* COLLINGWOOD, W. A. Copeland, *Manager.*

BANKERS.

LONDON, ENG. The City Bank Limited. New YORK, National Bank of Commerce. New York, W. Watson & A. Lang. Oswego, N. Y., Second National Bank. Quebec, La Banque Nationale. Ottawa, La Banque Nationale. Winnipeg, Bank of Nova Scotia.
Collections made on the Best Terms.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP - - - - - 1,000,000

DIRECTORS.
HON. ISIDORE THIBAUDEAU, *President.*
JOSEPH HAMEL, Esq., *Vice-President.*
Hon. P. Garneau, *E. Bauder, Esq. M.P.P.*
T. LeDroit, Esq. *M. W. Bayle, Esq.*
U. Tessier Jr., Esq. *P. LAFRANCE, Cashier.*
HONORARY DIRECTOR:—Hon. J. R. Thibau-
deau, *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.

LA

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONREAL.

Capital Authorized, - - - - - \$600,000.
Capital Subscribed, - - - - - 500,000.

DIRECTORS:

ALPH. DESJARDINS, Esq., *M.P., President.*
S. St. Onge, Esq., *Vice-President.*
J. L. Cassidy, Esq., *P. S. Hamelin, Esq.*
Ls. S. Monat, Esq., *L. O. Gravel, Esq.*
Lucien Huot, Esq.

A. L. DEMARTIGNY, *Cashier.*
Branch at Beauharnois, A. Clément, *Manager.*
Branch at St. Hyacinthe, S. A. Durocher, *Manager.*
Branch at St. Remi, P. Q., C. Bedard, *Agent.*
Branch at Valleyfield, C. F. Irish, *Agent.*
Agents in New York: National Bank of the Republic.
Agents in London, Eng.: Glynn, Mills, Currie & Co.

THE MARITIME BANK

—OF THE—

DOMINION OF CANADA.

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

Board of Directors.

THOS. MACLELLAN, *President.*
LEB. BOTSFORD, M.D., *Vice-President.*
ROBT. CRUIKSHANK (of Jardine & Co., Grocers).
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants).
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).
JOHN TAPLEY (of Tapley Bros., Indiantown).
HOW. D. FROOP (of Troop & Son, Shipowners).
CASHIER, - ALFRED RAY.
AGENCY—FREDERICTON: A. S. Murray, *Agent.*
" - WOODSTOCK: G. V. 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 COMPANY.

Incorporated 1858.

CAPITAL - - - - - \$1,000,000 00
TOTAL ASSETS - - - - - \$1,583,263 52

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

JAMES CRATHKORN, of Crathern & Caverhill. THEODORE HART, Esq., *Director Liverpool & London & Globe Insurance Company.*
A. F. GAULT, Esq., of Messrs. Gault Bros. & Co. THOMAS CRAIG, Esq., *President Exchange Bank of Canada.*

EXECUTORS AND TRUSTEES:

Trustees and Executors are authorized by Act of Parliament to invest the Debentures of this Company.

GEORGE W. CRAIG,

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

THE HAMILTON

Provident & Loan Soc'y.

GEORGE H. GILLESPIE, Esq., *President.*
JOHN HARVEY, Esq., *Vice-President.*

Subscribed Capital..... \$150,000.00
Paid-up Capital..... 1,100,000.00
Reserve and Surplus Profits..... 97,000.00
Total Assets..... 2,600,000.00

MONEY ADVANCED on Real Estate on favorable terms of Repayment. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

Office: Cor. of King and Hughson Sts.,
HAMILTON, CANADA.
H. D. CAMERON, *Treasurer.*

Nov., 1882

Dominion Savings & Investment Soc.,

LONDON, ONT.,
INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000.00
Subscribed, - - - - - 1,000,000.00
Paid-up, - - - - - 864,882.86
Reserve Fund, - - - - - 140,000.00
Contingent Fund, - - - - - 2,686.64

Loans made on farm and city property, on the most favorable terms.

Municipal and School Section Debentures purchased.
Money received on deposit and interest allowed hereon.
F. B. LEYS, *Manager*

Oceanic Steamships.

Allan Line.



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

1883. Winter Arrangements. 1883

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.
Namuddan.....	8,160	Building.
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parlsian.....	6,400	" James Wylie.
Sardinian.....	4,050	" J. E. Dutton.
Polynesian.....	4,100	" H. Brown.
Barrinian.....	3,900	" John Graham.
Circassian.....	4,000	Lt. W. H. Storer, R.N.R.
Norwegian.....	2,600	Lieut. F. Archer, R.N.R.
Peruvian.....	2,400	Capt. Joe. Ritchie.
Nova Scotian.....	3,800	" W. Richardson.
Illorinian.....	3,434	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Parrett, R.N.R.
Northern.....	700	Capt. D. J. James.
Prussian.....	3,600	" Alex. McDougall.
Scandinavian.....	3,600	" John Parks.
Buenos Ayren.....	3,800	" Jas. Scott.
Corona.....	4,000	" Barclay.
Green.....	3,600	" C. E. LeGallat.
Manitoban.....	3,150	" McNeil.
Canadian.....	2,900	" C. J. Menzies.
Phenician.....	2,800	" J. Brown.
Waldousian.....	2,900	" R. P. Moore.
Lucerne.....	2,300	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Aoidian.....	1,850	" 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:

Nova Scotian.....	Saturday, March 3
Barrinian.....	Saturday, " 10
Caspian.....	Saturday, " 17
Sarmatian.....	Saturday, " 24
Circassian.....	Saturday, " 31
Parlsian.....	Saturday, April 7

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

FROM PORTLAND TO LIVERPOOL.

Nova Scotian.....	Thursday, March 1
Caspian.....	Thursday, " 15
Circassian.....	Thursday, " 29

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

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

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

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

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

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DOMINION LINE of STEAMSHIPS



Running in connection with the Grand Trunk Railway of Canada

Tons.	Tons.
Montreal.....	3,284
Dominion.....	3,176
Texas.....	2,700
Quebec.....	2,700
Mississippi.....	2,630
Brooklyn.....	3,000
Toronto.....	3,284
Ontario.....	3,176
Sarnia.....	3,850
Oregon.....	3,850
Vancouver.....	6,700

DATE OF SAILING.

FROM PORTLAND FOR LIVERPOOL:
BROOKLYN.....5th Apl. | TORONTO..... 19th Apl.
OREGON.....12th Apl. | SARINIA..... 3rd May.

RATES OF PASSAGE.

CABIN—Montreal to Liverpool, \$87.50; 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.

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For Freight or Passage apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Phipps, 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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ACCOUNTANT, 242 St. James Street, Montreal.

EDWARD EVANS,

ACCOUNTANT, 215 St. James, St., (Nordheimer's Block;) Montreal.

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Oxbridge, Ont.

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

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 Manufacturers of all kind of
WRAPPING PAPER, ROOFING, &c.,
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 The following grades of high class papers:—
 Nos. 1 & 2 Book and Printing, (Toned & White,
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 White Tea and Bag,
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First Prize Dominion Exhibition 1880.
JOHN CRILLY & CO.,
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 Blotting Paper, Flour Sack Paper,
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 H. C. GYWN, J. V. TEETZEL.

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Roman Cement, Portland Cement
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SPICES, FRUITS
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Fine made goods, latest styles, equal in finish
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Brown Cottons, and Sheetings, Fine Bleached
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Ducks, Tickings, Checks, &c. Colored Cotton
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Fancy Checks, Gingham, Bleached Shirtings,
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Heavy Brown Sheetings.

Tweeds, Etoffes, Knitted Goods,
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Bolt and Iron Co.

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Manufacture every kind of

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Railway and Machine Bolts,
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MATCHES

IN BOTH

BRIMSTONE AND PARLORS.

Brimstone Matches put up, viz :

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{ Rubys in 100s, 200s and 300s

Parlor Matches without Sulphur.

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Warranted the finest match in the
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THE LARGEST VARIETY IN CANADA.

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COTTON SPINNERS,
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COTTON YARNS, White and Colored, Single
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BEAM WARPS, for Woollen Mills in all the
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HOSIERY YARNS of every description.
BALL KNITTING COTTON, superior in
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FANCY WOVE SHIRTINGS and APRON CHECKS.
These Goods have been awarded FIRST PRIZES for
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Kingston Exhibitions, 1850, 1881 and 1882.

A GOLD MEDAL
at the Dominion Exhibition at Montreal, 1880.

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at Kingston for best assortment of Cotton Manuf. 1882

A SILVER MEDAL
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For Sale by the Wholesale and Retail Dry Goods Trade
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GENERAL

COMMISSION MERCHANTS.

Respectfully solicit consignments. Returns
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Good references on application.

Robt. Miller, Son & Co.,

156 and 158 MCGILL STREET.

Owing to the fire which destroyed our late place
of business on Victoria Square, we are to be found
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Papers, Stationery,

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Silk and Cotton Manufactories, &c.

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**Silk Threads,
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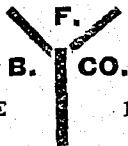
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1883. SPRING, 1883.

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Manufacturers' Agents and Importers.

SPECIALTIES:

- LINEN GOODS, great variety.
- BLACK CASHMERS, COBOURGS,
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- SILICIAS,
- SLEEVELININGS, LACE CURTAINS,
- LACES, EMBROIDERIES, &c., &c.
- RAWORTH'S SEWING COTTONS,

ESTABLISHED 1843.

OWEN MCGARVEY & SON,

7, 9 and 11 St. Joseph Street, (cor. McGill Street)
MONTREAL.

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

- Parlor Suits, 7 pieces, from \$ 45 to \$500
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- Library Suits, from 100 to 500

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
acknowledged by all the Cheapest Stock of general
HOUSEHOLD FURNITURE in the Dominion.

HYDRAULIC ELEVATORS.

**Wells' Patent Water Engine
FOR HOISTING.**

Used in leading Wholesale Ware-
houses in the City.

Economical and Safe.
Can be applied to Old Hand Hoists,
if desired.

J. O'FLAHERTY,

32 Lemoine St., Montreal.

Leading Wholesale Trade of Montreal.

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IRISH FLAX THREAD
LISBURN.**

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Gold Medal

THE

Grand Prix

Paris Ex-

hibition,

1878.



Received

Gold Medal

THE

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hibition,

1878.

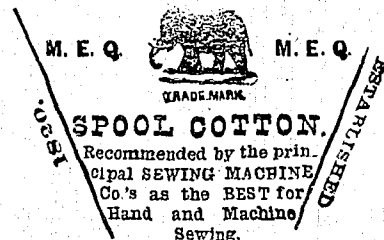
Linen Machine Thread, Wax Machine Thread
Shoe Thread, Saddlers' Thread, Gilling
Twine, Hemp Twine, &c.

WALTER WILSON & CO.,

Sole Agents for the Dominion.

1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, JR. & CO.'S



M. E. Q.

ESTABLISHED 1820
THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED AN AWARD —AT THE— CENTENNIAL EXHIBITION —FOR— Excellence in Color, Quality & Finish.

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

Thomas Walls & Sons,

TRADE AUCTIONEERS,

Montreal and Toronto.

We take this opportunity of thanking our customers, buyers and consignors for their patronage since we opened here in April of last year. We will hold the Trade Sales regularly throughout the year, both here and in Toronto. We will be glad to receive Commissions from Trustees for Sales en bloc. Having a thorough knowledge of the trade, we will be able to do justice to anything put in our hands. We are prepared to receive consignments and make advances in cash, when required, on goods to be sold either here or in Toronto. We render account sales, and make settlements in cash within ten days from date of sale.

Thos. Walls & Sons,
Trade Auctioneers & Commission Merchants
MONTREAL AND TORONTO.

Leading Wholesale Trade of Montreal.



- Brls. No. 1 Labrador Herrings
- " " Anticosti
- Hf.-brls No. 1 Bay
- Bxs Medium Scaled
- " " Tuck Tails
- " " Digby Chickens.
- Qtls Choice Table Codfish.
- Boxes Boneless Fish.
- " " Pollock.

Cases Finnan Haddies.

TURNER, ROSE & CO.

Cor. St. John & Hospital Sts.,

MONTREAL.

Commercial Summary.

The Dominion Bank has declared a dividend of 5 per cent for the current half-year.

A CALL for the balance of 10 per cent, unpaid on the capital of the Merchants' Bank of Halifax, which is \$1,000,000, is being made upon the shareholders.

RECENTLY the branch shoe store at Guelph of William Damer of Toronto, was closed in consequence of his assignment. The stock was sold to Mr. McGregor, who is selling it off.

AT THE annual meeting of the St. Lawrence Sugar Refining Co. last week, the following were re-elected directors for the ensuing year: Messrs. James Crathern, J. M. Douglas, R. Wolff, W. R. Eimendorst, A. Baumgarten, and Theo. Labatt. The report was approved and adopted.

DURING February the value of goods entered for consumption and the duty collected thereon in the Dominion, exclusive of British Columbia, was: Dutiable goods, \$6,949,734; amount of duty, \$1,732,068; free goods, \$1,686,481. The total excise revenue for February was \$416,170, and the total revenue \$419,187.

THE BUSINESS men of Guelph have felt the strain of the long winter as much as those of most places, but the firm basis and long standing of most of them have enabled them to withstand the pressure well, there being scarcely more than one or two failures, and now that the Spring trade is opening a more cheery prospect is in view.

OWEN SOUND is progressing. Preparations are being made for the erection of a large number of new and substantial buildings this summer. The new Elevator will be pushed forward as soon spring fairly opens, and it is expected that business will be brisk during the summer. The fine new propeller "Pacific," now being built by the Owen Sound Dry Dock and Shipbuilding Co., will, it is expected, be ready to launch in about three weeks. She will take the route this season between Collingwood and Sault St. Marie. Her machinery is that formerly in the Emerald of the same line.

WULFF & CO.

32 St. Sulpice Street,

MONTREAL.

SELL IN CANADA,

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

OF

WM PICKHARDT & 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,
unrivalled by best brands of American, and costs
30 per cent. less.

MANUFACTURED BY

WM. LUNAN & SON,
BORNEO, QUEB.

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

INFORMATION has been received here to the effect that the Minister of Inland Revenue has acceded to the demands of the Canadian tobacco manufacturers, to reduce the excise duty; on Canadian tobacco leaf to 3c or 4c per lb, and on foreign leaf to 12c per lb. It is stated, also that tobacco growers in this province will be allowed to sell free of duty in any quantities.

W. K. IRELAND & Co., "Stationer," formerly of Meaford, Ont., has removed to Owen Sound and is opening out a large stock of goods in his line, which is now fairly represented in Owen Sound, this making the fourth store.—H. Simms, for sometime carrying on the Brewing business in Owen Sound, has sold out to Eaton Bros., recently from England, and who are said to possess some capital.

The resignation of Mr. M. H. Gault as President of the Exchange Bank, owing to ill-health, which has been before the Board for some time, has finally been accepted. At a late meeting of the Directors Mr. Henry Bulmer was elected to fill the vacancy on the Board, and Mr. Thos. Craig, the Managing Director, was elected President, and Hon. A. W. Ogilvie, the Vice President, Chairman of the Board.

SINCE the commencement of the year business generally has been quiet at Guelph, and the demand on the manufacturers has slackened. The snow storms and unprecedented depth of the fall not only impeded railway travel, but completely stopped travel at times in the

Leading Wholesale Trade of Montreal.

GREENE & SONS

COMPANY,

MONTREAL,

STRAW

GOODS.



HATS, CAPS, FURS,
Gentlemen's Furnishings,

Assortment large

GREAT VARIETY!

NEWEST STYLES

— SELECTED FOR —

SPRING TRADE, 1883.

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

country cross-roads. The snow is now much reduced in quantity, and since the advent of April a return to travel and more activity is looked for.

The wholesale druggists of Montreal have agreed that henceforth their terms of credit, the limit being four months, will be as follows: For payment within 30 days, three per cent discount; payment within 60 days, 2 per cent discount. After 60 days interest will be allowed at the rate of ten per cent per annum, and on all over due amounts a similar rate of interest will be charged. Monthly accounts paid on or before the 15th of the forthcoming month will be credited with three per cent discount.

It is understood that the creditors of the Mahon Bank, of London, Ont., which recently failed, have decided to apply for the examination of the Mahon Bros. before the Court, as to the assets of the estate. At a recent meeting of creditors some rather strong language was applied to the proprietors of the Bank.—The effects of the Globe Lightning Rod Co., of London, referred to in a previous issue, were seized about a week ago by the sheriff, under about half a dozen executions, to be sold by auction.

On Good Friday week there was a small commotion amongst the business men of Guelph, because of a difficulty between one of the younger merchants and a wholesale house in the shoe trade. He was stoutly urged to give the latter a preference, and when kind words failed more coercive measures were adopted. All that failing, he thought an assignment for the benefit of all was best, thus stopping litigation and treating all alike. It is yet hoped an arrangement may be made whereby the business can be continued.

THE WILL of the late James Michie of Toronto has been filed in the Surrogate Court. His personal property, amounting to \$248,600, is divided among his relatives and friends, educational and religious institutions and charitable corporations.

Messrs. Patenaude & Collins, general dealers at Embrun, Ont., have assigned in trust, owing from \$10,000 to \$12,000, chiefly in this city. Pending the taking of stock, no reliable statement can yet be given, but it is understood that the estate will show a surplus.

At a meeting of creditors last week of C. & W. Wurtele, wholesale iron and hardware merchants, Quebec, previously referred to, an offer of 40c on the dollar, in six, nine, and twelve months, was accepted, the firm being given until to-morrow (Friday) to obtain security. The total liabilities is \$22,889, of which \$1,202 represent privileged claims; the indirect liabilities to a local bank amount to \$3,532. The assets amount to \$21,842, consisting of stock, \$19,558, book debts \$2,229, and cash \$55. A large portion of the stock, however, is said to be old and inferior.

The city of Belleville has given a free site with exemption from taxes for 50 years to a company formed there with a capital of \$100,000, of which \$60,000 has been subscribed, for manufacturing stoves, stove furnishings, grates, heating apparatus and other light work,—provided the company employs an average of fifty men for nine months each year, any violation of the agreement to render the property liable for taxes. The company will be known as the Hart & Smith Manufacturing Co. The Quince Knitting Works, which was started in Belleville last November, now employs twenty-two workmen, and is doing a steadily increasing business.

Leading Wholesale Trade of Montreal

Taylor, Robertson & Co.
WHOLESALE

HAT AND FUR HOUSE,
PULLOVER & SILK HAT
MANUFACTURERS,

637 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

DRUGGISTS,

HAVE REMOVED TO THEIR NEW
AND CONMODIOUS PREMISES,

603 CRAIG STREET.
MONTREAL.

A SUB-AGENCY of the Federal Bank has been opened at Waterford, Ont., under the management of Mr. Henry Groff of Simcoe.

Messrs. Fogarty & Bro. of this city have arranged with their creditors at 55c in the dollar, payable in 3, 6, 9 and 12 months, the last payment secured. The total liabilities were—direct, \$144,000; indirect, \$98,000; assets showed about \$116,000. The wholesale business will be resumed immediately; the retail business has been carried on uninterruptedly throughout.

MR. T. L. BAYEUR, of Belleville, Ont., dealer in boots and shoes, shows liabilities of \$6,400 and assets of about \$3,000, the latter consisting of stock and book debts. The firm of Roblin & Bayeur compromised some time ago at 40c in the dollar, and after the dissolution Mr. Bayeur has been struggling along with inadequate capital and low credit. Two judgments have been obtained which will probably not leave a large dividend for the general creditors.

BURGLARS are getting bolder. A correspondent mentions the case of a "well-known lawyer" whose slumbers were rudely interrupted one night recently by a summary demand for "his money or his life." The

Leading Wholesale Trade of Montreal.

H. SHOREY & CO.,

MEDALISTS.

Sidney, N. S. W., 1877,
Philadelphia, 1876.

Paris, 1878.

Montreal, 1880-81.

Toronto, 1881.

Branch

Post Office St.,
Winnipeg, Man.

Wholesale Clothiers, Montreal.

MANTLE
MANUFACTURERS.

WAREHOUSES.

32, 34, 36, 38 and 40
NOTRE DAME ST, WEST,
54, 56, 58, 60 and 62

St. Henry Street, - - - Montreal.

All the Material used in the manufacture of our Goods is thoroughly sponged and shrunk, and our Workmanship is guaranteed to its fullest extent.

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

Paints, Bottled and Raw Linseed Oil, Pale Seal and Refined and Cod Oil, Rangoon Oil, the very best Oil in the market for Machinery, with a full supply of Carriage Paints and Materials. Glass—16 oz., 21 oz., 26 oz.; Smethwick, German Star, Diamond Star and Double Enamelled and Colored, Rough, Rolled and Fluted Glass, Varnish, Japans, Spirits Turpentine, Shellac Varnish, Mirror Glass, 3 and 1 White.

scuffle which ensued was of short duration, and we are glad to learn that the lawyer succeeded in wresting from the would-be robber every article of value that he had about his person. Burglar-proof safes of all sizes, for offices or residences, are made by Mr. Chas. D. Edwards of this city.

THE five leading wholesale druggists of this city have signed the following agreement regarding the terms upon which credits will be conducted, beginning the present month: "Terms of credit, four months. For payment, within 30 days three per cent discount. For payment within 60 days two per cent discount. After 60 days, interest will be allowed at the rate of ten per cent per annum, and on all overdue accounts a similar rate of interest will be charged. Monthly accounts paid on or before the 15th of the following month will be credited with three per cent discount. All such payments payable in funds current in the city from which goods are invoiced."

COMMUNICATIONS to R. Heyneman, wholesale tobacco and cigar manufacturer, who, it is supposed, has been sojourning in New York during the last week or two, have failed to elicit any satisfactory information for the creditors. At the adjourned meeting, last Tuesday Messrs Smith, Burch & Co., of this city, themselves heavily interested, made a cash offer of

Forbes, Roberts & Co.
MANUFACTURERS,

AND

WHOLESALE IMPORTERS

OF

MEN'S FURNISHING GOODS.

53 Yonge St., TORONTO.

10c. in the dollar on direct liabilities, to comprise such of the indirect liabilities as might not prove good. Mr. E. Evans, the accountant, employed to examine the affairs of the estate, says there is scarcely that much value in it. The sense of the meeting was in favor of accepting the offer, which would not prevent creditors having recourse against Mr. Heyneman.

THE GUTTEN Sewing Machine establishment is now solely in the hands of Mr. William Russell, he having recently bought out his partner, Mr. D. McCrae. During the past two or three years sundry other articles besides the "Osborne" machine have been manufactured, and the trade is rapidly extending. Their lawn mower is generally admitted to be one of the very best in the market; their apple-parers, egg-beaters, tree-pruners and similar articles are in very general use, and command a ready sale to the wholesale houses. With ample backing Mr. Russell has a fair chance to obtain for himself a first-rate position amongst the manufacturers of Ontario, for which his aptness and keen business abilities entitle him.

ERNEST KRAFT, who has been in business as saddler in Hamilton during the last twenty years assigned on the 30th ult., for the benefit of his creditors, on being sued by a Toront

J. W. MACKEDIE & CO.,

MANUFACTURERS AND WHOLESALE

CLOTHIERS,
MONTREAL,

Enlarged Premises, 3, 5, 7 & 9 VICTORIA SQ.

We have enlarged our new premises to double the size and capacity of a year ago, the addition being rendered necessary by the growing demands of the trade. A buyer of taste and experience in the British and the Canadian Woollens market enables us to secure to our customers choice, saleable goods as to styles, patterns, textures and make up, suitable to all classes and to the demands of the times, and at prices that cannot fail to give satisfaction.

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 TOBACCOS, 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.

firm for a large amount. The liabilities are estimated at \$10,000; and creditors who are scattered all over Ontario, but principally in Toronto and Hamilton will do well if they realize 25c. on the dollar. Kraft at one time accumulated considerable property but this is now found to have been mortgaged almost to its full value. The business has of late been unremunerative, owing to keen competition, too expensive premises and high rate of interest. Mr. Kraft is a steady, honest man, but this appears to be his third failure. All claims are to be filed by the 14th inst., and a meeting of creditors is called on the 17th.

The affairs of Messrs. Campbell, Taylor & Co., this city, manufacturers of hosiery, whose assignment was mentioned last week, appear to have been left in anything but a satisfactory condition for the creditors. The concern was formerly known as the Montreal Knitting Co., but Messrs. J. B. Hutcheson & Pollock withdrew last October, the former leaving his capital in the business, when Messrs. Campbell and Taylor entered as partners, each putting in a certain sum of borrowed money. Taylor was to manage the manufacturing department, and Campbell, who had previously been engaged as clerk by a prominent city law firm, undertook to keep the books and supervise the business department. The assignee to the estate, however, has discovered that the books have not been written up since last November, and it is stated that certain entries in the cash book are not corroborated by deposits in the bank. At a meeting last Monday, three of the largest creditors were appointed to act with Mr. Stevenson in liquidating the estate. Mr. Taylor was unable to explain to the meeting the apparent discrepancies, and Mr. Campbell is reported to have absconded, and was therefore not present. The liabilities foot up about \$6,200, and the assets are nominally \$6,700, principally in machinery and plant; the above amount includes also a balance of \$1,300 on consignments to city auctioneers which are not expected to realize much.

BEUTHNER BROTHERS,
MANUFACTURERS' AGENTS, AND LEADING
IMPORTERS IN THE DOMINION OF
EMBROIDERIES
AND
HOSIERY,

750 to 754 CRAIG ST., MONTREAL.

LAST July Mr. Richard Rutherford of Guelph, bought the stock of boots, hats and furs of Mr. W. Russell, who had conducted a successful business for some time previously. His own capital was less than \$1,000, the stock amounted to over \$5,000, which he had latterly much increased, and the heavy payments accumulating in March compelled him to borrow from his friends on chattel mortgage. The registering of these documents alarmed his creditors, and efforts were made to take advantage of Mr. R. in such a way as compelled him to assign his estate for the equal benefit of all claimants. On Tuesday last the trustees sold the stock of nearly \$8,000 by auction, the purchaser being Mr. John Way of Stratford, the price 68 cents per dollar, part cash, part at 2, 4 and 6 months. Mr. Way had recently sold his boot and shoe business at Stratford, where he did a large credit business, and has now fallen into a good cash one, which he will doubtless find more profitable in the long run.

MESSRS. RIEPERT, PAYNE & MCKAY, wholesale underwear, this city, have settled at 67c in the dollar. Liabilities about \$30,000; assets nominally about \$40,000. They began in this city

H. E. NELLES,

(Official Assignee under Int. Insolvent Act.)
accepts assignments for the benefit of creditors as formerly, and trusts of all kinds.

OFFICE:
OVER FEDERAL BANK,
LONDON, ONT.

over a year ago, Riepert putting in about \$3,000, Payne \$5,000, and McKay about \$2,500. The trouble is due to inadequate capital and to internal differences. Mr. McKay is going out, Mr. Riepert began about 3 years ago in Toronto in neckwear, and afterwards in the shirt business; but deeming Montreal a cheaper market, moved here about a year ago, forming the present partnership, with the results noted. The man who can make shirts pay at the present competing rates will prove himself smarter than the proverbial hotel-keeper. The members of the firm did not lack the energy and push portion of the requisites for success.

LEVI ABRAHAMS, cigar manufacturer, this city, has been fined \$400 and costs for irregularity in stamping goods, claimed to have been oversight. Mr. Abrahams assigned about ten days ago, owing chiefly to interruption of his business by the seizure.

C. F. Bush, who about a year since commenced business as a grocer on the corner of James and Murray streets, Hamilton, has been sold out by the Sheriff. It appears that latterly Mr. Bush had not done the kind of business to satisfy one principal creditor in Hamilton, and he gathered together a number of Division Court claims, amounting to some \$600, and entered suit in the High Court of Justice to

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,
MANUFACTURERS OF

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

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

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hub and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, 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.

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.

COMMERCIAL SAMPLE CASES
TRAYS AND SAMPLE CARDS

Of all descriptions made to order.
THEO. SCHWARZ,
712½ CRAIG STREET 712½
MONTREAL.
Telephone Communication.

realise that amount. Judgment was obtained in due time, and the sale of the stock was made. About \$400 was realised out of the stock, but the household goods, said to be of a somewhat generous quality, were removed to a stylish residence on McNab street, they being the property of the wife. Mr. Bush is the inventor of the hotel fire-escape, recently patented, bearing his name. Other creditors, whose claims amount to about \$500, will not realise anything.

A. R. RENWICK, grocer, corner of York and Pearl street, Hamilton, who assigned under pressure of a leading city firm, on the 26th ult., for the benefit of his creditors, was once a conductor on the G. W. R. On his connection with the railway being severed, some six years since, he started the grocery. He had a fair measure of success for some years, but latterly indiscriminate credit and keen competition brought his business to the usual termination. A chattel mortgage of \$500 same time due, held by a retail grocer of King street west, turned up the day following the assignment, and a

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.

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. Sacramento St.,
MONTREAL.
Correspondence solicited.

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.

seizure of the stock was effected under its provisions. The goods sold by the bailiff on the 2nd inst., to satisfy the mortgage, realised only one half the sum required. Creditors whose writ claims amount to \$1,200, had to stand by and look on—with one exception, who secured unto himself the book debts some short time before. The lucky creditors were also anxious to secure the balance of their claim on the furniture, but this Renwick's wife, who owns it, steadily refused to allow. The business will not be resumed, and Mr. Renwick is open for a situation.

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 Sherris.
Beylot & Cie., Libourne, Bordeaux, Clarets and Sauternes.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
Renaudin, Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura B
Wheeler & Co., Belfast Ginger Ales, &c. (E Bottlers.)

Guinness' Stout, Bass' and Allsopp's Ales, &c.
Roig Ponsett & Co., Barcelona and Tarragona Spanish Ports.
J. H. Henkes Delfshaven, Holland, Superior Geneva
George Roe & Co., Dublin, Celebrated Old Irish Whiskies.
Banagher Whisky Distillery Co., (Limited), Old Irish Whiskies.
C. & D. Gray's Far-famed Looch Katrina, Scotch Whiskies.
James Watson & Co., Dundee, Fine Old Scotch Whiskies.

Batty's Nabob Pickles.
C. H. BINKS & CO.,
MONTREAL.

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.

F. X. BARBEAU, general storekeeper, Valleyfield, has assigned, and some of the Montreal creditors complain of not having been consulted in the matter—J. W. Quigg, a general dealer at Parrshoro', N.S., is reported to have absconded.—J. J. Radford, jeweller, Winnipeg; Leduc & Yalois, tanners, St. Scholastique, Que., and Ernest Kraft, saddler, Hamilton, have assigned in trust.—Thos. Webb, general store, Mt. Albert, Ont., has the sheriff in possession, and Robt. Brydon, drugs, Newbury, Ont., has called a meeting of creditors.—Morgan Davies, tea importer, Bowmanville, referred to last week, is offering to compromise at 45c on the \$.—N. Marleau, grocer, Beauharnois, has compromised at 55c on the \$.

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.

THE RESERVED SECTIONS

Along the Main Line as far as Moose Jaw, i.e., the Sections within one mile of the Railway, are now offered for sale on advantageous terms, but only to parties prepared to undertake their cultivation within a specified time.

The Highly Valuable Lands in Southern Manitoba, allotted to the Company South of the Railway Belt, have been transferred to the CANADA NORTH-WEST LAND COMPANY, to whom intending purchasers must apply. These include lands along the South-Western Branch of the Canadian Pacific Railway, which will be completed and in operation this season to Grctua on the International Boundary, and Westward to Pembina Mountain, also lands in the Districts of the Souris, Pelican and Whitewater Lakes, and Moose Mountain.

TERMS OF PAYMENT—CANADIAN PACIFIC RAILWAY LANDS.

Purchasers may pay 1-6 in cash, and the balance in five annual instalments, with interest at SIX PER CENT. per annum in advance.

Parties purchasing without conditions of cultivation, will receive a deed of conveyance at time of purchase, if payment is made in full.

Payments may be made in **LAND GRANT BONDS** which will be accepted at ten 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 prices and conditions of sale and all information with respect to the purchase of the Railway Company's Lands, apply to JOHN H. McTAVISH, Land Commissioner, Winnipeg.

By order of the Board,

CHARLES DRINKWATER, Secretary.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

AND 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.

ASSURERS JOINING THIS COMPANY.

ON OR

BEFORE THE 30th, APRIL

WILL SHARE IN

THREE YEARS PROFITS

AT NEXT DIVISION IN 1885.

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

JAMES AKIN, Montreal District Agent:

P. LAFERRIERE, Inspector.

Office: 150 St. James Street, Montreal.

McLACHLAN BROS. & CO.,

WHOLESALE

DRY GOODS MERCHANTS,

Have Removed to their

NEW PREMISES,

Nos. 232, 234, 236 & 238 MCGILL STREET,

MONTREAL.

Academy Knitting Work.

PLAIN, RIBBED AND FANCY

SEAMLESS HOSIERY,

In Wool, Cotton, Cashmere and Merino,

Genuine Rib-top Half-Hose,

Style equal to Imported Goods,

A. McMILLAN,

Rockwood, Ont.

A. & T. J. DARLING & CO.

BAR IRON, TIN, &c.,

AND SHELF HARDWARE.

OUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.

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, APRIL 6, 1883

THE BUDGET SPEECH.

We have elsewhere noticed one or two of the various subjects discussed in the budget speech which appear to us of special interest. It has been well known that since the adoption of the present tariff the revenue has been largely in excess of the expenditure, although that is increasing at a very rapid rate. The surplus on the year ending 30th June, 1882, was \$6,316,000, without taking into account \$1,744,000, proceeds of land in the North West. For the current year the estimated surplus is \$6,000,000. For the next year, commencing on 1st July, it is estimated that there will be a surplus of about \$3,000,000. In the calculation of the Minister the loss by reductions in the tariff is estimated at about a million. We presume that in his calculations due allowance has been made for a considerable increase of revenue consequent on

the alteration of the duty on printed cottons, avowedly to protect a new industry which has been or is about to be established in the Province of Quebec. There are several other increases of duty, such as on agricultural implements, cordage and various minor articles, but we are unable to judge how far they will affect the revenue. In the case of printed and dyed cottons they will still be imported from England, and as they are a leading article of consumption, the increase of revenue would be considerable were it not that ample notice has been given to the importers that the additional $7\frac{1}{2}$ per cent will only come into operation on the 1st January next, so that it may be expected that ample supplies will be obtained before that date. Among the reductions the principal is the excise duty on tobacco, which will in future be 12 instead of 20 cents per lb.

Sir Leonard Tilley gave a statement of some 18 items on which there was an increased revenue in the last year over 1878. Nearly a million and a half was from wines and spirits, the excise duty of the latter being taken into account. On silks, satins and fancy goods the increase was \$731,000; on tobacco and cigars, customs and excise, \$364,000. On agricultural products from the United States, \$532,000; linen \$152,000; manufactured fur, \$63,000; jewelry, \$68,000; watches, \$74,000; manufactured gold and silver, \$53,000; cotton manufactures, \$1,230,000; woolen goods, \$1,189,000. The aggregate increase was \$6,689,000. Sir Leonard Tilley affirmed that there has never been a period in the history of the country when taxation was paid easier and more cheerfully. As to the prosperity of the people, the Minister adduced as a proof of its existence the immense increase in the Savings Banks deposits, which amounted during the last four years to \$13,000,000 over and above the amounts withdrawn, while during the same period the deposits in the chartered banks had increased by \$30,473,028.

Sir Leonard Tilley treated at some length the balance of trade question, and accounted for several items which have to be taken into account by those who place reliance on the balance of trade, as exhibited by the imports and exports of the country. As we do not pretend to attach the slightest importance to the exploded theory of the balance of trade, we shall merely glance at some of the items mentioned by Sir Leonard Tilley. The fishery award was \$4,500,000; the Government loans \$8,000,000; the insurances on lost vessels \$15,000,000; sales of Provincial Government bonds and capital

stock of Pacific Railway Co. outside of Canada \$15,000,000; amount brought in by immigrants \$10,000,000. There are other items, such as freights and labor paid for disbursements of vessels carrying the exports of the country, but there might be many other items mentioned on both sides of the account. The value of the reference to the subject is that it may be hoped that it will convince some of those who still pin their faith on the balance of trade that the imports and exports of a country are not a reliable guide as to the balance of its indebtedness.

Sir Leonard Tilley discussed the state of the sugar trade at some length, and we presume that he is correct in his assertion, that Canadians pay even less than their neighbors in the United States for their sugars. It must, however, be borne in mind that in both countries the duties are highly protective, and more so in the United States than in Canada. The diversion of the trade a few years ago was caused, as is well known, by the fraudulent bounty system. We have elsewhere made special reference to the projected attempt to make new regulations, with a view of encouraging trade with the West Indies. We are under the impression that Sir Leonard Tilley is under a complete delusion as to the feeling in the British West Indies on the subject of the Canadian tariff. The sugar planters in the principal colonies have expended a large amount of capital in machinery with a view of producing sugar fit for immediate consumption, and have achieved great success. That sugar finds a ready market in England, but is practically excluded from the United States and Canadian markets, which encourage the importation of the lowest grades. We are not stating this fact by way of objecting to the policy of the Government, which has been adopted avowedly in order to encourage the refining industries of the country; our object is simply to point out that the principal West Indian planters cannot approve of a policy the object of which is to exclude their superior grocery sugars, and to admit the inferior grades. As to the saving of \$670,000, for which Sir Leonard Tilley takes credit, it is simply a delusion. He had better ascertain the price of sugar in the London market, and compare it with ours. We must postpone any notice of the other speakers in the debates until a future issue. Mr. Patterson of Brant was entrusted with the duty of criticising the ministerial programme, and was replied to by Mr. Thomas White of Cardwell.

THE NEW BANKING MEASURE.

We have not failed to give our best consideration to the remarks of the *Montreal Gazette* on our criticism of the New Bank Bill which has been passed by the House of Commons, with but very little consideration. The *Gazette* thinks that "had the *Journal* read the Bill, it would have discovered that the Finance Minister has exactly followed the course which it recommends as the proper one." We beg to assure the *Gazette* that we have carefully read the Bill, and that we have been unable to discover any distinction whatever between what our contemporary terms "small banks" and all other banks. The Bill provides penalties for all banks, and a small bank with \$200,000 is to pay precisely the same penalty for an excess of circulation of \$20,000 as one with \$2,000,000, and there is no distinction in the amount of penalty, the maximum being for any increase over \$200,000, so that an excess of even a million would only involve the highest penalty. The *Gazette* seems all abroad as to the practical effect of the Bill, which has no reference whatever to large or small banks, but to all banks, and which is open to the objections that we have already fully stated.

The really important point raised by the *Gazette* is the assumed power of the Finance Minister to abrogate the charter of a bank. Our contemporary admits that "if the Finance Minister in fixing these penalties had abrogated the power to perfect the charter when the law is wantonly violated, and had made it possible for a small bank to issue its notes to the amount of one hundred thousand dollars in excess of the paid-up capital by the payment of a fine of \$1,000, there would undoubtedly be good cause for describing the Bill as of a most dangerous character. The *Gazette* then copies the saving clause to the effect that if any controvention of the Bank Act was punishable, either as a misdemeanor or by forfeiture of the charter of the bank, nothing in the New Bill shall be construed to interfere with such punishment. The *Gazette* then proceeds:—"The Finance Minister thus reserves the right to forfeit a charter whenever the circulation exceeds the legal limit, if the circumstances of such excess warrant the imposition of so severe a penalty as such a case, as is instanced by the *JOURNAL*, unquestionably would do." Now, we should be very glad if the *azette* would point out the authority conferred on the Finance Minister or the Government to forfeit the charter of a bank for exceeding its limit of circulation.

We don't pretend to be able to expound the law, but we should imagine that the violation of a specific provision of the Banking Act would expose the bank committing such violation to an action of some kind. The New Bill provides specific penalties, and those penalties, and no other, can be enforced, unless there is that provision, which the *Gazette* imagines to be in the Banking Act, empowering the Finance Minister or the Government to forfeit the charter. The whole point in dispute is whether there is or is not such power. Most certainly the *Gazette*, while asserting that there is, has not informed us where it is to be found, and until he does, we shall continue to believe that the new Bill is of a most dangerous character," and in this opinion we are glad to find that the *Gazette* agrees with us. Let us only be satisfied that the power of abrogating the charter of a bank making excessive issues exists, and we shall admit that our principal objection falls to the ground.

We should still think it is a mistake to impose a penalty for mere inadvertence, and also to fix a specific amount instead of a percentage. It is simply impossible for a bank whose normal circulation is up to its authorized limit, and which has a number of agencies, to avoid an occasional slight excess. It will be under the necessity of reducing its normal circulation below its legal limit in order to be sure that it never exceeds. A Bank with a million of capital and the same amount of authorized circulation has to pay the same penalty for exceeding its legal limit by two per cent that a small bank would have to pay if it exceeds ten per cent. Can the *Gazette* venture to maintain that this is reasonable? A bank with \$200,000 paid-up may exceed its legal issue by 9 per cent by paying a penalty of only \$100 while a bank with a million would pay the same if it only exceeded rather less than 2 per cent. The true principle is laid down in section 4 which provides a penalty for not holding the full amount of Dominion Notes in the reserves. The banks are directed to hold one-half of their reserves in Dominion Notes, but are subjected to a penalty if they hold less than 33 $\frac{1}{3}$ per cent. If this principle were applied to the bank circulation the penalty should only be incurred if the circulation was something like 5 per cent in excess of its legal limit. This would avoid subjecting a bank to a penalty for mere inadvertence, caused in all probability by the difficulty of regulating exactly the issues at a large number of agencies.

TRADE WITH THE WEST INDIES.

It is much to be feared, judging from Sir Leonard Tilley's treatment of the subject which we have designated above, that the Government is likely to involve itself very unnecessarily in difficulties of a very serious character. At present our trade with the West Indies is on a most satisfactory footing. There are not, so far as we are aware, any discriminating or even protective duties imposed in any of the tropical countries with which we trade. The duties imposed in the various West Indian Colonies are strictly for the purposes of revenue, and do not in any way operate to restrict trade. What then do we want? Sir Leonard Tilley states that "it was suggested that the Government should take steps to see if some arrangement could not be made, especially with the sugar producing countries and with the West Indian colonies, where they produce sugar and other products imported into the Dominion of Canada, by which we could interchange or exchange the natural products of the Dominion of Canada for the products of the West Indies. The deputation was informed by the Government that it was perfectly in accordance with their policy; that they were in a position to ask the House, providing such arrangements could be made, to reduce the duty on sugar to all countries that would give us an equivalent by a reduction of the duty on the manufactures and products of Canada." Now we own that the above language is incomprehensible to us, unless it means the establishment of discriminating duties, which, even if practicable, would be a most suicidal policy for a country like Canada to adopt. Let us just take a practical view of the question at issue. We import sugar from the British, Spanish and French West India Islands and from Brazil, and those countries import various products and possibly some manufactures from the continent of North America. Their duties are imposed for revenue purposes alone, and Sir Leonard Tilley admits that these colonies "have very little revenue to spare." Strange as it may seem, the Finance Minister never even alluded to the practical difficulty in the way, and we can draw no other inference than that he is wholly unable to grasp it.

Let us for argument sake assume that the negotiations, or, to be more correct, "the inquiries we entered upon sometime since with the view of extending trade with the West Indian Colonies if possible," had resulted in an assurance that the other parties were prepared to accede

to our wishes. We are not aware exactly what Sir Leonard Tilley means by the term "West India Colonies," which is equally applicable to the British, Spanish, French and Danish colonies. Does Sir Leonard Tilley imagine that any of the colonies in question would reduce the duty on Flour or Cornmeal from Canada, leaving it in full force against the United States? He either contemplates discrimination or he does not. If there is to be a general reduction, then it must be obvious that the trade of Canada would not be benefited in the slightest degree. Whether the duty on flour is 25c, 50c, 75c or \$1 per barrel to the West India consumer is a matter of perfect indifference to the Canadian producer. If, however, Canadian flour is to be admitted on better terms from Canada than from the United States, then we ask whether there is a single colony with which we trade, British or Foreign, that would dare to discriminate against the United States in view of the fact that that country imports far more largely from the tropical countries than the exports. We will assume for the sake of argument that the Spanish Colonies should agree to the proposal that is shadowed forth by Sir Leonard Tilley, and that the duties on Spanish West Indian sugars should be reduced. Does Sir Leonard Tilley contemplate admitting the sugars of the Spanish Colonies on more favorable terms than those of the British Colonies, and if he does is he prepared to meet the opposition of the Imperial Government to such a policy? Discriminating duties in favor of a foreign colony and against a number of British colonies! The whole scheme is absurd on the very face of it. Canada has no interest whatever in urging a reduction of the revenue duties imposed in the West Indian Colonies, and is not in a position to make an effort to procure admission into the West Indian markets on more favorable terms than the United States, contingent on the imposition of discriminating duties in Canada.

TRADE WITH FRANCE.

It was with great satisfaction that we read that portion of Sir Leonard Tilley's speech which relates to trade with France. We should have been more pleased had there been no reference to the "humiliating negotiations," as they are termed, which have been carried on for a considerable time, and which we learn "are not broken off but are still continued."—The object of those negotiations was to purchase from France by a reduction of our

revenue duties the admission of our exports on the same terms as the most favored nations. No such proposal should have been made. Commercial treaties are simply commercial humbugs. Every country should make its own tariff according to its requirements and to the wishes of its own people, and should avoid all interference with the tariffs of other countries, always providing that such countries do not discriminate in favor of one or more countries against others. In such cases the only remedy is to adopt a retaliatory policy against the offending country.

For upwards of four years we have been contending for the adoption of a retaliatory policy towards France, which has refused to admit our exports on the footing of the most favored nation. We have repeatedly pointed out the true policy, which we held to be the imposition of an extra duty on the exports of all countries, which refuse to admit Canadian exports on fair terms. During that period we are not aware that a single journal, either on the ministerial or opposition side lent its aid to what we consider the true Canadian policy. Some of the French Canadian journals, notably the *Courier de Montréal* combated our views, arguing that "because Canada has a uniform tariff it cannot ask a privilege from France." Even the French Consul General wrote to us in 1879, objecting to our view of the question, on the ground that France had two tariffs, a fact of which we were fully aware, and that the conventional tariff was enforced against all countries that had no treaties.

We find in the report of Sir Leonard Tilley's speech, the following passage:—"I desire here and at this time to state on behalf of the Government that if we fail to make satisfactory arrangements with Governments that do not place the natural products and manufactures of Canada on equal terms with those of any other country we will ask Parliament at the next session to impose a duty of 10 per cent. additional on their products until they grant us such terms." The above passage is a pointed condemnation of the policy of the Government for several years back. Had Sir Alexander Galt been instructed to hold similar language to the French Government, instead of entering into specific negotiations for a reduction of duty on some articles conditional on reductions in the Canadian tariff on French wines, it is far from improbable that an arrangement would have been long since arrived at.

The *Montreal Gazette*, which has been silent for years on the subject, refers to the new policy of the Finance Minister as follows:—"That is a practical policy in the direction of the extension of Canadian trade which cannot fail to meet with approbation. And it is a policy which is calculated to hasten the attainment of that object for which we have been striving of late years—reciprocal trade with European countries." We confess that we are unaware of a single reason that can be urged for the delay in adopting a policy that "cannot fail to meet with approbation," but which nevertheless elicited no approbation when urged from time to time during several years in the columns of this journal. We are glad that a new light has broken upon the Finance Minister, and that the Government will act in future with more firmness in their negotiations with France than they have hitherto done.

It will be interesting to learn whether the Government of the Dominion will receive from the French Canadian press of Quebec that cordial support in their new policy towards France that is so desirable. We have never been able to comprehend the reasons that have heretofore induced that press to sanction the hostile policy adopted by France towards a country that is peopled so largely by the descendants of inhabitants of old France. Had the French Canadians, instead of exhibiting a willingness to submit to whatever treatment the French Government chose to inflict upon them, manifested a determination to insist on common justice, we should have had satisfactory commercial relations with France several years ago.

INSOLVENCY LEGISLATION.

The introduction before Parliament of a Bill to deal with cases of insolvency has within the last few days been entrusted to Mr. J. J. Curran, M.P., of this city. As the experiences of the last few months prove the necessity for some such legislation, in the interests both of wholesale and retail dealers, it is to be hoped that this measure, which has received every attention from the leading Boards of Trade and business men of Canada, may find a persistent and zealous promoter in the worthy member for Montreal West, on whom, in this most important respect, the eyes of the entire business community are fixed, and who has therein an opportunity of distinguishing himself seldom vouchsafed to individual Members during the opening session of their Parliamentary careers.

THE SUN LIFE.

The annual statement of the Sun Life Assurance Company, which with the proceedings of the annual meeting will be found elsewhere, affords another proof of the progress being made by Canadian Life Companies. It will be observed that while the business of the Sun Life has largely increased during the year, the applications being nearly half a million dollars over those of 1881, the amount declined was quadruple that of the previous year, indicating still greater care in the selection of lives and a due regard for the strength of the company. The assets increased nearly \$100,000 during the same period, and these now amount to \$636,000, including the paid-up capital. The experience of the company during the year as regards mortality is a further testimony to the care exercised in selecting lives, the claims having been about 18 per cent less than the estimate. The report of the company is worthy of perusal, and goes also to prove their right to the motto: "Privileges, not conditions."

REPREHENSIBLE REPORTS.

The number of correspondents of outside papers to be found prowling through the streets of Montreal, ready to pounce upon the first tit-bit of rumor concerning the affairs of trade in this city, has increased to such a degree of late, that it is not surprising if errors and consequent mischief should occasionally result. Were these papers to devote some of their space to an occasional mention of something else besides failures or rumors of failures,—say the building of elegant and costly residences or business blocks, the extensive strides and enlargement being made by the wholesale clothing, dry goods, boot and shoe, cotton mills and other trades—there would be less cause for dissatisfaction. Last week some one evidently interested in a certain bank's stock, bruited a rumor affecting the condition of one of its larger customers, a worthy wholesale manufacturer of boots and shoes for the jobbing trade, who has been gradually recovering much of the ground he formerly lost. The manufacturer is to-day doing one of the safest businesses in Montreal, and there was no foundation whatever for the rumor. Another boot and shoe dealer was included by a western contemporary in the midst of its list of casualties, mailed, as they say, to them by a correspondent in this city on the previous Tuesday. As a correspondent of the paper is connected with one of the mercantile agencies here, he owes some explanation to the public as well as to himself. There can be no question that our contemporary or its correspondent had any desire to injure the merchant referred to, but there can be little doubt as to the evil effect of publishing rumors or any "news" affecting the solvency of any merchant unless there be proof of its correctness. Such is the importance given by western

newspapers (United States as well as Canadian) to the smallest business troubles, or the merest rumor affecting the solvency of a Montreal or a Toronto firm, that some American visitors are impressed with the idea that we are in the midst of a commercial crisis. The recent success of one or two enterprising correspondents in this city has brought forward a host of imitators, whose efforts tend to produce more harm than good, but it is to be hoped that they may learn to mend their ways in time—before they produce more mischief than they can repair. We agree with the paragraph in Wednesday's *Star*: "It is high time the culprit were unearthed and brought to justice." Let those who are in a position speak out. That the evil is not confined to Montreal, is shown by the official denial last week of the rumor affecting one of the larger Toronto dry goods firms, and others cannot expect to be treated better till an example is made.

The excursion of a number of prominent business men and other citizens from Montreal and Ottawa to witness the lighting of the premises of the Canada Cotton Co. at Cornwall by the Edison Electric apparatus, on Tuesday last, appears to have passed off pleasantly enough, notwithstanding that the preparations for feeding, or rather seating, the party fell considerably short of the requirements. Notwithstanding the untiring efforts of Senator McInnes and his fellow members on the directorate of the Cotton Company, with Mr. Fraser, their agent in this city, a great many were obliged to wait till the second spread; one of the guests, a very large customer of the company, whose mid-day meal that day had been made off the fresh air between Montreal and Cornwall, took his apparent neglect in such part that on his return he gave immediate orders to his buyer to purchase no more goods from the Canada Cotton Co. Mr. Swinyard, who represented the Edison Light, has as yet no customers to look after, and consequently fared much better than his fellow hosts on the occasion. The lighting was all that could be desired, and the facilities for making cotton were shown to the good advantage which they merit,—the condition of things which, with capable local management under the practical advice of one who in his day was among the leading merchants of Ontario, has advanced the stock of the Canada Cotton Co. from 10 or 12 per cent in 1879 to 116 in 1883.

SUN LIFE ASSURANCE CO.

The Annual Meeting of the shareholders of this Company was held at their chief office, this city, on Saturday, 24th March, 1883. Present.—Messrs. T. Workman (President), Hon. A. W. Ogilvie, E. J. Barbeau, W. O'Brien, Robt. Anderson, James Tasker, Ulas. Alexander, Joseph Richards, A. Hamilton, R. Macaulay, N. Delisle, T. Gilroy, A. McDougall, and others.

The meeting being called to order, the President, Mr. Thos. Workman, was about to read the Report, but it having been in the hands of shareholders for a couple of days previously, it was taken as read. The Report and accompanying statements of the Company for the year ending 31st December, 1882, are as follows:—

The Directors have pleasure in being able to inform the shareholders that the Company has had another prosperous and very satisfactory year's business. The progress made is well shown by the large amount of new business received and the great increase in the Revenue, Assets and Assurances in force. The applications received during the year were for \$3,661,978.96, an increase of \$476,635.00 over the previous year. Of that amount, \$1,962,451.96 under 945 applications belonged to the Life department, and policies for \$1,598,169.30 were issued, yielding an annual premium income of \$66,231.00. The balance was either declined or not completed at the close of the books. The great care exercised by the Directors is shown by the fact that the unusually large amount of \$364,292.66 was refused, or not issued, whereas the amount refused in 1881 was only \$87,333.25. In the Accident department good progress was made, 933 applications for \$1,699,517 having been received, and policies issued for \$1,673,917 with a premium income of \$9,443.16. The total amount at risk at the close of the year was as follows:—

Life policies and bonuses.....\$5,849,889 19
Accident policies..... 1,950,850 00

Total \$7,800,739 19

The usual annual statements of receipts and disbursements, and of assets and liabilities are appended hereto, together with the auditor's certificate. The income for the year amounted to \$254,841.73, being an increase of \$72,341.55 over the previous year's figures. The ratio of expense to income has fallen to 19.3 per cent—a decrease of about nine per cent. since 1881. This is a very low rate indeed, and cannot fail to give satisfaction. The assets increased nearly \$100,000 during the year, and now amount to \$636,077.94, including the paid-up capital. After dividing the large sum which we distributed as profits at the close of 1881, and which were the accumulations of the previous five years, there now remains, as shown by the accompanying abstract, a large cash surplus as a beginning to the profits of the new quinquennium. An investigation has been made into the amount of the "expected mortality" for the year by the tables in use by the Company, which is thus shown to have been \$66,741 (excluding bonuses). The actual amount of claims which fell in during the year was \$54,100. It is pleasing to know that our experience in this important matter continues so favorable. As heretofore, the Investments receive the watchful attention of the Directors, and it is firmly believed that at the present moment they are all of a first-class order. It is always desirable to keep in view the chief object for which the Institution was organized, viz., to afford the means of support to the widows and orphans of its membership, and by endowments to provide a fund for the wants of declining years. Under the latter heading the payments last year amounted to \$7,544.04, while those by death reached \$50,451.45. The aggregate payments made to policy-holders since the organization of the Company foot up \$330,000, certainly a very handsome contribution by a native institution towards relieving the distress ordinarily incident to advanced life, or the removal by death of the head of a family. It is highly gratifying for us to know that the fair and equitable mode of apportioning profits in use by this Company is giving very general satisfaction to our patrons. Instead of ignoring the rightful claims of the more expensive endowments, and life members whose premiums are large by reason of having entered at an advanced age, or whose policies may have been in force for a series of years, each policy receives as far as practicable a share of surplus proportionate to its contribution thereto. Thus the profits on a policy increase with the number of premiums paid on it, a fact that should commend the Company to all prudent investors in Life Assurance. We believe that in some classes, notably the Endowments and Limited Payout Life Policies, the apportionments will be found high in comparison with those of most competing companies. It is with deep regret that the Directors have to record the

death of their esteemed co-Director, T. M. Bryson, Esq. For years he had been an active and useful member of the Board. He always took a deep interest in the welfare of the Company, and rendered valuable services in connection with our real estate transactions, and the Directors feel that it will be difficult to replace him in this capacity. The names of the Directors whose term expires this year are M. H. Gault, T. M. Bryson and T. James Claxton. An appointment will have to be made to fill the vacancy occasioned by the death of Mr. Bryson, and as Mr. Claxton has disposed of his stock, he is therefore not eligible for re-election.

THOS. WORKMAN, President.
R. MACAULAY, Manager.

Statement of income and disbursements for 1882:—

INCOME.	
Cash received for premiums—Life.....	\$214,548 73
Cash received for premiums—Accident.....	11,282 30
Cash received for annuities.....	2,294 25
Total premium income	\$228,125 28
Interest, rents, etc.....	26,149 05
Miscellaneous.....	567 40
Total income.....	\$254,841 73
DISBURSEMENTS.	
Dividends on capital....	\$5,625 00
Re-assurance premiums.....	1,933 62
Surrender values.....	\$1,897 83
Death claims and bonuses.....	50,451 45
Endowments and bonuses.....	7,544 04
Accident claims.....	2,381 06
Annuities.....	782 00
Profits.....	49,611 97
Rebates.....	1,467 47
Expenses.....	\$114,125 82
Ten per cent. written off office furniture.....	128 65
Interest on Debenture sinking fund.....	167 40
	\$172,999 03
ASSETS.	
Debentures—	
Stratford, market value	\$32,700 00
Belleville.....	6,540 00
Sorel.....	1,060 00
Cornwall.....	8,925 00
North Stukely.....	6,300 00
Cote St. Louis.....	23,000 00
	\$78,525 00
Stocks—	
Montreal Loan and Mortgage Co., market value.....	\$64,200 00
Exchange Bank.....	8,850 00
Molson's Bank.....	2,540 00
	\$75,590 00
Real estate.....	76,225 28
Loans on real estate—first liens.....	226,128 32
Loans on bank stocks.....	35,100 00
Cash on hand and in banks.....	32,372 19
Loans on policies.....	24,766 98
Bills receivable.....	2,328 12
Office furniture.....	1,157 81
Due for re-assurance.....	12,474 75
Interest and rents accrued.....	4,979 10
Agents' balances.....	2,079 74
Deferred and outstanding premiums.....	\$73,975 50
Less payments by agents on account.....	2,467 75
	\$71,507 75
Less 10 p. c. for collection.....	7,397 55
	64,110 20
Sundry items.....	340 45
	\$636,077 94
NOTE—Assets thus enumerated.....	\$636,077 94

To which falls to be added the uncalled portion of the subscribed capital..... 437,500 00

Showing a total of \$1,073,577 94
Available for the protection of policy-holders.

LIABILITIES.	
Amount estimated as reserve.....	\$516,000 00
Less value of re-assurance.....	1,000 00
	<hr/> \$515,000 00
Unearned premiums, accident department.....	5,749 31
Death claims reported but not due.....	10,000 00
Profits due policy holders.....	570 00
Cote St. Louis sinking fund.....	3,157 36
	<hr/> \$534,476 67
Surplus to policy-holders.....	101,601 27
Capital paid-up.....	\$62,500 00
Surplus over all liability and capital stock	39,101 27
	<hr/> \$101,601 27
	<hr/> \$636,077 94

MONTRÉAL, 20th March, 1883.

To the President and Directors of the Sun Life Assurance Company of Canada.

GENTLEMEN,—Having periodically audited the books of your company for 1882, and compared the vouchers and postings for the period and checked the additions and reviewed the sources of your receipts, I have much pleasure in testifying to the full accuracy of the bookkeeping department and of the correctness of the statements now submitted.

Respectfully yours,

PHILIP S. ROSS,

Chartered Accountant and Auditor.

The President considered the Report a very satisfactory one and moved its adoption. He referred to the large increase in the business, and pointed out that while the revenue was much larger than last year the expenses were less. One of the marked features of the Company, to which he had pleasure in referring, was the fact that all claims are paid promptly and that there is not one in dispute or litigation, and that the Board have adopted the rule of paying all claims as soon as satisfactory proof of death is received at Head Office. The success which had attended the Company was largely owing to the exertions of the Manager, Mr. Macaulay, but as he was present he would allow him to speak for himself. He had pleasure also in referring to the staff of agents, who had given much satisfaction.

Mr. A. F. Gault seconded the adoption of the report. He considered the position of the Company stronger than ever before; its progress had been sure and steady. The Directors were very particular in accepting applications, as was shown by the large amount that was declined. Wherever there was any doubt regarding a case the benefit of that doubt was given to the Company. The Directors also took great care in making investments. The assets had increased about \$100,000 during the year. The whole of the assets, including the real estate and mortgage loans, were in the very best possible condition.

Hon. A. W. Ogilvie desired to call the attention of the shareholders to the fact that although the assets were nominally \$636,077, the actual amount available for the security of policy-holders was increased by the subscribed capital to about \$1,100,000. Life assurance, he thought, was pushed more than any other business he knew of, so that it was difficult to get good agents, but the Manager was more alive than ever to the importance of securing men of good character as agents. He believed in the insurance, and would recommend everyone to insure on the ten-payment life plan. Although the assets were less than those of some English companies, yet policy-holders

might look for and would get larger returns on the money they might invest with this Company.

Mr. Robert Anderson enquired if the Directors had increased the Company's capital, or had any intention of doing that, as he found the matter referred to in the report of 1881.

Mr. Charles Alexander also desired to know the reason why the stock had not been increased if it would have been to the advantage of the Company to have it so.

To which the President replied that the Directors were not unanimous as to the distribution of the new stock.

The President here read a letter from the Vice-President, Mr. M. H. Gault, who desired to be allowed to retire from the Directorate owing to ill-health, but it was unanimously decided to retain his name on the Board, even should he be unable to attend the meetings.

Mr. Charles Alexander moved a vote of thanks to the President, Directors, Manager, Medical Staff, Agents and officers generally, for the very successful manner in which the affairs of the Company had been conducted during the year. He had been on the board for some years, and could thus speak personally regarding the great care that the Directors gave to the business of the Company. He could assure the shareholders that they had a most hard-working and conscientious Directorate. Knowing intimately the Manager and his son, he could say that the affairs of the Company were in safe hands. He believed that they had as honest and faithful a staff of officers as could be found in Montreal. Considering the humble beginning of the Company, it was a matter of wonder to him to see the large proportions it had now grown to.

Mr. Robert Anderson most heartily seconded the vote of thanks, adding that if he were a speaker he would say a great deal, but he could simply say to the other shareholders that they had every reason to be pleased with the officers and the management.

Mr. Workman suitably replied in behalf of the Directors, remarking that it was their desire to so build up the Company that it will be in existence and flourishing for long years to come. He felt it his duty to remark the great care bestowed by Dr. Wilkins as chief medical officer.

The Manager, Mr. R. Macaulay, referred to the low percentage to which the expenditure had been reduced, and the large saving effected from mortality. Usually these results are considered legitimate indications of careful management. In their turn these savings tend to increase the profits from the business, and he explained that the percentage of profits awarded by this company was large in comparison with that of competing companies, notably so in the Endowments and Limited Payments Life. Knowing what other Companies did give, he was able to institute comparisons much to the credit of the Sun Life. A fair amount of business at paying rates had been done in the West Indies for several years, and at several of the British Islands influential Honorary Boards had been established and very responsible agents appointed. Mr. B. Abern is presently on a tour there. He enumerated a long list of active agents with whom services he had good reason to be well satisfied. He spoke very highly of Mr. Gilroy, who has removed to Winnipeg, and is rendering good service there, where he has the very helpful assistance of the Manitoba Board, consisting of Hon. W. N. Kennedy, Mr. Duncan McArthur, Mr. J. H. Ashdown and Mr. Aquina Walsh. It is expected that Winnipeg will eventually become a very important branch both for insurance and investments for this Company. Referring to Mr. Gault's letter he said it would never do to allow his name to be dropped from the Directorate. No name was more valued or esteemed than his, and he was sure that all present would join with him in the hope that Mr. Gault's health would soon improve and that he would be able to be present and take an active part in the proceedings of the next annual meeting.

The Directors elected for the ensuing three years were M. H. Gault, Charles Cassils and S. H. Ewing.

TARIFF CHANGES.

The following are the changes in the Customs tariff proposed by the Finance Minister in connection with his financial statement:—

THE FREE LIST.

- Agates—Add rubies, pearls, sapphires, emeralds, garnets, opals (not polished).
- Aniline dyes—Add in bulk or packages, five pounds or over.
- Gelluloid in sheets—Add lumps or blocks.
- Colours—Add dry metallic oxides, cobalt, zinc, and tin.
- Diamond drills for prospecting for minerals.
- Dye—Jet black.
- Hatters' plush of silk or cotton asphaltum.
- Kamite, or German potash.
- Salts for fertilizers.
- Lumber or timber unmanufactured—add green-wood, sawdust, and hickory sawn to shape for spokes and wheels, but not further manufactured.
- Mineral waters, natural settlers' effects—add musical instruments, sewing machines, live stock, carts and other vehicles one year in use.
- Books bound, printed over seven years or printed by any Government or scientific association, not for trade, manuscripts.
- Chronometers and compasses for ships.
- Copper in sheet, iron and steel, old and scrap iron beams, sheets or plates, and knees for iron or composite ships.
- Iodine, crude.
- Marble in blocks, 15 cubic feet and over.
- Atar of roses.
- Platinum wire.
- Seeds, anise, coriander, fennel and farnaguek.
- Spurs and stilt for earthenware makers.
- Sausage skins or casings not cleaned.
- Valerian root.
- Wire of brass or copper, round or flat wire of iron or steel galvanized, or tinned, or not, 15 gauge and smaller.
- Street railway bars, or rails, fish plates, and in sheets for manufactures of screws.

DECREASED DUTIES.

- The diminished duties on the following articles are as follows:—
- Buckram, 10 per cent.
 - Button-covers, 10 per cent.
 - Coal dust, 20 per cent, *ad valorem*.
 - Fruit, dried, 20 per cent.
 - Lampblack and ivory black, 10 per cent.
 - Lead, nitrate and acetate of, 5 per cent.
 - Leather, lamb, sheep, buck, deer, elk, and antelope, dressed, and coloured or not, 10 per cent.
 - Kid, tanned or dressed, and coloured or not, 15 per cent.
 - Liquorice paste, not given.
 - Marble in blocks, 15 cubic feet and over free; same, under 15 cubic feet, 10 per cent.
 - Slabs, sawn on two sides, 10 per cent.
 - Oil of enamelled cloth, for trunk and valise makers, 15 per cent.
 - Paper union collar cloth, 5 per cent.
 - Precious stones, agates, emeralds, garnets, and opals, polished, 10 per cent.
 - Spices (except nutmeg and mace), unground, 10 per cent.
 - Tobacco and snuff, specific duty of 20 per pound.
 - Turpentine, spirits of, 10 per cent.

EXPLANATORY ALTERATIONS.

- Bells except for churches, 30 per cent., now dutiable according to material.
- Cloth, of other materials than cotton or woollen, made uniform, 30 per cent.
- Ether, sulphuric and nitric, 30 per cent.
- India rubber clothing, made waterproof, 35 per cent.
- Jellies and jams, 6 cents per pound, specific.
- Magic lanterns and optical instruments, to be 25 per cent.; nickel anodes, 10 per cent.
- Pocket-books and purses added to trunks, valises, etc., 30 per cent. *ad valorem*.
- Vaseline and similar preparations of petroleum in bulk, 5 cents in bottles, or 6 cents per pound.
- Woollen hosiery, same as woollen clothing, 10 cents per pound, and 25 per cent. *ad valorem*.

Dress and costume clothes, under 25 wide, and weighing not more than 3 ounces per square yard, 20 per cent.

Yarns of wool or worsted, 2-ply or more, different colors combined, or mohair yarns, white or any color, imported by manufacturers, 20 per cent.

INCREASED DUTIES.

Acids acetic, 15 per cent. per gallon; other acids, 25 per cent.

Absinthe, \$2 per gallon; aniline dyes, less than 5 pound packages, 10 per cent.

Bed comforters and quilts, 27½ per cent.

Boot and shoe laces, 30 per cent.

Braces and suspenders, 30 per cent.

Cards (playing), 5 cents per pack.

Carrriages to pay specific and *ad valorem* equal to 35 per cent.

Carrriages (children's), same as above.

Cordage of all kinds, 20 per cent.

Cotton, printed or dyed, 27½ per cent. on 1st January, 1884.

Cases, jewel, watch, and similar cases, 30 per cent.

Agricultural implements and machines to pay specific and *ad valorem* equal to 35 per cent.; portable machines, spades, hoes, forks, the same.

Cane or rattan, split, 25 per cent.

Drain and sewer pipes, glazed, 25 per cent.

Frail in air-tight cans, 3 cents; 1 pound cans and less; and so in proportion for large cans.

Furniture, iron bedsteads included and charged 25 per cent, and show-cases to be charged \$2 each specific and 35 per cent.

Hair cloth, 30 per cent.

Carpeting, matting, or mats, 25 per cent. *ad valorem*.

Lamp-wicks, 30 per cent.

Music, printed, 10 per cent. per pound.

Paper, wall and fancy papers, 30 per cent.

Pumps, 50 cents each specific, to be added to present 25 per cent. *ad valorem*.

Steel in ingots, bars, sheets, coils to pay \$5 per ton on and after 1st July next.

Files, specific, under 9 inches in length, 5 cents; 9 inches and over, 3 cents per pound.

Tin crystals 20 per cent.

Vinegar, 15 cents imperial gallon.

Vegetables, tomatoes and others, including corn in cans, 2 cents per can of 1 pound or less, and so in proportion for larger cans.

OTHER CHANGES.

Prohibition of the export of deer, wild turkeys, and quail.

Bounty on pig iron: \$1.50 per ton for 3 years, and a dollar a ton for three years more.

Books bound and printed over seven years, or printed by any Government or scientific association and not for trade, shall be admitted duty free.

EXCISE DUTY.

On and after May 1st, 1883, tobacco and snuffs to pay 12 cents per pound on foreign leaf, and 2 cents per pound on Canadian; all packages cigarettes or cut tobacco of less weight than 1-20 of a pound 20 cents per pound; cigars until July 1st 30 cents per pound foreign leaf, 15 cents per pound if made from Canadian leaf; on and after July 1st, on cigars foreign leaf, \$3 per thousand, Canadian leaf \$1.50 per thousand.

We regret to learn of the suspension of Wm. Lunan & Son, grocers, confectioners and baking powder manufacturers, Sorel, Que. The business has existed at Sorel for 38 years, and the firm are well and favorably known throughout the Dominion. Their business record is good, but some two years ago they invested in a hotel property in Sorel which seems to have absorbed a portion of the capital needed for their regular business, hence the present difficulty. Their liabilities are estimated at about \$11,000, and the estate of the firm shows a deficiency of nearly \$5,000. The personal estate of Mr. Wm. Lunan, consisting of the hotel, the Lunan block of stores

and his private dwelling, estimated worth \$20,000, shows of itself, over, and above mortgages, a possible surplus of \$13,700. At the meeting held last Tuesday in this city the creditors present, representing a large majority of the claims, agreed to accept from the firm 35c in the dollar secured, retaining a trusteeship over the personal estate of Mr. Wm. Lunan, the father, as security for the balance to make 100c in the dollar. The meeting adjourned till next day to allow time to obtain the security required. The statement made by the firm and by Mr. Lunan, son, was remarkably comprehensive, comprising items not usually entered in a schedule of assets, and the feeling of those present was in favor of any reasonable offer that could be made. An alternative proposal made by the creditors to accept 50c cash or equivalent from the combined estates was deemed impracticable and abandoned. On Wednesday it was ascertained that the security attainable consisted of the notes of Mr. Lunan, sr; and Messrs. R. S. Oliver & Co., of this city. Creditors for about \$1500, expressing themselves in favor of winding up the estates, the negotiations have meanwhile fallen through.

IMMIGRATION.—The total number of arrivals in Canada during 1882 were 193,150, of whom 80,692 entered the United States. The number of French Canadians who left the Province of Quebec was small compared with former years, and the Canadians who returned and entered their household effects at the various ports of entry were 20,857. In addition to those, large numbers returned, but there is no means of accurately estimating them. Of those who returned 12,300 settled in the Province of Quebec. The total value of property and estimated amount of money brought into the country by immigrants was \$3,151,500, or an average of \$10.63 by each immigrant; the cost to the Government of same was \$346,542, or \$3.02 per capita. The arrivals in Manitoba were 7,532, of which 44,618 came from the older Provinces, 11,326 from Europe and 13,325 from the United States. In connection with those from the United States it is worthy to note that they came chiefly from Wisconsin, attracted by the newly opened lands on the Canadian side. The arrivals in British Columbia were 13,728, of which 7,727 were Chinese.

A LARGE and fully representative meeting of the Montreal dry goods trade was held Wednesday last to discuss the proposed alterations in the tariff. With reference to dress goods and costume cloths, to be charged a duty of 20 per cent., and 7½c per lb. for goods over 25 inches wide and weighing 3½ ounces per square yard, the meeting proposed that this duty should only be levied on goods 25 inches wide, and weighing over 4 ounces per running yard. With regard to wineceys neither the meeting nor the Customs appraiser were able to interpret the meaning of the new tariff, relating thereto, and a deputation was appointed to wait upon the Finance Minister for a definition of the proposed duty. It was considered important that the present rate of 20 per cent. on plain wineceys should be maintained, irrespective of width.

A CHATHAM, N. E., correspondent writes: "Lumber operations have been most vigorously pushed this winter, and the different parties are now busily engaged hauling off from the yards to the landings. The weather, though very cold, has been generally quite propitious, and if the freshets prove favorable large quantities of logs will be brought to market. Business dull and money scarce."

DAVID H. DOST, a law stationer of Toronto, recently sold out his estate at 23c on the dollar, collected a number of book-debts, and skipped out, leaving a number of dissatisfied creditors. His liabilities were about \$9,000.

Market Reports.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 5th April, 1883.

As the usual period for the opening of navigation is reached there is a natural tendency to relaxation in trade circles, but there are as yet no signs of navigation being possible here for some time. The river is still ice-bound, and in the rural districts especially, "winter lingers in the lap of spring" with a persistency which renders a stagnant condition of trade in the country, and which continues to be reflected in the wholesale markets. A hopeful feature in the situation, however, is the improvement in remittances, the paper falling due in the dry goods trade on the 4th inst. having been met much better than was generally anticipated, the smaller notes being paid more fully than the larger ones. Money is fairly easy at the banks, without change of rates, or new feature to note. In stocks there has been more business done the past week. The only special activity, however, noticeable is in City Gas, which, under the influence of the electric light boom, and more especially the organization of the new Gas Co., has fallen about 5 per cent since Tuesday. But it recovered 2½ per cent this afternoon it being rumored that the new company were unable to get the required stock subscriptions; buyers closed at 165½. Montreal Bank closed at 210 bid, 200½ asked, —¼ per cent. lower than on last Thursday. See table on another page.

BOOTS AND SHOES.—Manufacturers continue busy shipping order, which are sufficiently numerous to keep them fully employed until the 1st May. There is of course more or less new business being done, but the Spring trade is pretty well over, and wholesale houses appear to be exercising more than usual discrimination this season in the distribution of goods and granting credits. The travellers for some leading houses will start out on their trip to the North-West with Fall samples about a fortnight hence. Remittances fair, but few notes falling due just now, in this branch.

DRY GOODS.—The tone and feeling of the trade is becoming more buoyant since the 1st April, not on account of much new business, for, owing presumably to the backwardness of Spring weather and the continued bad condition of the country roads, there have been few buyers in the market the past week; but some leading houses have been advised of the intended visit of several good customers next week, and reports from Winnipeg and other remote points are much more favorable, so that with the rapid disappearance of frost and snow the trade are hopeful of recovering in April what was lost in the volume of sales for March, which was lighter than for some years previous. Although the first fortnight in April is always a busy time with payments, yet with some houses the 4th inst. was not nearly so heavy a day as the 4th February or 4th March ult.; and terms of credit are now so varied that frequently there are as many notes falling due on the 15th or 18th of the month as on the 4th. There is little improvement to note yet in the city retail trade. Buyers for some Montreal houses have already started for England to select their fall stocks, and a large number will sail from Halifax on Saturday. Canadian cottons continue dull and weak, under a heavy accumulation of stocks and a light demand. A further decline in New York and Liverpool cottons is reported. A report of a large meeting of the city trade to discuss the proposed tariff changes appears elsewhere in this issue.

DRUGS AND CHEMICALS.—Some improvement is noticeable in this line since our last issue, and goods are beginning to move with slightly more animation. There is little, if any, change to note in prices in this market, and we do not

anticipate much change before the arrival of Spring supplies, as stocks here are not heavy. The English Chemical markets are reported quiet but firm, with a good demand for home consumption, but foreign orders are rather light. Bleaching Powder was easier by last reports, and a reduction of 2s 6d per ton has been established, the prices ruling being £6 to £6 2s 6d. In fine drugs there is no change to report. *Opium*, *Morphia* and *Quinine* remaining quiet. *Sal Soda* is scarce on the spot, and has advanced to \$1.20 to \$1.25, with little to be had.

DAIRY PRODUCE.—The enquiries for butter from Winnipeg, Toronto, and the Lower Ports, referred to in our last report, have become more marked during the past week, and several carloads having been shipped from this market there is quite a scarcity of old stock, and as the receipts of new are small prices rule firm. The few packages of new *toddler* make received sold at 23c to 25c to the city trade, business being now almost exclusively of a jobbing character, as there are no round lots of any consequence to deal in. Stocks in Liverpool on April 1st were 13,000 packages against 8,005 packages a year ago. In *Cheese* business is confined to the sale of jobbing lots at 13c to 15c for fair to choice factory makes. The New York *Commercial Bulletin* of Tuesday says:—"Home buyers are moving with some caution, but even on the pressure of absolute wants find it necessary to handle about as much stock as for some time past, and pay quite as full rates. The stock in Liverpool, April 1, is 53,000 boxes against 91,275 boxes same time last year."

FURS.—A few small lots of *Red Fox* have been received during the week, and placed at previously quoted figures; but owing to the depth of snow still in the country sections trappers experience difficulty in securing fur-bearing animals, and the spring catch is therefore coming forward slowly. It is thought that prices for Spring furs will probably open at 15c to 18c.

FLOUR AND GRAIN.—Cable advices the last three days report English breadstuffs markets weak and heavy, with values declining; a further drop of 6d for California wheat in Liverpool is advised to-day. The Chicago grain market is also weak and demoralized; prices for wheat fell 1c per bushel to-day. In sympathy with these advices, the local market is stagnant for both flour and grain, and prices for the former tend downward.

GROCERIES.—The Proposed Tariff changes do not greatly affect Groceries. Spices, except Nutmegs and Mace, to be reduced to 10 per cent, and Dried Fruits to 20 per cent. Vinegar to be 15c the Imperial gallon, instead of 12c. Canned Fruits, sweetened or not, 3c the pound, and canned Vegetables, Tomatoes, Corn, etc., to be 2c the pound. Jams and Jellies to be 6c the pound. In reply to a query made in the House Sir L. Tilley has announced that the differential Tea duty against the United States of 10 per cent is to be continued, which appears strange. *Sugars.*—Large sales of a speculative character reported in Granulated Sugars at private price. The advance in this article is lost, say 1/4th. In Yellow Refined Sugars there is little change and fair demand. Some new crop Porto Rico at hand, held about 7c, probably 7c for lot. *Molasses.*—Barbadoes firm here and at Island. *Syrups* quiet and rather easier. *Teas.*—The whole exports from Japan are 14 million pounds under last year. Market not active at most points, and prices just as about for some time current for all kinds. *Rice.*—An operation in London apparently in the way of selling, expecting to buy in the East, has turned out not to advantage of seller; the Easterns not willing to sell at low figures necessitated buying on home markets, and thus causing advance. With us there is report of considerable operations, but if correct not

made public. *Coffees.*—Java is held firmly at somewhat higher figures. Mocha also firm. *Spices.* Pepper maintains extreme prices in most markets, 18c to 17 here. Nutmegs firm. East India and African Ginger held at the advance noted. *Fruits.* Valentias rather easier, say to extent of 1c. Malaga fruit dull. Currants steady, also figs. Almonds, reported that growing crop is considerably injured by severe cold, and held higher.

HIDES AND SKINS.—The market is reported rather bare of native *Hides*. There is a good demand from tanners, but although receipts have been more liberal this week stocks are yet light. Prices remain steady and unaltered, for both domestic and Western States hides. Of the latter some two or three carloads have been sold at 92c for No. 1 and 71c to 8c for No. 2. *Sheepskins.*—The best skins, containing long wool, command \$1.10 to \$1.20 each the latter figure being paid for only extra large ones. Spring *Lambskins* are commencing to come forward, and bring 10c to 15c each, but the demand is as yet light. *Calfskins* have been coming forward more freely, and selling at 12c per lb.

HOPS.—The tone of this market continues quiet, and prices favor the buying interest, latest reported sales of choice Canadian being at 90c per lb. Offers have been made by western dealers to deliver good qualities here at 85c to 90c. New York State hops were recently offered in this market at 80c to 85c, subject to duty. Latest cable advices from London report that market firm and higher. American being quoted at £20 to £24, with light offerings. The New York market remains quiet at 80c to 95c. Le May's London report, 17th March, says: There is a fairly, but purely consumptive, trade going on at the lower rates now ruling; anything that is offered below nominal rates are taken freely, so that bargains are eagerly sought after, and nominal rates have to be paid for many descriptions owing to their extreme scarceness. Many parcels of hops are again on the road back to America and the Continent, where the markets are in advance of our own, and gradually advancing. Old hops are on demand, at slightly improved rates.

HARDWARE AND IRON.—There has been a fair enquiry for *Bar Iron* during the week, at \$2 to \$2.10 for Staffordshire and equal brands, and \$2.25 for Siemens. But the market has ruled dull for *Pig Iron*, the Western demand for Spring importations having fallen off, owing, some in the trade believe, to the bounty given to manufacturers of the domestic article, as buyers expect it to result in easier prices for Canadian pig iron, and thus weaken the price of Scotch. This, however, is only an opinion. Small parcels of spot iron have changed hands at \$35 for leading brands, and \$22.50 for Eglinton. "Warrants" are slightly lower, being cabled at 46s 10d, and freights from Glasgow to this port are quoted at 12s for pig iron. *Tin Plates* have been in rather better request, with prices a shade easier, if anything; transactions in I. C. charcoal having transpired at \$3.25 and in I. C. coke at \$4.50. In *Canada Plates* a sale was reported at \$3 for Penn. Ingot *Tin* is quiet and steady at 24c to 24 1/2c, and *Copper* at 19c; a large sale of Canadian has just transpired, amounting to about \$13,000. Cable advices report *Ingot Tin* easier in London and £1 5s lower, at £96 5s; while Ingot *Copper* ruled steady and unchanged at £70 10s for best selected.

LEATHER.—Although no increased activity in the market can be reported, there has been rather more enquiry for small lots of all kinds during the week, and holders seem somewhat more cheerful over the situation. There has been a continued fair demand for *Slaughter Sole* leather, with sales reported of No. 1, at 26c to 28c, the latter figure being for good plump

weights. A few small lots of B. A. Sole have changed hands at within range of our quotations. An increased movement is also reported in black leather, and sales of *Waxed Upper*, *Splits*, *Pebbled* and *Buff* have occurred at about former rates. A lot of five tons of good Western medium splits changed hands at 24 1/2c. Stocks of black leather are not large, and the production is expected to be small for the next few months. Supplies in manufacturers' hands are becoming pretty well exhausted. *Splits* still meet with ready sale in England and large quantities have been shipped thither during the past month both from Quebec and Montreal; account sales just received from England are quite satisfactory, netting higher prices than could be obtained in this market.

LUMBER.—Very quiet. Stocks on hand plenty for present use, and not much demand for new cut, which buyers are holding off from to get better figures. Deals for English market are dull of sale, not much enquiry; altogether prospects are that prices will be lower than at present.

OILS.—The demand for fish oils continues light, as usual at this period, and in order to effect sales in quantity concessions would be necessary. Business during the week has been confined to supplying a limited jobbing demand, and values for the part, remain easy though unchanged. The prospects for the Newfoundland Seal Fishery are decidedly encouraging. A despatch from St. Johns, Nfld., 2nd April, says:—"The steamers 'Protens' and 'Ranger' arrived from the seal fishery yesterday, the former with 10,000 seal seals, and the latter with 27,000 young seals. They report the steamers 'Greenland', 'Neptune', 'Resolute', 'Newhall', 'Wolf', 'Bear', 'Commodore', and 'Iceland' loaded. An unusually good fishery is anticipated."

PETROLEUM.—Is firm and unchanged at last week's quotation, 12 1/2c f.o.b. at Petrolia, equal to 16 1/2c here; smaller lots proportionately higher. Crude at Petrolia is nominal at \$1.10 f.o.b., but is being held for restoration of higher prices. There is very little drilling in the Territory, and production does not more than equalize the demand.

PROVISIONS.—Chicago hog market was weak and declining yesterday, prices closing 10c lower than on Tuesday; estimated receipts were 14,000, and shipments only 323. Pork was also weak and lower in Chicago, prices falling 20c to 27 1/2c per bbl., while lard, in sympathy, declined 1 1/2c per 100 lbs. The local market continues inactive, the demand being almost entirely of a jobbing character; a fair business in small lots has transpired in *Lard*, at last week's quotations. A round lot of *Hams* changed hands on Tuesday on p.t., but the price is understood to have been at a fraction below quotations. Receipts of *Eggs* have been more liberal this week, and prices are easier, 22c being about the outside figure paid for fresh; limed eggs in barrels quoted at 17c to 17 1/2c. *New Maple Syrup* is commencing to come forward, and prices take a wide range from \$1 to \$1.15, as to quality; mixed syrup, in tins, is worth \$1 to \$1.10 per gal.

SEEDS.—The market for clover has been active during the past week; prices have slightly advanced, we quote it to-day at \$15 to \$15.50 per cental, stocks held being very light. *Timothy* in fair supply we quote it at \$2.45 to \$2.60 per bushel, according to quality.

WOOL.—Market remains inactive but steady, and values rule firm. Manufacturers are only buying small parcels, to supply immediate wants; sales of *Greasy Cape* are reported at 18 1/2c to 20 1/2c, as to quality, and there has been a moderate business done in Canada Pulled Wools at unaltered quotations.

AMERICAN MARKETS.

Boston, April 5.—Flour, demand moderate, better feeling. Sales of Superfine at from \$3.50 to \$4; Extras, from \$4.25 to \$4.75, including choice Bakers from \$5 to \$6. Spring Patents sold at from \$7 to \$8; and Winter Patents from \$6.25 to \$7. Cornmeal sells at \$3.10. Oatmeal quoted at from \$6.25 to \$6.50 for common and good, and from \$7.25 to \$7.50 for choice. Hay, demand steady, prices unchanged; sales of choice at from \$16 to \$17; medium from \$13 to \$15. Butter, dull, sales limited; sales of choice creamery at from 30c to 32c, and fair to good at from 25c to 28c. Cheese firm and quiet; sales of choice at from 14c to 14½c, fair to good 11c to 13c. Canada Peas selling at \$1.15. Eggs, market firm, sales at from 19c to 21c. Potatoes arriving freely, sales of choice grades at from 95c to \$1.

Chicago, 2.00 p.m.—Wheat, May, \$1.07½; June, \$1.08½; July, \$1.08½. Corn, May, 64½c; June, 55½c; July, 57c. Oats, 43½c; June, 43½c. Pork, May, \$18.15; June, \$18.32; July, \$18.42½. Lard, May, \$11.30; June, \$11.35; July, \$11.37½.

New York, 2.00 p.m.—Wheat, No. 2 Red, April, \$1.17½; May, \$1.19; June, \$1.19½; July, \$1.17½; Sept., \$1.16½. Corn, April, 63½c; May, 64½c; June, 65c; July, 66½c.

Milwaukee, 2.00 p.m.—Wheat, April, \$1.04½; cash April, \$1.01½; May, \$1.07; June, \$1.05½.

The Price of the
EL PADRE
 Is 10 Cents
 THE
SENECAL
 10 Cents;
 THE
CABLE
 5 Cents.
 MANUFACTURED BY
S. DAVIS & SON;

54 & 56 McGill St., }
 73 & 75 Grey Nut St., } **MONTREAL.**

ENGLISH MARKETS.

LIVERPOOL, April 5, 1883.

(Beerbohm's Advices.) Cargoes off Coast—Wheat and Corn, heavy. Cargoes on passage—Wheat and Corn neglected on business. California Wheat off Coast 44s 6d. Mixed American Maize of Coast, tale quale, 28s 6d. Quantity Maize on passage for United Kingdom, 360,000 qrs.; Wheat 2,475,000 qrs. Liverpool Wheat on spot dull. Liverpool Mixed Maize 5s 6d. Canadian Peas 7s 7d. London No. 2 Standard California Wheat just shipped or prompt to be shipped, Queenstown, 47s 6d. Nearly due, 45s. Weather in England spring-like.

TORONTO WHOLESALE MARKETS.

TORONTO, April 5, 1883.

The situation differs from that of last week only in being a week nearer to the hoped-for change for the better. Last month is not usually set down as a fair month for trade by wholesale men. Some dry goods men say they have done well in the way of sales; others have not done well. Payments as yet not satisfactory. The trade is hoping that when good roads permit the farmers to market their produce, bills will be paid and storekeepers' accounts be settled with cash instead of renewals. Hardware is rather quiet, but a good business is nearly certain when warm weather sets in. Groceries have been very quiet, and it is only certain that an improvement will occur because it is known that stocks in country stores are nearly exhausted. The boot and shoe business is fairly active, with an ordinary trade being done in spring and summer goods. Provisions are very quiet also; the one satisfactory feature being that prices remain steady in nearly every line. As regards the general credit of the retail dealers there is not much said to depreciate, for it is conceded that in ordinary events their debts will be discharged. But a great deal depends on this taking place. It will be necessary that another good crop should be gathered this year, with fair prices. There must also be close buying and selling, and an escape from bad debts. There are now many wholesale men who are seeing an almost certain time of great commercial troubles before the year is ended, and point to the over \$5,000,000 worth of failures in the three months passed of 1883. It is probably some advantage to have their eyes opened to what they believe to be a coming danger, at least, and with care and economy the danger may be averted. Altogether the whole trouble may be summed up in a few words: business is overdone, and credits are too cheap and too long. Financial affairs are somewhat charged. Owing to a falling-off in transactions, brokers are not pressing for loans as hitherto. Loans on bank stocks are made at 7½ per cent.; and on loan and miscellaneous stocks at 7 per cent. Commercial paper is discounted at 7 per cent. for first class; and ordinary discounts are obtained at 7½ and 8 per cent. The banks are not retarding legitimate business by over-caution. Speculation in bank and other shares has been quite narrowed down during the past week. The following table shows the closing bids to-day compared with those of last Thursday:—

Banks.	Bid Mar. 29.	Bid April 6.	Loan Cos.	Bid Mar. 29.	Bid April 5.
Montreal.	2001	200	Can. Permanent	.....	.....
Toronto	182	183½	Freehold	171½	171½
Ontario	111½	112	Western Can.	192	194
Merchants	222½	223	Bldg. & Loan	103	103
Commerce	138	133	Farmers' Loan	125	128
Dominion	199	200	Land & Can'dn	134½	134
Hamilton	113	.....	Huron & Erie	168	158
Standard	114	114	Dom. Sav'ngs	117	125
Federal	159	158	Ontario Loan	124	125
Imperial	139½	139	Hamilton Prov.	.....	25
Molsons	120	.....	Imperial Sav'ngs	106	106

Flour and Meal.—The transactions during the week have been quite unimportant. Even in the matter of negotiations there has not been any real spirit of trading. For the first time for

months flour in Liverpool was quoted below 12 shillings in last Tuesday's report. It was not expected the circumstance would produce any immediate effect on the market here, but it certainly produced the beginning of a change to a lower tendency. During the week values have been admitted at \$1.50 for inspected Superior Extra, and \$1.35 to \$1.40 for Extra. It is not said that country millers have large stocks, but it is known that there are considerable quantities of flour north and west of Toronto. A sale of Superior Extra was made to-day outside at equal to \$4.45 here. Extra is quoted at \$4.35, but there are no sales reported. Stocks here on last Monday were 9,160 barrels against 9,055 on March 26th; against 7,640 on April 3, 1882; and 9,491 barrels on April 4, 1881. Meal is steady. Oatmeal, standard, selling in 10 and 20 barrel lot at \$5.20, and granulated at \$5.50. Cornmeal is sold at \$4 also for jobbing lots; shorts sell at \$10 to \$20 per ton, according to quality. Bran is held at \$15 per ton, on the track.

Wheat.—The market has been rather weak and unsettled during the past few days of this week. There has been a general gathering of estimates and opinions about the growing wheat plant, and what are the prospects for the crop of 1883. It appears that up to the present there is no reason to suppose that the wheat crop of this year will be below an average one in America. The crops in Europe are admitted to be not likely to yield an average return; but in nearly every importing country there are greatly increased stocks of wheat. The stock at present in the United Kingdom is over 30,000,000 bushels, about three times as much as the greatest previously reported stocks held there. From all appearances it is improbable that prices will be much higher than they are at present; and it is not expected that they will be any lower. Transactions have been very light during the week. On Monday No. 2 Fall was quoted at \$1 to \$1.01, and No. 1 Spring at \$1.08. To-day values are quoted at \$1.06 to \$1.07 for No. 1 Spring; \$1.04 for No. 2 Spring; \$1 for No. 2 Fall; 97c for No. 3 Fall; with no sales. Rice wheat has fallen off and is quoted at 93c and 94c. Stocks on last Monday were 530,426 bushels; on the Monday previous they were 536,587; against 360,550 bushels on April 3, 1882; and 225,451 bushels April 4 1881.

Coarse Grains and Seeds.—All coarse grains except barley have been very firm. Barley is dull, and buyers are scarce; No. 1 is quoted at 74c; No. 2 at 70c; and No. 3 Extra at 62c and 63c. No. 3 is not asked for, and is nominal at 52c and 53c. The stocks on Monday last were 149,076 bushels against 149,314 bushels on the Monday previous; against 152,332 bushels April 3, 1882; and 214,453 bushels April 4, 1881. Holders of *Halt* are making preparations to get it all delivered in the United States before the 1st of July. Peas are firm and quoted at 77c and 78c for No. 2. Stocks on last Monday were 13,529 bushels, and 13,439 on the Monday previous; against 25,441 bushels on April 3, 1882; and 90,840 bushels April 4, 1881. *Wats* have been advanced and sold at 47c for Western, and 46c for Eastern, on the track. There are no stocks. *Wye* is in some demand at 65c. There are no stocks. *Seeds* are firm. There are no receipts reported, but prices would be paid based on sales here. *Alsike* sells at \$13 to \$14; Red Clover \$8.40 to \$8.50; Timothy \$2.40 to \$2.60 per bushel of 48 lbs; Hungarian Grass \$1.10, and Millet \$1.10 per bushel of 48 lbs; Flaxseed \$1.70 per bushel of 56 lbs. There is a good jobbing trade being done in seeds.

Provisions.—Trade is quiet. The market is steady. Large orders are not coming in yet. Quotations are for ton or box lots; Long Clear 11½c; U.C. at 10½c to 10¾c. Car lots are quoted nominal at 1c lower. *Lams*, sweet pickled, 12c

to 12½c; smoked 13½c. Breakfast bacon 13½c to 14c; rills, short 12½c, long 13c. *Lard* steady, selling at 13½c for tinnets; 14c for tubs; and 14½c for pails. *Butter* unchanged; but the future is unsettled; dairy 21c to 23c; large rolls, fresh, 18c to 20c. *Cheese* firm, quoted higher; medium to good at 13c to 14c; fine 14½c. *Eggs* scarce at present; worth in barrel lots 20c and 21c, with a decline probable. *Dried Apples*, fair demand, buying at 9c and 10c, selling at 10½c and 10c. *Pork* selling at \$22 and \$22.50, with little enquiry. *Beef*, small demand, selling at \$14 for prime, \$15 for *Mess*, and \$17 for plate.

OTHER PRODUCE.—Potatoes, limited offerings at 65c per bag in car lots. *Apples*, green, \$3 to \$4 *Hogs* scarce, selling at \$8.30 to \$8.50. *Hops*, little doing, offering at 90c, and selling again at \$1 to \$1.05. *Poultry* scarce, turkeys 15c; geese 9c per lb; ducks 80c to \$1 a pair; fowls 75c a pair; *Parasnis* 50c a bag; *Carrots* 45c a bag; *Onions* 90c a bag; *Rhubarb* 12c a bunch. *Tallow* buying at 8c, selling at 8½c for rendered. *Hay* \$15 to \$16.50; *Straw* \$8 to \$10. Pressed hay is worth \$12 to \$13 per ton in car lots.

THE LIVE STOCK TRADE.—With a complete opening up of the railroads there has been a change in the Cattle Market. On Tuesday the receipts were quite 250 head; which, coming after nearly 200 head, reaching this market in the two days previously, have glutted the market. It is pointed out that people are not buying nearly so much fresh meat as they used to do at this season, which is owing to the high price of meat, and scarcity of money among the working classes. Of the cattle reaching here on Tuesday very few were bought on the spot. The quality was generally what is called good butchers' cattle, and sales were made at 4½c to 5c per lb, live weight. A despatch from Montreal on Tuesday reported that market also over supplied, and prices no higher than they were here, so none were shipped from this market. The demand has fallen off here. Sheep and lambs also are easier and in only moderate demand; sheep bringing 5½c to 6c, taken off the cars; lambs, likewise, taken at 6c to 6½c per lb, live weight. Calves are offering pretty freely, only good well-fed beasts being worth 9c to 10c per lb, dressed weight. Fat hogs bring \$6.50 to \$6.75.

HARDWARE.—Business is more dull than could have been expected. The lateness of the season hinders trade in many lines, chiefly builders' supplies; but the prospect is good when spring work shall commence. Quotations are: Nails, 10d to 60d, \$3.05 to \$3.10; 8d and 9d, \$3.35 to \$3.40; 6d and 7d, \$3.65 to \$3.75; 4d and 5d, \$3.75 to \$3.85; 3d, \$4.10 to \$4.20. *Glass*, 25 and under, \$2.10; 28 x 40, \$2.25; 41 x 50, \$2.55. *Tin*, Bar, 26c to 28c; *Ingot*, 25c to 27c. *White Lead*, per keg, \$1.50 to \$2. *Manilla Rope*, 12½c to 13c per lb. *Glue*, 8c to 20c per lb. Barbed fencing wire 8½c for galvanized, and 7c for painted. Borax 15c to 17c per lb; brass kettles 35c to 36c; bar iron, ordinary, \$2.10 to \$2.15; hoops, coopers', \$2.65 to \$2.75; baid, \$2.65 to \$2.80; pig lead, per lb, 4c to 4½c; sheet, 5c to 5½c; shoi, 6c; steel, cast, 12c to 13c; sleigh shoe, 2c per lb.

DRUGS AND CHEMICALS.—Trade is quiet, and prices are steady. Prices are:—Glycerine, 38c to 40c; chamomile flowers, 50c; cub-b berries, 65c per lb; cream tartar 38c to 40c; turpentine 85c per gal.; linseed oil, raw 68c, boiled 72c; madder 13c to 14c; tartaric acid firm, at 65c per lb; morphia steady at \$2.90 to \$3 an oz.; borax, 8c; fresh ergot, 55c to 60c; alcohol, \$2.75 per barrel. Quinine, Howard's, \$2.25 per oz.; German, \$1.90. Sumac, \$95 per ton. Gentian root, 13c to 16c; colombo root, 35c; gum arabic, all grades, 18c to 35c per lb; opium, \$5; fresh ergot, 55c to 60c.

GROCERIES.—Trade is very quiet, but sales are said to be improving during the past week. Sugars are steady at quotations; *Teas* are also steady, and prices likely to be maintained. *Tobaccos* are in slight demand, waiting for the decline in May; and rice is firmer following the advices from London. Quotations unchanged: *Fruits* are steady: Muscatel, loose \$2.65 to \$2.80; *Layer* \$2.90 to \$3. *Valencias* 7½c to 8c; *Prunes* 7½c to 8c; *Currants* 7c to 7½c; *Sugars* firm, *Porto Rico*, common, 7½c to 7c; *Canadian refined* 7½c to 8½c; *Scotch refined* 7½c to 7c. *Syrups*, common, 55c to 57c; *Amber*, 63c to 66c; *Molasses*, 40c to 43c. *Almonds*, 16c to 18c; *Filberts*, 9½c to 10c; *Peels*, *Lemon*, 21c to 22c; *Orange*, 21c to 22c; *Citron*, 25c to 27c; *Allspice* 17c to 20c; *Cloves*, 38c to 45c; *Nutmegs*, 75c to \$1.25.

HIDES AND SKINS.—There is no accumulation of stock, and prices appear to be rather firmer. Car lots of cows, cured, are now held at 8c. Green hides, from butchers, are bought at 7c for cows and 8c for steers. No. 1 *Calfskins* are offering more freely, and prices are firm at 13c for green, and 15c for cured. *Sheepskins* steady; bought from butchers at \$1.25 to \$1.35; lots from the country are bought at 75c to \$1 each.

LEATHER.—There is a certain improvement in business. Orders from the country are larger and more varied; and payments are reported being made with more liberality. The city trade is quiet and steady. Prices are as follows:—Spanish Sole, all weights, 28c to 30c; No. 2, 23c to 24c; *Slaughter*, 28c to 30c, and light 27c to 29c. *Kip Skins*, French, 75c to 95c; English, 70c to 75c; *Native*, 50c to 65c; *Splits*, 28c to 33c; *Buff*, 16c to 19c; *Pebble*, 14c to 18c; *Russels*, shoe, 40c to 50; *Saddlers*, \$8.50 to \$9; *Hemlock Calf*, 35 to 40 lbs. per doz., 75c to 90c; *French Calf*, \$1.10 to \$1.40; *Hemlock harness leather*, 28c to 33c; *Oak harness*, 45c to 50c; *Hemlock belting leather*, light, 31c to 43c. *Cod Oil*, 65c to 70c; *Gambier* 7c; *Sumach*, 4c to 5c.

PETROLEUM.—Trade is falling off: Canadian refined is again reduced ½c; quotations are for Canadian 16½c for five barrel lots, and 17c for smaller lots; American refined is unchanged, prime selling at 25c and water white at 28c, in single barrels, per imperial gallon.

FUEL.—The demand is falling off, and prices are expected to decline. Stocks of fuel are very low, and dealers are waiting for the opening of navigation to replenish their yards. Prices are unchanged: coal, hard and soft, for domestic use, \$6.50 per ton; steam coal, \$4.50 to \$5.50; small nut, \$5.50. *Hardwood* is expected to decline, selling now at \$5.50 to \$6; mixed wood, \$4.50.

WOOL.—There is an improved demand from the factories for clothing wools. These are quoted at 26c to 28c for Supers, and 31c to 32c for Extra Supers. Fleece is not improving. There are said to be pretty large lots held here and in the near vicinity, but holders have views above the 20c to 21c offered them. The two months between now and the new clip coming in is not expected to improve quotations very much. The market for fleece is exceedingly dull.

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NOTICE.

DISSOLUTION OF PARTNERSHIP.

THE PARTNERSHIP HERETOFORE existing between the undersigned, under the firm name of Russell & McCrae, has this day been dissolved by mutual consent, David McCrae retiring from same. The business will be continued by William Russell, to whom all outstanding accounts will be paid, and who assumes all liabilities of said partnership.
Witness—E. F. B. JOHNSTON.
WM. RUSSELL.
D. MCCRAE.

Guelph, March 8th, 1883.

Grand Trunk Railway.

NOTICE

Consignees of Ocean Steam Ship freight are requested, on receiving notification of its arrival at Montreal, to have entries passed and property removed as promptly as possible, as the Company cannot acknowledge any responsibility for loss or damage, ensuing from any cause, in consequence of freight remaining on hand after this notice.

J. HICKSON,
General Manager.

Montreal, March 24, 1883.

WANTED.

ASSISTANT EDITOR, for a first-class weekly Commercial paper. One having experience of business in Staple Merchandise preferred. Fine writing not so much an object as habits of promptness and accuracy.

Address,

Editor,

P. O. Box 885, MONTREAL.

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BARRISTERS, ATTORNEYS, SOLICITORS,
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Having now opened out our Spring Goods in the New Premises

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 our Stock will be found replete with the latest lines, and very best value, in all kinds of Dry Goods.

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 A large variety of the latest and most
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 IS FOR
FANCY GOODS,
 Laces, Ribbons, Gloves, Scarfs,
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 Novelties of the season.

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Canadian Pacific Railway Company.
NOTICE.

The third half-yearly payment of interest on
 the Five per cent. First Mortgage Land Grant
 Bonds of the Company will be made, on
 presentation of Coupons, on and after the

Second day of April next

(the first being Sunday), at the offices of the
 Company, Place d'Armes Square, Montreal; or
 at the office of Messrs. J. S. Kennedy & Co.,
 Agents of the Company, 63 William Street,
 New York; or at the office of the Company,
 Bartholomew House, London, England.

CHARLES DRINKWATER,
 Secretary and Treasurer.

DOMINION BANK.

Notice is hereby given that a dividend of five per
 cent. upon the capital stock of this institution has
 been this day declared for the current half-year,
 and that the same will be payable at the Banking
 House, in this city, on and after **TUESDAY,** the
 first (1-1) day of May next.

The Transfer Books will be closed from the 16th
 to the 30th day of April next, both days inclusive.
 The annual meeting of the Stockholders for the
 election of Directors for the ensuing year will be
 held at the Banking House, in this city, at twelve
 o'clock noon, on **WEDNESDAY,** the 30th day of
 May next.

By order of the Board.
R. H. BETHUNE, Cashier.

Toronto, March 25, 1883.

*Laboratory 28 Beaver Hall Terrace,
 Montreal
 August 12, 1878*

*To Messrs W. F. Lewis & Co.
 Montreal,*

Gentlemen

*I have carefully examined this sample of your
 hand made sour mash Whiskey, "Crep 1874" sent me by you.
 I now report it to be free from fusel oil, and all other, noxious
 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 analyze and report upon samples
 from time to time purchased by myself for comparison with
 standard samples which I retain.*

*I am Gentlemen
 yours truly*

*G. J. Goodwood M.D. M.R.C.S.
 Prof. of Practical Chemistry McGill College,
 Montreal*

Just received, an importation of the above Whiskey, Spring of 1878, and shall be
 glad to receive orders for it in either Cases or Wood.
W. F. LEWIS & CO.
 27 St. Sacramento Street, Montreal.

WHOLESALE PRICES CURRENT—THURSDAY, APRIL 5th, 1883

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.		Soda Ash	\$ c. \$ c.	Japan, fine to choice lb.	\$ c. \$ c.	Spices: Cassia per lb.	\$ c. \$ c.
Men's Thick Boots Wax.	2 25 3 25	Soda BiCarb.....	1 75 2 00	Japan Nagasaki.....	0 36 0 62	Mace.....	0 13 0 20
" Split	1 50 2 25	Sal Soda.....	2 85 2 95	Y. Hyson common to gd	0 17 0 24	Cloves.....	0 26 0 35
" Kip Boots	2 50 3 25	Tartaric Acid.....	0 60 0 62	Y. Hyson fine to finest, lb	0 36 0 60	Nutmegs.....	0 60 0 90
" Calf Boots, pegged.	3 00 3 75	Bleaching Powder.....	0 75 0 80	Gunpd. fair to med.	0 80 0 86	Jamitica Ginger, Bl.	0 22 0 23
" Kip Brogans	1 35 1 40	Citric Acid.....	0 75 0 80	" Good to fine.	0 45 0 57	Jamitica " Unbl.	0 17 0 20
" Split do	0 90 1 10	Camphor Eng. Ref.	0 48 0 48	Gunpd. Finest.....	0 60 0 65	African.....	0 12 0 14
" Buff Congress	1 50 2 00	" Am. Ref.	0 35 0 40	Imperl. med. to gd	0 24 0 34	Pimento.....	0 10 0 13
" Buff & Padded Bals.	1 75 2 00	Gum Arabic, per lb.	0 20 0 35	" Fine to finest.	0 40 0 60	Pepper.....	0 15 0 17
" Split do	1 35 1 75	" Tral.	0 45 0 90	T'wankey, com. to gd.	0 17 0 22	Mustard, 4 lb. Jars.	0 19 0 20
Wom's Pebbled & Buff Bals	1 00 1 50	Coppers per 100 lbs.	0 85 1 00	Qolong.....	0 30 0 55	" 1 lb. "	0 24 0 25
" Split Bals	0 90 1 00	Blue Vitrol.....	0 54 0 7	Congou common.....	0 18 0 24	Rice: Arracan, & p. 100 lb.	3 40 3 90
" Prunella do	0 50 1 50	Dry Goods.		" med. to good.	0 23 0 35	Sago..... per lb.	0 05 0 06
" Inferior do	0 45 0 50	Flour.		" fine to finest.	0 36 0 65	Taploca, Pearl.	0 54 0 68
" Cong. do	0 50 1 25	<i>(See Manuf's of Cotton.)</i>		Souchong common.	0 18 0 25	Flake.	0 05 0 07
" Buskins. do	0 00 0 75	Superior Extra		" med. to good	0 27 0 38	Glass.	
Messes' Pebbled & Buff Bals	0 85 1 15	Extra Superline.....	4 95 0 00	Fine to choice	0 38 0 68	7 1/2 x 8 1/2, 7 x 9, 8 x 10....	1 00 2 60
" Split Bals	0 75 0 90	Strong Bakere	5 00 5 25	Coffees, green Mocha per lb.	0 29 0 34	10 x 12 10 x 14.....	2 00 2 10
" Prunell do	0 60 1 00	Do American.....	6 25 6 75	Java.....	0 17 0 24	12 x 16 14 x 20.....	2 00 2 10
" Cong. do	0 60 0 70	Fancy.....	0 00 0 00	Maracaiibo.....	0 12 0 15	18 x 24.....	2 30 2 40
Childs' pebbled Buff B's	0 60 0 90	Spring Extra.....	4 70 4 80	Cape.....	0 12 0 14		
" Split Bals	0 50 0 60	Superline.....	4 40 4 55	Jamaica.....	0 11 0 14		
" Prunella do	0 50 0 75	Yine.....	4 00 4 15	Rio.....	0 24 0 13		
Infants' Cocks, v. doz.	8 75 6 50	Middings.....	3 85 4 00	Singapore & Ceylon	0 17 0 24		
Dairy Produce.		Pollards.....	3 50 3 65	Chicoory.....	0 11 0 12		
Creamery, choice select'n's.	0 00 0 22	Ont. Bags.....	2 20 2 45	Sugars, (Osk. & Brs.)			
Townships fine.....	0 19 0 22	City Bags.....	3 10 0 00	Porto Rico..... per lb	0 7 0 8	Tin: Block, per lb.....	0 24 0 24
" fair to good.....	0 10 0 22	Oatmeal.....	5 25 5 50	Cuba.....	0 7 0 7	Grain.....	0 25 0 28
Brookville fine.....	0 18 0 20	Cornmeal.....	4 00 0 00	Barbadoes..... per lb.	0 7 0 8	Copper: Ingot.....	0 19 0 19
" fair to good.....	0 00 0 00	Bran, per ton.....	19 00 20 00	Yellow Refined.....	0 7 0 8	Sheet.....	0 24 0 00
Morrisburg fine.....	0 19 0 22	Grain.		Cubes.....	0 94 0 10	Cut Nails: 3 in. to 6 in.	
" fair to good.....	0 10 0 22	Canada White, No. 2.....	1 13 1 14	Granulated.....	0 84 0 8	Nett, 30 days, or 7 p. c. added	
Western Dairy good to fine	0 17 0 18	" Spring No. 2.....	1 14 1 15	Syrups—Extra. imp. gal.	0 64 0 60	Hot Cut Am. or Can. Pat'n	2 90 0 00
" low grades per lb.	0 15 0 16	" Red Winter.....	1 16 1 18	Good.....	0 56 0 62	2 1/2 ins.	3 15 0 00
Kamouraska.....	0 00 0 00	Extra White Michigan.....	0 00 0 00	Molasses (Barbadoes) "	0 52 0 56	2 & 2 1/2 ins.	3 40 0 00
Cheese, fair to choice.....	0 11 0 14	White Michigan No. 1.....	0 00 0 00	Trinidad.....	0 50 0 54	1 1/2 ins. Am.	3 65 0 00
Drugs & Chemicals.		Red Winter, No 2 Toledo.	0 00 0 00	Fruit: Loose Muscatel,	2 00 2 40	1 1/2 ins.	4 40 0 00
Aloes Cape.....	0 17 0 19	Spring, Chicago No. 2.....	0 00 0 00	Layers in boxes.....	2 20 2 60	1 1/2 Cold Cut, Can.	3 40 0 00
Alum.....	2 15 0 00	Spring, Milwaukee No. 2.....	0 00 0 00	Sultanas.....	0 10 0 12	1 1/2 ins.	3 90 0 00
Borax xtls.....	0 15 0 17	Outs.....	0 33 0 40	Seedless.....	0 10 0 11	Casing, Box, Shook:	
Castor Oil.....	0 10 0 10	Barley.....	0 55 0 65	Valentia..... per lb.	0 07 0 09	1 1/2 in. p. 100 lb. keg.	4 90 0 00
Caustic Soda.....	2 30 2 50	Peas..... per 66 lbs	0 90 0 00	Currants.....	0 04 0 7	1 1/2 in. to 1 3/4 "	4 45 0 00
Cream Tartar.....	0 36 0 38	Rye.....	0 70 0 00	Prunes.....	0 06 0 08	2 in. to 2 1/2 "	3 30 0 00
Epsom Salts.....	1 25 1 40	Corn in bond.....	0 70 0 75	Figs.....	0 06 0 17	2 1/2 in. and up "	3 0 0 00
Extract Logwood.....	0 09 0 10	Flax Seed, prime.....	0 00 0 00	H. S. Almonds.....	0 06 0 00	Cut Spikes, all sizes.....	3 5 0 00
M ndigo adras.....	0 85 1 00	Groceries.		S. S. Tarragona.....	0 13 0 16	Finishing Nails:	
Madder.....	0 12 0 13	TEA, (H.C. & Cad.)	0 18 0 23	Walnuts.....	0 09 0 12	1 in. to 1 1/2 in. p. 100 lb. kg	55 4 90
Opium.....	0 09 0 50	Japan, com. to med. lb.	0 24 0 28	Filberts.....	0 07 0 10	1 1/2 in. to 1 3/4 in. "	55 4 30
Salic Acid.....	0 15 0 17	to good.	0 24 0 28	Brazils, new.....	0 11 0 12	2 in. and up "	80 0 00
Sassa. Iodide.....	2 25 2 30			Batty's Nabob Pi-ckles, doz	4 00 0 09	Tobacco Box Nails:	
Sulph.	2 21 2 35			Mixed do	2 80 0 00	1 1/2 in. & 1 1/2 in. p. 100 lb kg	90 4 00
				" Nabob Sauce, ptr	8 60	2 1/2 " " "	85 8 65
						Nett 30 days or 7 p. c. mos	

CAPITAL, - - - \$200,000.
BRITISH AMERICAN
BANK NOTE COMPANY,
ENGRAVERS & PRINTERS,
 Bank Notes, Bonds, Bills of Exchange, Certificates of Stock, and all kinds of Bank and Commercial Engraving in the best style.
MONTREAL.
G. B. BURLAND. - PRESIDENT.

ENVELOPES
 Stamped in RELIEF COLORS,
 NO CHARGE FOR DIES.
GEORGE BISHOP & CO.,
 69 ST. JAMES ST., MONTREAL.

Barrow Hematite Steel Co'y,
BARROW-IN-FURNESS,
COX & GREEN
 Agents for the Dominion of Canada.
Steel Rails,
 Steel Fish Plates,
 Bessemer Pig Iron, &c.

Oshawa Advertisements.

OUR NEW
Malleable Works

Every one interested in the progress and prosperity of Oshawa as a manufacturing centre will be pleased to learn that the malleable iron castings turned out of the new works erected by the Joseph Hall Manufacturing Co. prove to be of a very high order. They fulfil every requisite of first-class malleables: First, they are soft and tough. Secondly, they are stiff, and will not bend without extraordinary strain. Thirdly, they turn, bore, and drill readily. Fourthly, there is no shrinkage, so that where holes are cast in the parts they will fit exactly the wood or other parts to which they are to be attached. Fifthly the castings are strong and smooth. Sixthly, they are very straight and not warped. The Company has expended a large amount of money in getting the works in first class condition. Mr.

Bailey has done his part to the satisfaction of all parties. His selection of the various brands of iron has been good, and in every respect he has shown his thorough knowledge of the business.

The Company will not only make agricultural machinery castings, but will give special attention to saddlery and carriage hardware, builder's hardware, and castings of all kinds for various branches of manufacture in Canada. We are informed that the works will be enlarged as soon as the weather will permit, by the erection of additional moulding shops and annealing ovens so as to meet the demand for high grade goods. It is not the intention of the Company to make the lowest priced castings, but the best which have ever been made in Canada, and everything that labor, skill, money and care can do, will be done to maintain the quality of the goods turned out. It is a most important industry to Oshawa, as it will employ a large number of skilled workmen who are able to earn high wages, and must attract other business to the town. The high quality of the goods will be sure to create such a demand as will tax the capacity of the Works to supply.—*Ontario Reformer,* March 9th, 1883.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

Capital Authorized, . . . \$1,000,000
 Paid up in Cash (no notes), . . . 300,000
 Assets over 395,000
 * Deposit with Dominion Gov't. 57,000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

Over \$180,000 have been paid in Claims to Employers.

President—SIR ALEXANDER T. GALT, G.C.M.G.
 Vice-President . . . THE HON. JAMES FERRIER
 Managing Director . . . EDWARD RAWLINGS.
 Secretary—JAMES GRANT.

Bankers THE BANK OF MONTREAL

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

STOCKS AND BONDS.

	NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices. April, 5.	
BANKS.	British North America	£60	\$ 4,568,666	\$4,886,666	.....	3	108 112
	Canadian Bank of Commerce	50	6,000,000	6,000,000	1,500,000	4	132 135	
	Dominion Bank	50	1,000,000	1,000,000	451,000	4	200 201	
	Du Peuple	50	1,800,000	1,600,000	167,000	1 1/2	80 82	
	Eastern Townships	50	1,500,000	1,390,739	270,000	2 1/2	119 123	
	Exchange Bank	100	500,000	500,000	350,000	4	150 151 1/2	
	Federal Bank	100	1,500,000	1,500,000	320,000	2 1/2	158 160	
	Hamilton	100	1,000,000	751,557	100,000	4	113	
	Hochelaga	100	630,200	630,200	50,000	3	95 96	
	Imperial Bank of Canada	100	1,500,000	1,422,000	54,000	4	110	
	Imperial Bank of Canada	25	500,000	500,000	125,000	3 1/2	115 140	
	Jaques Cartier	100	693,000	697,800	.....	3 1/2	115 130
	Maritime	100	5,798,267	5,613,887	770,000	3 1/2	122 123	
	Merchants' Bank of Canada	50	2,000,000	2,000,000	425,000	4	124 124 1/2	
	Molsons Bank	200	12,000,000	11,989,200	5,600,000	5	199 199 1/2	
	Montreal	50	2,000,000	.....	.....	3 1/2	70 71
	Nationale	100	1,500,000	1,500,000	227,000	3	111 111 1/2	
	Ontario Bank	100	2,500,000	2,500,000	325,000	2 1/2	117	
	Quebec Bank	50	784,600	784,600	80,000	2 1/2	144	
	Standard	100	2,000,000	2,000,000	1,000,000	3 1/2	181 182	
	Toronto	100	2,000,000	2,000,000	13,000	4	76 85	
	Union Bank	100	500,000	464,250	.....	3	102 110
	Ville Marie	25	750,000	747,674	25,000	3 1/2	102 103	
	Building and Loan Association	100	.....	.....	.....	5	116
	Canada Cotton Co	50	1,500,000	682,890	125,000	4	121 122	
	Canada Landed Credit Co	50	2,000,000	2,000,000	1,000,000	7	224	
	Canada Perm. Loan and Savings Co	50	1,000,000	864,982	141,000	4	116 120	
	Dominion Savings & Inv. Co	50	711,700	1,000,000	.....	3	94 95 1/2
	Dundas Cotton Co	50	500,000	500,000	750,000	10	92	
	Farmers' Loan and Savings Co	50	1,067,250	611,430	75,857	4	128	
	Freshford Loan & Savings Co	100	1,050,400	690,080	201,500	5	171	
	Hamilton Provident & Loan Society	100	1,500,000	1,100,000	97,000	4	126	
	Hudson Cotton Co	16 1/2	158
	Huron & Erie Sav. & Loan Soc.	50	1,000,000	1,000,750	200,000	5	183 185	
	London & Can. Loan & Agency Co	50	4,000,000	500,000	215,000	5	115	
	London Loan Co. of Canada	50	500,000	404,719	45,000	5	123	
	Manitoba Loan	100	2,000,000	2,000,000	.....	6	121 121 1/2
	Montreal City Gas Co	40	2,000,000	1,580,000	.....	6	179 179 1/2
	Montreal City Gas Co	50	800,000	800,000	.....	2 1/2	144 145
	Montreal City Passenger Ry Co	50	600,000	600,000	.....	10	130 140
	Montreal Cotton Co	50	500,000	323,850	.....	0	70
	Montreal Investment and Building Co	50	1,000,000	882,312	106,000	3 1/2	129 132	
	Montreal Loan & Mortgage Co	100	1,480,000	292,056	15,000	3 1/2	105 1/2	
	National Investment Co	50	1,000,000	1,000,000	226,000	4	120	
	Ontario Loan and Debiture Co	100	1,565,000	1,565,000	.....	2	70 70 1/2
Richelieu & Ontario Nav. Co	50	800,000	800,000	.....	2 1/2	134 x.d	
Toronto City Gas Co	50	800,000	800,000	100,000	4	135		
Union Loan and Savings Co	50	2,000,000	1,200,000	670,000	5	193		
Western Canada Loan & Savings Co	50		

Guelph Advertisements.

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 YARN SPINNERS, HOSIERS' and
 WOOLEN Manufacturers.
 KNITTING YARNS,
 Of every kind, in Cotton, Union and Woollen
 GUELPH, Ont.
 Box 200.

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 MANUFACTURERS OF
 WOOL, UNION, AND DAMASK CARPETS
 OF NEW PATTERNS AND DESIGNS,
 GUELPH, Ont.

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 Is the Best in the World.
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Guelph Advertisements.

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T. JAMES & ORCAN
 MODERATE PRICE
ROYAL C. GUELPH, ONT.
 BEST IN THE MARKET.
FINE FINISH.

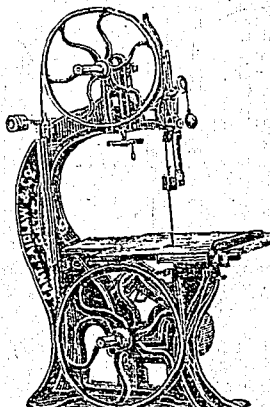
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Guelph Knitting Works.
 Plain and Fancy
 Men's and Women's Hosiery.
 All equal to samples.
 Hugh G. Chamberlain & Co.,
 GUELPH, ONT.

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 Oysters, &c.,
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Galt Advertisements.

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GALT, ONT.



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 Engine and Machine Works,
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Artists' Materials.

A full assortment always on hand.

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Full descriptive Catalogues on application.

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WHOLESALE DEALER IN

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SUGAR REFINING CO.

(LIMITED),

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A. BAUMGARTEN, - - - VICE-PRESIDENT.

THEO. LABATT, - SECRETARY-TREASURER.

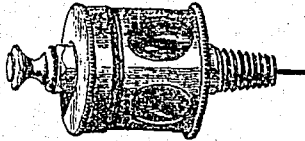
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The wholesale trade only supplied.

CHARLES TURNBULL,
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**FULL FINISHED
LAMBS' WOOL
UNDERCLOTHING.**
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H. & G. DAKIN,



Manufacturers of En-
gineers' and
Plumbers'
Brass Work &
Babbit Metal.
Portable Lawn
Fountains,
Window Sails,
etc.
GALT, Ont.

HAMILTON ORNAMENTAL FOUNDRY.

OLMSTEAD & SON,

Manufacturers of the latest

IMPROVED BOYNTON FURNACE
(the best in the market.)

Also Waggon Skins, Fountains, Lawn Ornaments.
All kinds of Wrought and Cast Iron, Fencing,
Cresting, etc. Send for prices.

180 York St., - Hamilton, Ont.

R. & W. WARMINTON,

MANUFACTURERS OF

PLAIN, STAMPED AND JAPANNED

TIN WARE.

House Furnishings, Plumbers,
Steam and Gas Fitters.

188 and 190 MCGILL STREET,
MONTREAL.

Hamilton Advertisements.

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— **PORK PACKERS** —

Mild Sugar-Cured Hams,
Breakfast Bacon, Spiced Rolls,
C. C. and L. C. Bacon, Lard, etc
**5 Walnut Street, North,
Hamilton, Ont.**

**THOS. LAWRY,
PORK PACKER**

Curer of the
**CELEBRATED CROWN BRAND
HAMS AND BACON.**

Kettle-Rendered Lard, Spiced Rolls,
Long Cans and Cumberlands, Shoulders,
Spiced Beef Ham, Dried Beef,
Smoked Tongues, Mess & Navy Pork, &c.

Hamilton, Ont.

VICTORIA WIRE MILLS.

WIRE ROPES,

best brands Crucible Cast Steel, Siemens-
Martin, Bessemer Steel and Charcoal Iron.

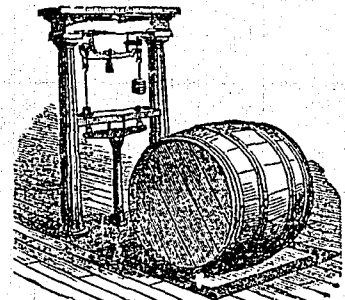
Malt Kiln Floors, Steel and Iron Wire Cloth
Moulders' Riddles and Steel Wire Brushes,
Blind, Bed, and Galvanized Fence

Staples, Patent Double Pointed
Carpet Tacks, Wire Window
Guards, and

WIRE WORK OF EVERY DESCRIPTION!

Manufactured by

**B. GREENING & CO.,
Hamilton, Canada.**



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STANDARD SCALES

For Railroads, Rolling Mills,
Grist Mills, and Elevators.

Scales for everything—Hay, Coal and Stock.
All sizes of Warehouse Scales, Counter
Scales of all kinds.

DAIRY & FARMERS' SCALES.

Fish, Pork and Wool Scales, Butchers' Scales,
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All sizes of Railroad and Warehouse Trucks,
Alarm Money Drawers.

Every Scale warranted. All makes
promptly repaired.

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**Gurney & Ware,
HAMILTON.**

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387 St. Paul Street, MONTREAL

E. & C. Gurney & Co.,

Rupert Street, WINNIPEG, Manitoba.

ELEVATORS

LEITCH & TURNBULL'S, HAMILTON, CANADA.

Certified by the Government Inspector as the Best and Safest Machine in use. Send for circulars.

W.H. STOREY & SON ACTON, ONT.
SOLE MANUFACTURERS IN CANADA of
WALKING AND DRIVING
PAT. NAPA BUCK GLOVES JUST INTRODUCED

THESE GOODS HAVE NO EQUAL FOR ELASTICITY, FINENESS
OF MATERIAL, STRENGTH AND WEAR: ARE GUARANTEED FIRST
CLASS IN EVERY RESPECT AND WARRANTED TO GIVE FULL SAT-
ISFACTION. ASK YOUR MERCHANT FOR THEM. SEE THAT
THEY BEAR THE IMPRESS OF OUR NAME AND TAKE NO OTHER.

WHOLESALE PRICES CURRENT THURSDAY, APRIL 5th, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<i>Clinch and Heavy Clinch:</i>	\$ c. \$ c.	<i>Tin Plate:</i> IC Coke	\$ c. \$ c.	No. 1 Ordinary Sole	\$ c. \$ c.	Antonini's qts., case 1 doz.	\$ c. \$ c.
1 and 1 1/2 in. per lb.	0 08 1/2 0 08	IC Charcoal	4 60 4 75	No. 2	0 25 0 25	" p/s., " 2 "	5 25 0 00
1 1/2 " 1 1/2 "	0 07 0 07	IX "	7 50 7 75	Buffalo Sole, No. 1	0 22 0 22	" hf-p/s., " 2 "	5 82 0 00
2 " 2 "	0 07 0 06	IXX "	9 25 2 50	" " No. 2	0 22 0 21	Spirits Turpentine, brls.	0 32 0 85
2 1/2, 3 in. and up.	0 06 0 00	DC "	5 25 5 50	China " No. 1	0 22 0 24	Wahle Refined	0 70 0 75
<i>Flat & Sharp pres'd Nails:</i>		DXX "	7 75 9 00	" " No. 2	0 22 0 23	<i>Coal Oil:</i>	
1 and 1 1/2 in. per lb.	0 10 1/2 0 10	Russ. Sheet Iron	0 10 1/2 0 11	Zanzibar, No. 1	0 23 0 00	Imp. Gals. f.o.b. (pwtrolea)	0 13 1/2 0 00
1 1/2 " 1 1/2 "	0 09 1/2 0 09	Anchors, per lb.	0 10 1/2 0 11	" " No. 2	0 21 0 00	Car Lots in store	0 17 1/2 0 00
2 " 2 "	0 08 1/2 0 07	Lions & Crowns, 11x14 Sheets	4 75 5 00	Slaughter, No. 1	0 26 0 25	Br. Ken Lots	0 17 0 15
2 1/2 " 2 "	0 07 1/2 0 07	Lead: Barper, 100 lbs.	4 75 5 00	Harness	0 28 0 33	Single Brs.	0 18 0 19
3 in. and up	0 06 1/2 0 06	Pig "	4 00 4 25	Upper Heavy	0 32 0 35	<i>Ostrich Plumes (wild):</i>	
<i>Disc. on application.</i>		Sheet "	5 00 5 25	Light	0 36 0 38	Cape, Nos. 1 to 3	10 00 1 50
<i>Horse Nails:</i> 7 lb. size	0 22 0 00	Shot "	5 50 6 00	Grained Upper	0 34 0 36	Mongador, Nos. 1 to 3	9 00 1 50
" 8 lb.	0 21 0 00	Lend Pipe, per 100 lbs.	5 77 6 00	Scorch Grain	0 35 0 37	Egypt, Nos. 1 to 3	7 00 0 75
" 9 lb.	0 20 0 00	Zinc: Sheet, lb.	5 00 5 50	Kip Skins, French	0 75 0 95	<i>Domestic Plumes \$1 lower</i>	
" P. & F. Bright.	0 22 0 24	Powder: Canada Blasting	3 50 0 00	English - 5	0 65 0 5	for higher Nos., and 25c. to	
50 to 55 p.c. dis.	3 90 4 00	F. F. to F. F. F.	4 75 6 00	Canada, Kip	0 45 0 55	\$0c. cheaper for lower Nos.	
<i>Horse Shoe:</i>		<i>Emt Pallik's Specialties:</i>		Hemlock Calif.	0 70 0 85	Bunches, 3 tips	0 75 5 00
<i>Galvanized Iron:</i> No. 21.	0 08 0 00	(Gases—No. 1 Cabinet, lb.)	0 13 0 15	" Light	0 60 0 70	" Valt. Hps.	0 45 0 75
" " No. 20.	0 08 0 00	T. F. French Medal	0 13 0 15	French Calif.	0 95 1 20	Natural Grey Boos, doz.	2 00 5 00
" " No. 28.	0 07 0 07	Imperial White	0 13 0 85	Spills, Light & Medium	0 23 0 28	Disc. 5 p.c. 30 days.	
<i>Fig Iron:</i> Siemens No. 1.	22 1/2 22 1/2	" Borax, case	6 50 0 00	" Heavy	0 21 0 23	<i>Meats, Eggs, &c.</i>	
Collars	25 00 0 00	Axle Grease, (beaver Br'd)	10 00 3 00	" Small	0 17 0 19	Pork, mess, (an short cut)	22 00 22 50
Collars (alter)	25 00 0 00	No 1 and 2	3 50 0 00	Leather Board, Canada	0 12 0 14	Hams, City Cured	0 14 0 14
Langlois	25 00 0 00	Favorite Gelatine, box	3 50 0 00	Enamelled Cow, per ft.	0 15 0 16	Lard, Cans and Tubs	0 14 0 14
Summerlee	25 00 25 00	<i>Hides and Skins.</i>		Patent	0 15 0 16	Bacon, per lb.	0 12 0 00
Guthrie	25 00 25 00	Green Hides, No. 1 p. 100 lbs.	7 00 8 00	Public Grain	0 12 0 12	Eggs, Strictly Fresh	0 27 0 00
Glenarrock	25 00 0 00	" No. 2	5 00 7 00	B. Calif	0 14 0 16	" Limed and racked	0 17 0 00
Carubro	25 00 0 00	" No. 3	6 00 6 00	Brush Kid	0 14 0 16	Tallow, Rendered	0 09 0 09
Eglinton	22 50 0 00	" No. 1 and 2	1 00 1 10	Russetta, Light	0 45 0 50	" Rough	0 05 0 05
Hematite	25 00 0 00	Catskins, per lb.	0 12 0 00	" Heavy	0 35 0 40	Mess Beef, per brl.	0 00 0 00
Bar Iron, per 100 lbs.	2 40 2 40	<i>Wool.</i>		Cod Oil, Newfoundland	0 64 0 68	Dressed Hogs, per 100 lbs	0 00 0 00
Best Refused	2 25 2 30	Fleece, unsorted	0 00 0 00	Straits Oil, American	0 57 0 00	Maple Syrup, per gallon	21 00 1 15
Siemens	2 25 2 30	Pulled, unsorted	0 23 0 25	Straw Seal	0 65 0 67	<i>Manufacts of Cotton.</i>	
Sweats	4 25 4 50	" Extra Super	0 29 0 33	S. H. Pale Seal	0 60 0 65	Valleyfield (bleich'd) B 25 in.	0 07 1/2 0 00
Sheet Iron to No. 20	2 75 2 75	" B Super	0 26 0 27	Pale Seal, Ordinary	0 80 0 85	" X 30 in.	0 07 1/2 0 00
Boiler Plates	2 55 2 75	" C	0 21 0 22	Lard Oil, Extra	0 95 1 00	" XX 33 in.	0 07 1/2 0 00
Hoops and Bands	3 12 0 00	Australian	0 21 0 21	" No. 1	0 85 0 95	" XXX 33 in.	0 08 0 00
Canada Plates: Hatton	3 00 3 25	Cape	0 18 1/2 0 20	Lined Raw	0 62 0 64	" O 36 in.	0 09 0 00
Penn. and W. I. & Co.	1 75 1 85	<i>Leather (at 6 month.)</i>		" Boiled	0 65 0 68	" E 36 in. Soft Finish	0 09 0 00
Iron Wire: No. 8, p. bdie.	2 10 2 30	No. 1, B. A. Sole	0 26 0 27	Olive Machinery	1 05 1 10	" OO 36 in.	0 10 0 00
" No. 12	2 50 2 60	No. 2, B. A. Sole	0 23 0 24	" Eating	1 30 2 10	" EE 36 Soft Finish	0 10 0 00
" No. 16	3 25 3 51			" qt., per case	2 60 2 75	" OO 36 in.	0 11 0 00
Wright Iron pipe 6 1/2 p.c. dis.	0 08 0 41			" p/s., "	3 25 3 30	" EEE 36 Soft Finish	0 11 0 00
Steel, cast, per lb.	0 11 0 12			" p/s., "	4 00 4 20	" CC 36 ex. H'y.	0 12 0 00
" Ensl. 100 "	3 25 3 50			" Lucca, Flasks	5 00 0 00	" BB 30 in. (Heavy)	0 13 1/2 0 13
" Tee	3 25 3 50					" LLL 36 in. (Fine)	0 14 0 00
" Sleigh Shoe	2 40 2 60						
" Blister	0 08 0 10						

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for cut, casing, box and shoe, finishing and Tobacco box; also for Clinch and Pressed, and Barrel Nails, Net cash within 30 days; or 4 months Note, adding interest from the date of delivery at seven per cent. Discount on Bolts, Carriage, Tire and Machine, 70 to 75 per cent.

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

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

W. H. BARTRAM,
BARRISTER, SOLICITOR,
Notary Public, Conveyancer
Office—No 90 Dundas Street.

STREET & BECHER,
Solicitors to the Bank of Montreal.

GLASS, GLASS & BARRETT,
BARRISTERS, ATTORNEYS-AT-LAW,
NOTARIES, &c.,
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LONDON, CANADA.
DAVID GLASS, Q.C. CHESTER GLASS.
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Notaries, Conveyancers, &c.
G. Thomas Moore, Commissioner for Massachusetts
and other States of the Union, Master in the Supreme
Court, Surrogate of the Vice-Admiralty Court.

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ANDREWS, CARON & ANDREWS,
ADVOCATES,
Victoria Chambers, cor of St. Peter and St Pauls Sts.,
Solicitors for the Quebec Bank.
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Q.C., Frederick W. Andrews, Q.C.

CHARLES FITZPATRICK,
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of Montreal.

S. R. PARSONS,
FURNITURE ROOMS,
437 & 439 NOTRE DAME ST.
The Latest Styles of PARLOR, DINING
ROOM and BEDROOM FURNITURE, of best
quality.
Inspection invited.

SIMARD & FOERSTER,
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LOOKING GLASS AND PICTURE FRAMES,
DEALERS IN
STEEL ENGRAVINGS, PAINTINGS & FINE CHROMOS
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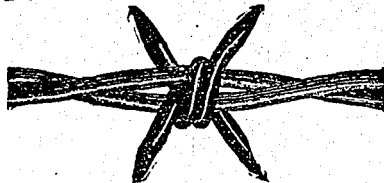
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attention given to Collections in all the Courts of the
district of St. Francis and of this Province, as well as
in the various provinces of the Dominion and U.S.

SECURITIES.			Montreal
			April, 16
Can. Government Debentures, 6 p. ct..	1882-84		101 1/2
Do. do.	1886 op. of Gov.		102 1/2
Do. do.	Inscribed stock.		103
Dominion 5 per ct. Stock			110
Montreal 5 per cent Stock			105
Montreal Harbor Bonds 6 p. o.			107
Do. Corporation 6 per ct. Bonds			
Do. 7 per ct. Stock			
Toronto City 6 per ct.	1904		117
Co. Debentures, (Ont.) 20 years 6 per ct.			110
Township Debentures, (Ont.) 6 per ct.			108
Shrs.	Railway and other Stocks.	Pd.	April, 5
100	Atlantic & St. Lawrence Sha 6 p. c.	all	132
100	Do. 6 p. c. Ser. Mt. Bonds	all	
100	Do. do. 3rd Mort. 1891	all	
100	Buffalo and Lake Huron	all	11
100	Do. do. 3 1/2 p. c. 1st Mort.	all	122
100	Do. do. 2nd Mort.	all	122
100	Can. Central 5 p. c. 1st Mt Bds Int. guar. by Gov.	all	
100	Canada Southern 1st Mort. 3 p. c.	all	117
100	Chic. & G.T.R. 6 p. c. 1st Mt. Coups. 1900	all	114 1/2
100	Grand Trunk of Canada Consol.	all	102
100	Do Eq Mort Bds, 1st charge 5 p. c.	all	27
100	Do do do 2nd do do	all	123
100	Do do do 1st Pref Stock	all	106 1/2
100	Do do do 2nd Pref Stock	all	29 1/2
100	Do do do 3rd Pref Stock	all	50 1/2
100	Do 5 p. c. Perp Deb Stock	all	116 1/2
100	Great Western of Canada	all	152
100	Do 6 p. c. do do	all	111 1/2
100	Do 5 p. c. pref conv.	all	115
100	Do Perpetual 5 p. c. Debenture Stock	all	113
100	Hamilton and N. W.	all	111
100	N of Canada 3 1/2 p. c. Sig. 1st Mort.	all	94
100	N of Canada 5 p. c. 1st Pref Bonds	all	104
100	Do do do 2nd do	all	101
100	Northern Extension, 5 p. c. guar.	all	108
100	Do do do 5 p. c. Imp. Mort.	all	108
100	Well. Grey & Bruce, 7 p. c. Bds, 1st Mort	all	94
100	T. G. & B. 6 p. c. bonds 1st mort.	all	116
100	St. Law. & Ont. 6 p. c. Bds.	all	94
100	British Columbia, July, 1907 6 p. c.	all	117 1/2
100	Can Gov 1877-80	all	101 1/2
100	Can Gov at 4 p. c. 1883-84	all	104 1/2
100	Do 5 p. c. 1883, op. of Gov.	all	105
100	Do 5 p. c. Ins Stock	all	102
100	Do Dom Stock of 1903, April and Oct.	all	110
100	Do Dominion Stock of 1894, 4 p. c.	all	104
100	Do do 1904 Ins Stock	all	104
100	New Brunswick 6 p. c. Jan and July.	all	111
100	Nova Scotia 6 p. c. 1883	all	105
100	Quebec Prov. 5 p.c.	all	103

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DOMINION BARB WIRE CO.



Sole Manufacturers in Canada of the Celebrated
**Lyman Lock Barb & Lyman Double
Lock Barb, Steel Fencing Wire, Galvanized and Enamelled.**

SECURED FIRST PRIZE over all competitors, at the following Provincial Exhibitions:
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The Strongest, Lightest, consequently the cheapest made.

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THIS HOTEL WAS OPENED on the First of May, 1873, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole house; also adding ALL MODERN IMPROVEMENTS, which will considerably enhance the already enviable popularity of this First-class Hotel.

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OTTAWA.

THE PALACE HOTEL OF CANADA.

This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over FOUR HUNDRED GUESTS, with passenger and baggage elevators, and commands a splendid view of the city, Parliamentary grounds, river and canal. Visitors to the Capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

JAS. A. GOVIN, PROPRIETOR.

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

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GOLD MEDALIST DYERS.

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The only reliable Re-Dyers of Piece Goods, Feathers, Gauze, Vellings, Silks, Satins, Velvets, Ribbons, Laces, Dress Goods, Union or all Wool Uni n4, Cashmeres, Tweeds and Cloths, &c., &c. Work guaranteed unequalled in the Dominion.

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Also GENTS' and LADIES' DRESS of all kinds Dyed and Cleaned.

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EXPERIENCE has proved that the continuous use of the water with which the Preston Mineral Baths are supplied, used internally and externally, is of great benefit to invalids suffering from Gout, Nervous Debility, Diseases of the Stomach, Liver and Kidneys, but more especially Skin Diseases.

Sufferers from Rheumatism will find that using these waters will almost always effect a cure. Stage Line between Preston and Berlin meets G. W. R. and G. T. R. Trains.

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Proprietor. Consulting Physician.

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WHOLESALE DEALER IN

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Z.S.—The Trade is respectfully requested to remember the following:

According to a new process which I possess, I can dye Plumes and Feathers to any color whatever, and this in less than ten minutes.

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BRASS WORK,

Copper, Iron and Earthenware,
Materials and Supplies for

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Incorporated by Act of Parliament, 1880.

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Vice-President and Managing Director: C. F. SISE.

Secretary-Treasurer: - - - C. P. SCLATER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for Telephonic communication; also to build Private Lines connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address,

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WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 5th, 1883.

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes various commodities like wool, oil, and spirits.

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

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

L. A. GORDON & CO., GENERAL MERCHANTS, FISH, OILS, PRODUCE, &c., Consignments receive prompt attention. 31 & 33 ST. NICHOLAS STREET, MONTREAL.

ESTABLISHED 1874. FINNAN HADDIES, ALL KINDS OF Smoked, Pickled, Boneless, Green and Shell Fish. CANNED GOODS, MALPEQUE SHELL OYSTERS, &c., D. HATTON & CO., IMPORTERS Fish, Canned Goods, Fruits, &c., 137 MCGILL & 18 BONSECOURS STS., MONTREAL.

J. S. MAYO, Importer and Manufacturer of OILS OF EVERY DESCRIPTION, 9 COMMON STREET, MONTREAL.

Security against Errors. The Rate-Inlaid Interest Tables AND Account Averager. 4 to 10 PER CENT. \$100 to \$10,000. One DAY to One YEAR. Free by Mail. \$5 Each.

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USE Strachan's Gilt Edge Soap.



EACH BAR WEIGHS 1 lb.

Insurance. THE ONTARIO MUTUAL LIFE INSURANCE CO., WATERLOO, ONT.

MOTTO.—The largest amount of Assurance for the least possible outlay. For particulars schemes and terms see our agents, or address,

WILLIAM HENDRY, Manager, Waterloo, Ont

THE WATERLOO Mutual Fire Insurance Co. ESTABLISHED IN 1868. HEAD OFFICE, - - Waterloo, Ont. This Company has been over eighteen years in successful operation in Western Ontario. During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,873,028.00; and paid in losses alone \$709,752.00. ASSETS, \$170,000.00.

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THE CITY OF LONDON
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All descriptions of property insured at lowest current Rates.

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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.

NORTHERN (FIRE) ASSURANCE CO. OF LONDON.	Scottish Imperial (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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Head Office - - - HAMILTON, ONT.

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

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MANAGER, H. THEO. CRAWFORD.	INSPECTOR, R. H. JARVIS.

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Insurance.

CITIZENS
INSURANCE COMPANY,
OF CANADA.

CAPITAL, . \$1,188,000.

CASH ASSETS, 1st January, 1881,
per Government Blue-Book 352,101.20
Deposit with Dominion Govt. - 142,000
Losses Paid to 1st Jan, 1880. 1,618,176

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Vice-President.—ANDREW ALLAN.
N. B. Corsu. Robert Anderson. I. B. Rolland.
Arthur Prévost. Alderman C. D. Proctor.
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ALFRED PERRY, late General Manager of the
Royal Canadian Insurance Co.,
AGENT for the CITY OF MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, April, 6, 1883.

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	120
Canada Life	2,500	7 1/2 mos.	400	50	409
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	22 1/2	.....
Confederation Life.....	5,000	5-6 mos.	100	10	300
Sun Life and Accident.....	5,000	4-6 mos.	100	12 1/2	200
Queen City Fire	2,000	.....	50	10	.....
Western Assurance.....	20,000	6 6 mos.	40	20	150
Royal Canadian Insurance.....	20,000	5	100	15	.....
Accident Ins. Co. of North America...	2500	3 per ct.	100	20	.....
Guarantee Co. of North America.....	13,000	3 per ct.	50	10	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, March 10 1883.

					Market value p. pd up share
Briton Life Association.....	50,000	10	1	1	£21 1/2
British & Foreign Marine.....	50,000	50	20	4	£22
Commercial Union Fire Life & Marine..	50,000	20	50	5	£19 1/2
Edinburgh Life.....	5,000	10	100	15	£20 1/2
Fire Insurance Association	100,000	5	£10	£2	53s 55s
Guardian Fire and Life.....	20,000	18	100	50	£67
Imperial Fire.....	12,000	.....	100	25	£143
Lancashire Fire and Life.....	100,000	30	20	2	£6 11s 3d
Life Association of Scotland.....	10,000	15	40	5 1/2	£25 1/2
Lion Fire	500,000	.....	10	2	18s 6d
Lion Life.....	92,000	.....	10	2	18s 20s
London Assurance Corporation.....	35,802	48	25	12 1/2	£58
London & Lancashire Life.....	10,000	10	10	1 7-20	32s 6d 35s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£21 11s 6d
Northern Fire & Life.....	30,000	70	100	5	£167
North British & Mercantile Fire & Life	40,000	55	50	6 1/2	£27 1/2
Phoenix Fire.....	6,722	£21 p. a.	.....	.....	£255
Queen Fire & Life.....	200,000	30	10	1	58s
Royal Insurance Fire & Life.....	100,000	60	20	8	£20 1/2
Scottish Commercial Fire & Life.....	125,000	22 1/2	10	1	28s
Scottish Imperial Fire and Life.....	50,000	6	10	1	27s 27s 6d
Scottish Provincial Fire & Life.....	20,000	15	50	3	£14 1/2
Standard Life.....	10,000	58 1/2	50	12	53s
Star Life.....	4,000	5	25	1 1/2	£15

DOMINION
SALVAGE AND WRECKING CO.'Y,

HEAD OFFICE:

No. 26 HOSPITAL ST., MONTREAL.

The powerful Wrecking Steamer "RELIEF," with Wrecking Cables, Anchors, Steam Pumps, Hydraulic Jacks, Surf Bouts, &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.

For service on Lower River or Gulf, apply to HEAD OFFICE, 26 Hospital street, Montreal.

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President. Vice-Pres., Quebec. Sec.-Treasurer.

PHENIX FIRE ASSURANCE COMPANY
LONDON.

ESTABLISHED IN 1782. CANADIAN BRANCH ESTABLISHED IN 1804.

Losses paid, since the establishment of the Company, } \$65,000,000
have exceeded }
Balance held in hand, for payment of Fire } 3,000,000
Losses only, exceeds }

LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dominion Government for the security of Policy Holders in Canada, upwards of } \$100,000

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GILLESPIE, MOFFATT & CO.,

AGENTS FOR THE DOMINION.

ROBERT W. TYRE, Manager.

ROYAL INSURANCE CO'Y.
OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL - - - - - \$26,000,000
FUNDS INVESTED - - - - - 21,000,000
Investments in Canada for sole protection of
Canadian Policy-holders - - - - - 700,000

HEAD OFFICE FOR CANADA—MONTREAL.

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

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Retail Merchants who wish to keep abreast of the times, and have a continual and reliable guide to the leading markets, should subscribe to the MONTREAL JOURNAL OF COMMERCE. The Market Reports in the JOURNAL are unequalled for comprehensiveness and correctness of detail. No Merchant or other business man can afford to do without it. Published every Friday. Subscription to all parts of Canada, except Montreal, \$2.00 a year. Address,

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THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

260 ST. JAMES STREET,

MONTREAL.

President, Vice-President
Sir A. T. GALT. HON. JAMES FERRIER.
MANAGING DIRECTOR.

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THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over two thousand losses and has NEVER contested a claim at law. It has ample financial resources, and has made the Special Deposit with the Insurance Department at Ottawa. It is, moreover, the only Company whose capital and funds are solely applicable to Accident Insurance.

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BARRISTER, SOLICITOR, NOTARY, &c.
Walkerton, County Town of Bruce Co., Ont.

Waterloo, P.Q.

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

Woodstock, N.B.

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

Windsor, N.S.

W. H. & A. BLANCHARD,
Solicitors, Accountants and Notaries Publics.

Wingham, Ont.

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

Winnipeg, Man.

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

Woodstock, Ont.

BEARD & NELLIS, Barristers, &c., Offices in the Oxford Permanent Building Society's Building.

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

Yarmouth, N.S.

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

Insurance.

RATES REDUCED.

THE STANDARD LIFE

Assurance Co.'y. Estab. 1825.

HEAD OFFICE:

EDINBURGH, Scot., and MONTREAL, Canada.
Total Risks.....over \$90,000,000
Invested Funds....." 26,000,000
Annual Income.....about 4,000,000
or over \$10,000 a day.
Claims paid in Canada.....over \$1,200,000
Investments in Canada.....over 1,000,000
Total amount paid in Claims during the last 3 years, over Fifteen Millions of Dollars, or about \$5,000 a day.
W. M. RAMSAY, Manager, Can.

Established 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street.
RINTOUL BROS., Agents.

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

QUEEN

INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.
INVESTED FUNDS.....£680,818.

FORBES & MUDGE,

Montreal.

Chief Agents in Canada.

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, . . . \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

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

F. A. BALL, Manager.

Insurance effected at reasonable rates.

NOTICE.

Anchor Insurance Company

The annual meeting of the above Company will be held at the offices of the Company, Nos. 22, 24, 26, Church Street, Toronto, on Friday, the 30th day of March next, at the hour of one o'clock in the afternoon for the purpose of electing Directors for the ensuing year and for the transaction of other business.

By order of the Board,

HUGH SCOTT,

Secretary.

Toronto, Feb. 27th., 1883.

Insurance.

Plate Glass Fronts Insured
AGAINST BREAKAGE,

AND

Immediate Replacement

Furnished when Broken.

DOMINION PLATE GLASS INS. CO'Y,

A. RAMSAY & SON,

10 INSPECTOR ST.



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 Pistoles.....	2.05 "
" Rimouski.....	3.49 "
" Campbellton.....	8.35 "
" Dalhousie.....	9.15 "
" Bathurst.....	11.17 "
" Newcastle.....	12.52 a.m.
" Moncton.....	4.00 "
" St. John.....	7.30 "
" 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., 23th November, 1882.

THE
JOURNAL OF
COMMERCE
FINANCE AND INSURANCE REVIEW.

DEVOTED TO

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

Issued every Friday Morning.

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102 ST. FRANCOIS XAVIER STREET,

Corner of Notre Dame St., Montreal.

M. S. FOLEY, Editor and Proprietor.

We do not undertake to return unused manuscripts.

Insurance

WHAT THE PUBLIC WANT.

PRIVILEGES,

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.
 2. Liberty to engage in any occupation without extra.
 3. Thirty days of grace for premiums.
 4. Policy may be revived within a year after lapse.
 5. Paid up policies given for definite amounts after three years.
 6. Loans made after two years.
 7. Policy indispensible after two years.
 8. Any difference to be referred to arbitration.
- Compare this with ordinary policies.

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

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

R. MACAULAY, Manager.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - \$30,500,000
 Funds Invested in Canada - \$300,000

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

CANADA BOARD OF DIRECTORS:
 HON. HENRY STARNES, Chairman,
 THOMAS GRANT, Esq., Dep.-Chairman.
 THEODORE HART, Esq., ANGEUS C. HOOPER, Esq.,
 EDWARD J. BARBEAU, Esq.

G. F. C. SMITH, Resident Secretary
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADELBY.

Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

NORTH AMERICAN
LIFE INSURANCE COMPANY

Head Office, - - - Toronto.

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.E., Vice-Pres't.
JOHN L. BLAISTE, Esq., Vice-Pres't.
WILLIAM MCCABE, Managing Director.

HAMILTON, MARCH 3, 1894.

GENTLEMEN—We hereby acknowledge the receipt of the sum of Fifteen Thousand Dollars, being in full payment of policy No. 1,115, on the life of the late Charles E. Freeman, Barrister of this city, accidentally drowned in Burlington Bay, on the 13th of February. This prompt payment, without rebate, speaks volumes for the integrity and business management of your Company, the more so that the deceased had only been recently insured, and had merely given his note on one of the Company's forms for the premium, which falls due to-day.

We specially desire to commend the Company for its promptness in this case, as the claim papers were only sent in to you two days ago.

ANDREW RUTHENFORD,
CLARENCE FREEMAN,
F. FREEMAN,

Executors of the last will of CHAR. E. FREEMAN, deceased.

Insurance.

BRITISH EMPIRE
MUTUAL LIFE
Assurance Co. of London, Eng.

ESTABLISHED 1847.

ASSETS NEARLY, - - 4,500,000
INCOME OVER, - - - 750,000
CANADIAN GOV. DEPOSIT, 100,000
Sole benefit Canadian Policy holders.

HEAD OFFICE FOR CANADA:
MONTREAL.

This Company has nearly \$400,000 invested in Canadian securities. It has paid over \$8,000,000 in claims and over \$2,200,000 in bonuses, and has now 38 1/2% of all premiums received in hand. Its cash bonuses are very liberal, and are declared every three years.

DIRECTORS:

THE HON. JOHN HAMILTON,
 Director City & District Savings Bank.
JOHN HOPE, Esq., of John Hope & Co.
A. MURRAY, Esq., Dir. Bank of Montreal.
HON. J. B. ROBINSON, Lt. Gov. Ontario.
ROBT. SIMMS, Esq., of R. Simms & Co.

F. STANCLIFFE,
GENERAL MANAGER
CANADA.

A General Agent wanted to represent the Maritime Provinces.

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't, J. J. KENNY, Man'g. Dir.
JAS. BOOMER, Secretary.

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

EXTRACT FROM GOVERNMENT SUPERINTENDENT'S REPORT,
FOR YEAR ENDING 31st DECEMBER, 1891.
Canadian Life Companies—Assets and Liabilities.

COMPANY.	ASSETS.		Liabilities including Reserve but not Capital Stock.		Surplus of Assets over Liabilities and Capital Stock.		Percentage of '91's of As'ts over Liab's & Capital Stock.
	\$	cts.	\$	cts.	\$	cts.	
Canada Life	4,588,956.65		4,137,203.56		326,752.09		98
Citizens (Life)	166,684.03		136,070.00				8
Confederation	879,054.47		643,138.81		185,915.66		28 1/2
Mutual Life	184,234.17		142,227.00				
North American	88,763.47		28,332.83		2,480.64		8 1/2
Ontario Mutual	337,101.65		309,608.50		27,495.16		9
Sun	538,623.75		441,199.68		64,824.07		15 1/2
Toronto	67,431.50		29,921.79		7,047.36		26 1/2

* It may be stated that this Company's percentage for preceding year before the distribution of profits was about 24 per cent.
 † The capital in this Company is also liable for its other departments, so that these columns cannot be filled up. See its Fire Statement.
 ‡ Including liability, Accident Department, \$2,387.35.

Manager for the Province of Quebec, J. K. MACDONALD,
H. J. JOHNSTON, Montreal, Managing Director.
Manager for New Brunswick,
Major J. MACGREGOR GRANT, Manager for Nova Scotia,
St. John. **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.