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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 8.—No. 26.

MONTREAL, FRIDAY, AUG. 15, 1879.

1879.
 Hop. No. ter of Fin'ce, 22 Dec. 179.
 SUBSCRIPTION
 \$2 per annum.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.

Manufacturers and Importers,
 MONTREAL,

Invite attention to their Fall Stock, which is now fully assorted in all departments, and embraces many new lines, both in Home and Foreign Manufacture. Their early purchases have placed them in a position to present a STOCK which, for STYLE and VALUE, will DEFY COMPETITION.

Orders by letter or through travellers will have careful and prompt attention.

GAULT BROS. & CO.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS

And Jobbers in

BUFFALO ROBES,

MOCCASINS,

KITTS AND GLOVES,

FUR WOOL

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

Special inducements offered to the Trade in our manufacture of Fur Goods and Wool Hats.

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.

ARE SHOWING SAMPLES OF

5,500 PIECES

DRESS WINCEYS

TO ARRIVE

AT LOWER PRICES

THAN PRINTS.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, 39 and 31 Front street, TORONTO.

DISSOLUTION OF PARTNERSHIP.

Notice is hereby given that the partnership heretofore existing between the undersigned at Montreal, and Toronto under the name of "THOMAS MAY & COMPANY" was dissolved by effluxion of time on the 5th day of July inst.

The liabilities of the late firm have been assumed by the undersigned, RICHARD WOLFF and FREDERICK ALBERT MAY, carrying on business at Montreal under the style "THOMAS MAY & CO.," who also are authorized to receive payments and grant discharges for all debts due to the late firm.
 Dated 5th July, 1879.

RICHARD WOLFF,
 FREDERICK A. MAY,
 JAMES PATTERSON.

Referring to the foregoing notice we beg to inform you that the business heretofore carried on by

THOMAS MAY & CO.,

at Montreal and Toronto, will be continued by Richard Wolff and Frederick A. May, under the same name at Montreal, where all debts due to the late firm are to be paid to the undersigned.

In making this announcement, and thanking you for past favors, we wish especially to notify you that we intend to carry on and continue the Trade of the western part of the Dominion direct from Montreal.

We have no hesitation in assuring you that our long experience and extensive knowledge of the markets, combined with ample means, will enable us to offer you every possible advantage in connection with our special business.

WILLIAMS and FANCY DRY GOODS

We respectfully solicit a continuance of your patronage, and beg to assure you that we shall do all in our power to make our business relations mutually beneficial. We remain,
 Yours respectfully,

THOMAS MAY & CO.

Leading Wholesale Houses of Montreal

Frothingham & Workman

Importers and Manufacturers,
 WHOLESALE DEALERS IN

IRON, STEEL,
 TIN

AND

General Hardware,
 MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

AUTUMN, 1879.

J. G. MACKENZIE & CO.

Importers and wholesale Jobbers in

British, Foreign and Domestic

DRY GOODS

391 & 383 St. Paul Street,

Rear of French Cathedral,

MONTREAL:

AND

St. Paul's Buildings, Paternoster Row,

LONDON, Eng.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

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

Head Office, - Montreal.

Board of Directors.

GEORGE STEPHEN, Esq. President.
 G. W. CAMPBELL, Esq., M. D. - Vice-President
 Hon. Thos. Ryan, Sir A. T. Galt, G.C.M.G.
 Peter Redpath, Esq. Edward Mackay, Esq.
 Hon. Donald A. Smith, Gilbert Scott, Esq.,
 Alexander Murray, Esq.
 R. B. Angus, General Manager.

Branches and Agencies in Canada.

Montreal, W. J. Buchanan, Man.
 Belleville, Ont. Hamilton, Ont. Picton, Ont.
 Brantford, " Kingston, " Port Hope, " .
 Brookville, " Lindsay, " Quebec, Que.
 Chatham, N.B. London, " Sarnia, Ont.
 Cobourg, Ont. Moncton, N.B. Stratford, " .
 Cornwall, " Newcastle, " St. John, N. B.
 Goderich, " Ottawa, " St. Marys, Ont.
 Guelph " Perth, " Toronto, " .
 Halifax, N.S. 'Pictouboro', " Winnipeg, Man.

A. Macnider, Inspector.

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

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

Agents in the United States.—New York, C. F. Smithers & Walter Watson, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

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

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland, British Columbia, The Bank of British Columbia, New Zealand, The Bank of New Zealand, India, China, Japan, Australia—Oriental Bank Corporation.

(Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

EXCHANGE BANK OF CANADA.

CAPITAL PAID UP . . \$1,000,000

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

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

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

THOMAS CRAIG, Cashier.
 GEO. BURN, Inspector.

BRANCHES,

Hamilton, Ont. C. M. Counsell, Manager.
 Aylmer, Ont. J. G. Billeit, do
 Park Hill, Ont. T. L. Rogers, do
 Brussels, Ont. John Leckie do
 Exeter, Ont. W. A. Hastings, do
 Bedford, P.Q. R. Terroux, Jr., do

AGENCIES,

Quebec, Owen Murphy.

FOREIGN AGENTS,

LONDON—The Alliance Bank, (Limited.)
 NEW YORK—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co., 63 Wall street.

CHICAGO—Union National Bank.
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.
 Collections made promptly and remitted for at lowest rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

John James Cater, J. J. Kingsford,
 R. A. B. Dobree, Frederic Lubbock,
 Henry H. Farrer, A. H. Philipote,
 Richard H. Glyn, J. Murray Robertson.
 H. J. B. Kendall,
 Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.
 J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McTavish and W. Lawson, Agents.
 SAN FRANCISCO.—A. McKinlay, Agent.
 PORTLAND, Oregon.—J. Goodfellow, Agent.
 LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

Foreign Agents.—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank, Paris—Messrs. Marcuard, Andre & Co. Lyon—Credit Lyonnais.

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Res. \$400,000

HEAD OFFICE, MONTREAL.

Directors.

JOHN MOLSON, Esq., President.
 Hon. THOS. WORMAN, M.P. - Vice-President.
 T. JAS. CLAXTON, Esq. R. W. SHEPHERD, Esq.
 Hon. D. L. MACPHERSON, H. A. NELSON, Esq.
 F. WOLFEKSTAN THOMAS, - - Cashier.
 M. HEATON, Inspector.

Branches of The Molsons Bank.

Brookville, Meaford, Smith's Falls,
 Exeter, Millbrook, St. Thomas.
 Ingersoll, Morrisburg, Toronto.
 London, Owen Sound, Sorel, P. Q.
 Ridgetown, Campbellton, N. B.

AGENTS IN THE DOMINION.

Quebec—Stadacona Bank.
 Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.
 New Brunswick—Bank of N. Brunswick, St. John.
 Nova Scotia—Halifax Banking Company, and its Branches.
 Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.
 Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES.

New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. C. F. Smithers & W. Watson; Boston, Merchants National Bank; 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.

AGENTS IN GREAT BRITAIN.

London—Bank of Montreal. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.
 Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE - - MONTREAL

Board of Directors.

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

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

BRANCHES AND AGENCIES.

Almonte, Ottawa,
 Belleville, Owen Sound.
 Berlin, Pembroke.
 Brantford, Perth.
 Chatham, Prescott.
 Elora, Quebec.
 Galt, Renfrew.
 Gananoque, Sorel.
 Hamilton, Stratford.
 Ingersoll, St. Johns, Que.
 Kincairdine, St. Thomas.
 Kingston, Toronto.
 London, Walkerton.
 Mitchell, Waterloo, Ont.
 Montreal, Windsor.
 Napueco, Winnipeg, Manitoba.

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

Agency in New York, 48 Exchange Place.
 Messrs. Henry Bugue & John B. Harris, jr., Agents.

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

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . MONTREAL

C. S. 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.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. E. CHINIC, President.
 HON. ISIDORE THIBAudeau, Vice-President.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 U. Tessier, jr. Joseph Hamel, Esq.

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

The Chartered Banks.

THE CONSOLIDATED BANK OF CANADA.

Capital, - \$2,100,000

DIRECTORS:

President: SIR FRANCIS HINCKS, K.O.M.G. Montreal.

Vice-President: R. J. REEKIE, Esq., Montreal.

JOHN GRANT, Esq., Montreal.
W. W. OGILVIE, Esq., "
JOHN RANKIN, Esq., "
ANDREW ROBERTSON, Esq., "
A. SAUNDERS, Esq., "

ARCHIBALD CAMPBELL, - General Manager.
W. C. Pridham, - - - - - Inspector.

BRANCHES.

MONTREAL.

Do, Chaboullé Square.

Ayr. Galt. St. Hyacinthe.
Woodstock. Belleville. Hamilton.
Seaforth. Toronto. Chatham.
New Hamburg. Sherbrooke. Toronto, Yonge St.
Clinton. St. Catharines. Wingham.

FOREIGN CORRESPONDENTS.

Alliance Bank (Limited), London.
National Bank of Scotland and Branches.
National Bank (Ireland), and branches.
Ulster Banking Company, Belfast.
Smithers & Watson, New York.
National Park Bank, New York.
Bank of the Republic, New York.
Kidder, Peabody & Co., Boston.
Farmers' and Mechanics' Bank, Buffalo.
First National Bank, Oswego.

Interest allowed on Deposits, according to arrangement.

Letters of Credit granted on England, Ireland and Scotland and on China, Japan and West Indies.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
Rest - - - - - 1,900,000

DIRECTORS.

Hon. WILLIAM McMASTER, President.

Hon. ADAM HOPE, Vice-President.

Noah Barnhart, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arntson, Esq.
A. E. McMaster, Esq.

W. N. ANDERSON, General Manager.
J. H. PLUMMER, Inspector.

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

BRANCHES.

Barrie, Guelph, Simcoe,
Berlin, Hamilton, Stratford,
Brantford, London, Strathroy,
Cayuga, Lucon, Thorold,
Chatham, Montreal, Toronto,
Collingwood, Orangeville, Trenton,
Dundas, Ottawa, Walkerton,
Dunnville, Peterboro', Windsor,
Galt, St. Catharines Woodstock.
Goderich, Sarnia,

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.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,600,000
CAPITAL PAID IN MAY 15, 1879..... 1,351,568
RESERVE FUND..... 200,000

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

Head Office—Sherbrooke, Que.
Hon. T. LEE TERRILL Vice-President.
M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope,
A. A. Adams, G. G. Stevens.

T. S. Morey,
WM. FARWELL, General Manager.

Branches.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,950,272; ;
Reserve Fund, \$525,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

HON. W. P. HOWLAND, PRESIDENT.
HON. D. A. MACDONALD.
C. S. GZOWSKI, Esq.
D. MACKAY, Esq.
WM. MCGILL, Esq., M.D.
A. M. SMITH, Esq.

D. FISHEK, General Manager.

Agent for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro' Ottawa, Port Perry, Port Hope, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

Foreign Agent.—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

IMPERIAL BANK

OF CANADA.

Capital Authorized - - - - - \$1,000,000
Capital Paid up - - - - - 884,045

DIRECTORS:

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

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas, Dunnville and Fergus.
AGENTS IN LONDON, ENG.—Bosquet Salt Co.
AGENTS IN NEW YORK—Bank of Montreal.

Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

STADACONA BANK. QUEBEC.

Capital subscribed. . . . \$1,000,000
do paid up 1st Aug. 1878. 990,890

DIRECTORS:

A. JOSEPH, President.
Hon. P. GARNEAU, M.P.F. Vice-Pres.
T. H. Grant, T. LeDroit Joseph Shehyn, M.P.F.
F. Kirouac, G. R. Renfrew.
WM. R. DEAN, Cashier.
Agents in the Dominion—Bank of Montreal.
Chicago—"
New York—C. F. Smithers and W. Watson.
London, England, National Bank of Scotland.

The Chartered Banks.

The Bank of Toronto.

CANADA.

Incorporated 1855.

Capital, \$2,000,000. Reserve Fund, \$780,000.

DIRECTORS:

WILLIAM GOODERHAM, President.
FR. JAMES G. WOODS, Vice-President.
WILLIAM CAWTHRA, GEORGE GOODERHAM,
ALEX. T. FULFON, HENRY CAWTHRA,
HENRY COVERT.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, CASHIER.
LUGLI 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. Wade-worth, Manager; BARRE, J. A. Strathly, Manager; ST. CATHARINES, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgetts, Manager.

BANKERS.

LONDON, ENG., The City Bank; New York, National Bank of Commerce.

Bank of Ottawa

OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.
C. T. Bate, Esq. Alexander Fraser, Esq.
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
Hon. George Bryson. George Hay, Esq.
Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank. [Auctd.]

Financial.

THE HAMILTON

Provident and Loan Society.

Hon. ADAM HOPE, Senator—President.

W. E. SANDFORD—Vice-President.

Capital (authorized to date)..... \$1,000,000.00
Subscribed Capital..... 950,000.00
Paid-up Capital..... \$514,000
Reserve and Contingent Fund..... 107,500 \$21,500.00

Total Assets..... 1,593,759.00
MONEY ADVANCED on Real Estate on favorable terms of Repayments.

MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at 5 and 6 per cent. per annum.

OFFICE,

KING STREET EAST, HAMILTON.

H. D. CAMERON,

Treasurer.

THE ONTARIO

SAVINGS & INVESTMENT SOCIETY OF LONDON, CANADA.

Paid-up Capital, . . . \$970,000
Reserve Fund, . . . 158,000
Total Assets, . . . 2,500,000
Total Liabilities, . . . 1,367,470

Money loaned on Real Estate securities only. Municipal and School section Debentures purchased.

WILLIAM F. BULLEN, Manager.

Stock Brokers.**FENWICK & BOND,
STOCK BROKERS**

(MONTREAL STOCK EXCHANGE.)

OFFICE:

No. 4 MERCHANTS EXCHANGE, 11 ST. SACRAMENT ST.

Assignees, Accountants, &c.

(For Legal Cards see other page.)

Antigonish, N.S.**ARCH'D A. MCGILLIVRAY, J.P.**, County Treasurer, and Official Assignee. Collecting of debts attended to promptly.**Arichat, Cape Breton.****JOHN H. KINDRESS**, Official Assignee, Notary Public, Commission Merchant, &c., Arichat, Cape Breton**Arnprior, Ont.****JAMES BELL**, Official Assignee, a Commissioner and General Agent, Arnprior, Renfrew County, Ont.**Barrie, Ont.****JOSEPH ROGERS**, Official Assignee for the County of Simcoe and Muskoka District, Public Accountant, Insurance and General Agent, Barrie, Ontario. *References kindly permitted.*—Barrie: His Honor Judge Gowan, T. D. McCuskey, Esq., Sheriff, Samuel Lount, Esq., Registrar, Messrs. Lount & Lount, Barristers.**Belleville, Ont.****M. B. ROBLIN**, Official Assignee, Valuator for Trust and Loan Company of Canada, Insurance Agent and Accountant, Belleville, Ont.**Berlin, Ont.****J. M. SCULLY**, General Broker, Accountant, Real Estate and Insurance Agent, Conveyancer, &c. Money to Loan on Real Estate, Berlin, Ont.**Bradford, Ont.****SAMUEL DRIFFILL**, Bradford, County of Simcoe, Official Assignee, Accountant and Conveyancer, Auditor for the Freehold Loan and Saving Society, agent for the leading British and Canadian Insurance Companies, Notes and Accounts collected. Charges moderate.**Brampton, Ont.****J. W. MAIN**, Official Assignee for the County of Peel, Brampton, Ont.**Brantford, Ont.****THOS. BOTHAM**, Banker and Broker, Brantford, Ontario, Official Assignee County of Brant, Agent for Cunard and other lines from New York and Philadelphia. Agent for Canada F. & M. Insurance Co., London and Ontario Ins. Co., Accident and Guarantee Ins. Cos., Huron and Erie Loan Co.**Brockville, Ont.****JOHN N. ABBOTT**, Brockville, Ont., Official Assignee for the County of Leeds, &c.**Brussels, Ont.****C. R. COOPER,**

OFFICIAL ASSIGNEE,

For the county of Huron.

BRUSSELS P.O. Ont.

Carleton Place, Ont.**A. W. BELL**, Official Assignee for the County of Lanark, Notary Public and Accountant, Real Estate Agent, &c. &c., Carleton Place, Ont.**Colborne, Ont.****A. VAES**, Insurance, Fire, Life, Marine. Money to loan. Colborne, Ont.**Galt, Ont.****ALEX. MCGREGOR**, Official Assignee, County of Waterloo, Galt, Ont.**Assignees, Accountants, &c.**
(For Legal Cards see other page.)**Guelph, Ont.****JOHN SMITH,**OFFICIAL ASSIGNEE, ACCOUNTANT,
and General Agent.

GUELPH, ONT.

References are kindly permitted to E. Irving, Esq., M.P., and Adam Brown, Esq., Hamilton; Nicol Kingsmill, Esq., and Messrs. Lyman Bros., Toronto; F. Keller, Esq., Advocate, Montreal, &c. &c.

JOHN HAFNER,

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

Office—Federal Bank Buildings, Wyndham street, Guelph, Ont. P.O. Box 244

Hamilton, Ont.**ALEXANDER DAVIDSON,**

OFFICIAL ASSIGNEE

AND

ACCOUNTANT,

No. 24 JAMES ST., South. HAMILTON, ONT.

L'Avenir, P. Q.**S. FRASER**, Notary, Official Assignee for the District of Arthabaska, Insurance Agent. Collections promptly attended to. L'Avenir P. Q.**Lindsay, Ont.****GEO. KEMPT**, Official Assignee and Sheriff for County of Victoria, Lindsay, Ont.**London, Ont.****H. E. NELLES**, Official Assignee for London and Middlesex, 98 Dundas Street, London, Ont.**Merrickville, Ont.****E. H. WHITMARSH**, Official Assignee for County of Grenville, Merrickville, Ont., Conveyancer, Commissioner in B. R., and Collector of Claims.**Milton, Ont.****D. W. CAMPBELL**, Official Assignee for the County of Halton, Milton, Ont.**Montreal.****JOHN FAIR,**ACCOUNTANT AND OFFICIAL ASSIGNEE,
COMMISSIONER,

For taking affidavits to be used in the Province of Ontario,

115 St. Francois Xavier Street, Montreal.

TAYLOR & SIMPSON,Official Assignees, Accountants, Auditors,
Commissioners for taking affidavits for Quebec and Ontario.

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P. O. Box 1724

JOHN TAYLOR, Official Assignee for the City of Montreal. **ANDREW J. SIMPSON**, Official Assignee for the District of Montreal**BEAUSOLEIL & KENT,**

ASSIGNEES, ACCOUNTANTS & AUDITORS,

No. 65 St. James Street, Montreal.

C. BEAUSOLEIL, Official Assignee.**A. L. KENT**, Accountant and Commissioner.**L. JOIE, PERRAULT & SEATH,**

Assignees & Accountants,

Nos. 64, 66 & 63 St. James Street, Montreal.

L. JOS. LAJOIE,

Official Assignee, City of Montreal

C. O. PERRAULT,

Official Assignee, District of Montreal.

DAVID SEATH,

Accountant and Commissioner.

Montreal, July 2nd, 1877.

Assignees, Accountants, &c.
(For Legal Cards see other page.)**New Westminster, B.C.****JAMES MORRISON**, Land and General Agent, Official Assignee, New Westminster, British Columbia.**Orangeville, Ont.****JOS. W. SHAW**, Official Assignee for the County of Wellington, Orangeville, Ont.**Owen Sound, Ont.****GEORGE PRICE**, Official Assignee for the County of Grey, Agent for the Dominion Telegraph Company, and Vickers' Express, Owen Sound, Ont.**Penobscuis, N.B.****J. E. B. MCCREADY**, Official Assignee for King's County, Coroner, &c., Penobscuis, N.B.**Peterborough, Ont.****JAS. A. HALL**, Sheriff and Official Assignee, Peterborough, Ont.**Plantagenet, Ont.****JAS. VAN BRIDGER**, Official Assignee for Prescott County, Plantagenet, Ont.**Prescott, Ont.****JOHN EASTON**, Official Assignee, Accountant, &c., Prescott, Ont. N.B.—Estate wound up with economy and dispatch**Renfrew, Ont.****GEORGE PEARSON**, Official Assignee County of Renfrew, Conveyancer, Commissioner in B. R., Agent for the Building and Loan Association and the North British Canadian Investment Companies of Toronto, also Agent for the Union, Standard, and Royal Mutual Fire Insurance Companies. Office, Main Street, Renfrew, opposite Merchant's Bank.**Riversdale, Ont.****JOHN MILLAR**, Official Assignee for the County of Bruce, Accountant, &c., Riversdale, Ont.**Sarnia, Ont.****J. FLINTOFF**, Official Assignee for the County of Lambton, Sarnia, Ont.**WM. J. KEAYS**, Official Assignee for the County of Lambton, Sarnia, Ont.**Sherbrooke, P. Q.****BROOKS & WIGGETT**, Joint Official Assignees, Accountants, Real Estate Agents, Fire and Life Insurance, J. W. Wiggett, Official Assignee, Geo. Brooks, Official Assignee, Sherbrooke, P. Q. Office in Brooks' block.**Stratford, Ont.****THOMAS MILLER**, Official Assignee for the County of Perth, Stratford, Ont., Accountant Insurance and General Agent. Collections solicited**St. Catharines, Ont.****MILLER & CLENCH**, St. Catharines, Ont., Official Assignees, Accountants, &c. Collections a specialty. References if required.**Strathroy, Ont.****H. NICHOLSON**, Accountant, Official Assignee, Real Estate Agent, Agent for National, Cunard, and Anchor Lines of Ocean Steamers. Money to Loan at 8 1/2 per cent. per annum. Office: Front St., Strathroy, Middlesex County, Ont.**Sydney, N.S.****CHARLES W. HILL**, Auctioneer and General Agent, Official Assignee, surveyor of Shipping, Sydney, Cape Breton, N. S.**Toronto, Ont.****TURNER, CLARSON & CO.** (see adv. on other page.)**Uxbridge, Ont.****WM. SMITH**, Official Assignee for the County of Ontario, Agent for the Phoenix Fire Insurance Company of London, England, and the British Loan and Investment Co., Toronto, Referees: G. Wheeler, Esq., M.P.; T. Paxton, Esq., M.P.P.; A. T. Buttar, Esq., late Official Assignee, Uxbridge, Ont.

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

Whitby, Ont.

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

Williamstown, Ont.

D. McLELLAN, Official Assignee for the County of Stormont, Dundas and Glengarry, Williamstown, Ont.

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The entire process of manufacture from the raw Silk to the finished thread is done at our Mill in Montreal.

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BELDING BRO. & CO.,
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Montreal.

Commercial Summary.

— Farm hands are in request in many parts of Ontario.
— The Wallace, Perth County, flax crop looks well.
— The midge has done no little damage in different parts of Huron county.
— Many Ottawa saw mills are now running day and night.
— Germany is expected to join forces with the United States in renewed efforts to bring about the remonetization of silver.
— A farm of one hundred acres near Milton, Ont., was recently disposed of by the owner at private sale for about \$6,000.
— New potatoes are selling in the Chatham, Ont., market at 40 cents per bushel. The crop in that vicinity for this season is large and fine.
— The cereal crop of Kent County, Ont., is about all harvested, and generally in good condition. Barley is a little discolored, in consequence of slight showers during harvest.

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"ASKWITH'S" Patent Hydraulic Lift.

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134 St. Vincent Street, Glasgow.

Agents for CHAS. TENNANT & CO., Glasgow—
Chemicals. WM. LANG, JR., & CO., Pig Lead, Dry
Red Lead, Litharge, &c.Importers of Paper and Soapmakers Chemicals,
Bi-Carbonate of Soda, Sal Soda, Linseed Oil, Dry
White Lead.Order for SCOTCH REFINED SUGARS and
merchandise executed in the British markets ON
BEST TERMS.

— It is said that the Galway Lead Mine is now under the control of an English company, and that work will be commenced at an early day.

— Arrangements have been made by a private party to erect a derrick and begin boring for petroleum on the Lambton line, four miles from Port Lambton, Ont.

— A number of small oil wells in the vicinity of St. Mary's have lately been diminishing in product, and some of them have ceased to flow entirely.

— The revenue from customs for the Province of British Columbia during the year ending June 30th, 1879, amounted to \$521,444, an increase of \$88,580 over the previous year.

— A report comes from the States that dangerous counterfeit legal tender notes are circulating, and that the source of issue has been traced to Canada.

— The Western Fair board of management at London, Ont., have decided to put in permanent shafting for the machinery, to enlarge the horse ring, and to improve the buildings generally.

— The Minister of Justice has had occasion to wire to Halifax that cattle from the wrecked *State of Virginia* must not be landed, and that attempted violation of the injunction will incur the forfeiture and destruction of the beeves.

— From Halifax it is reported that the cod catch is very large this year, and fishermen are now sending forward not more than one-third of the cure, holding the rest for export during October and November.

— A bar of gold weighing 238½ ounces, and valued at \$4600, was brought to Halifax last week as the result of ten men's labor for four weeks upon a rich lode in the Montague district.

— Surface specimens from a vein of quartz containing galena and silver, just discovered near Mill Village, Queen's County, have been

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MONTREAL.**FURS AND HATS,
BUFFALO ROBES, &c.**

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FINE FURS. BEST VALUE.

ALL THE LEADING STYLES.

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

examined by experienced miners and pronounced very rich.

— It is reported that the contract for the construction of the branch of the Pacific Railway west of Winnipeg has been let to John Ryan, of Brockville, at \$600,000, and that the full amount of deposit money required has been paid into the Department.

— The value of imports into the port of St. John, N.B., for the month of July, 1878, was \$378,966; 1879, \$218,304—a decrease of over 40 per cent. The exports for the same month, 1878, were valued at \$389,130; 1879, \$277,668—a decrease of nearly 30 per cent.

— The new station of the Grand Trunk Railway at St. Mary's will be completed within a week. It is a wooden structure, thirty-three feet long and eighteen wide, and is divided into a general waiting-room, ticket office and baggage-room.

— Every one of eight panes of plate glass recently arriving at Belleville by direct importation from Europe, and intended for the new Robertson's Block, upon opening the casing was found broken through the middle. The lot was valued at about \$1,000.

— Home grown ripe peaches recently made their appearance in market at Chatham, Ont. The first lot to arrive were of the variety known as Ainsden's Early June, and were the growth of a well-known horticulturist of that vicinity by the name of Ross.

— John G. Stead, a dry goods merchant of Brampton, in good standing, has been driven into insolvency by excessive competition, which gradually reduced his business to small sales at inadequate profits. This is, be it noted, a far better result than the not uncommon one of large sales at a loss. The liabilities are stated at about \$12,600, and assets \$9,000.

— We have reason to believe that the London and Lancashire Fire Insurance Company of

Liverpool is about to engage representatives in this country and enter upon Canadian business. We dare say there will be no difficulty about engaging representatives; indeed, several parties are known to have offered their services in anticipation of such a step.

— A despatch from Ottawa states that the matter of extending the order prohibiting the importation or introduction of American cattle into the Dominion after the 6th of September is now under consideration, and it is understood to be more than probable that a new proclamation will be issued some time before the 8th prox.

— Immigration returns for the present season indicate the arrival of a larger proportion of the agricultural class than for many years previous. The percentage of English farm tenants, who come to our shores with some capital, is considerable. These have settled mostly in Ontario, and serve to fill the vacancies made by migration to Manitoba.

— Thomas Shannon, furniture, of Teeswater, Ont., who failed on the 23th ult., established business in that town in a small way and without capital some six years ago. He has been struggling along ever since under difficulties, and succumbs beneath the load of \$1,500 liabilities with but \$250 stock assets, and a house mortgaged to its full value.

— We have received the *British Quarterly and Edinburgh* reviews for July, and in the former note especially a calm, judicial article on the Glasgow Bank, devoted in large part to a consideration of the light which the trial of the directors threw upon the relative merits of English and Scottish banking laws. The reviewer reaches a conclusion favorable to the English laws.

— Books for subscriptions to the Darien Inter-oceanic Canal stock were opened in New York on the 6th inst., and 500 shares only

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THE DOMINION TWEED AND WOOL COMPANY,

Nos. 9 and 11 Recollet Street,

MONTREAL.

JOHN CALDWELL,
Manager.REFERENCES
Any Bank in the Dominion*Make prompt Cash advances on all consignments of***Canadian Cotton & Woollen Goods;**

ARE ALSO PREPARED TO SUPPLY

*Wool to Manufacturers at most advantageous figures.***We sell to the Wholesale Trade only.**

taken. The promoters are much disappointed, as this result foreshadows the failure of the scheme, so far as it may depend upon American aid. The authorities at Washington are reported to have taken no action, believing that the enterprise will prove abortive for want of financial support and for other reasons.

—The Colonial Secretary found occasion to state in the British House of Commons on the 12th inst. that no application has been made by the Canadian Government for a guarantee of the Pacific Railway loan.

—A meeting of National Currency advocates was held at St. Catharines on the 12th inst., and a resolution adopted urging upon the Government "to at once take some steps towards issuing a national currency, unredeemable in gold." "Whom the gods would destroy they first make mad."

—The extension of the Montreal, Portland and Boston Railroad into Longueuil is completed, and trains are expected to be running on this branch on Monday. A ferry boat will run in connection with the railway to and from this city.

—At a meeting of the Directors of the Mechanics Bank held in this city on Wednesday, the 13th inst., a report was submitted to the effect that indebtedness to Molsons Bank had been reduced from \$103,000 to about \$60,000, or at the rate of nearly \$10,000 per week since the last meeting of shareholders. Upon full payment of the Molsons claim the securities held by that Bank will be released, and the efforts of the management will then be directed to the prompt liquidation of the claims of depositors and bill holders.

—A contract has just been let by the Government for widening the well-known and dangerously narrow channel in the Gallops Rapids on the St. Lawrence. Owing to the presence of submarine rocks the slightest swerving on the part of a vessel would cause her destruc-

tion. It is proposed to remove 30,000 cubic yards of this rock by blasting, as such removal will enable powerful vessels not only to pass down the rapids in safety but also to force their way up.

—Canadian fishermen have been engaged in "shingling the river" near St. Clair, in order to drive fish over within the borders of the "Land of Lorae." The process of shingling, which may not be generally understood, is to anchor shingles near the bottom of the river by attaching them to a weight with but a few feet of line. The shingles thus buoyed dart about in the current and scare the fish. As an experiment it was tried by enterprising Yankees a few years ago with great success.

—The establishment of a sugar refinery in Halifax, N.S., is now considered assured. For a time it was thought that the late action of the Government with regard to duties might hinder the formation of a joint stock company, but the revision of that action and abandonment of the position taken has removed every apparent obstacle, and the required subscriptions will probably be secured readily. Promoters of the enterprise look forward to having the necessary buildings well under way before the advent of winter.

—Crofts & Co., dry goods, of Chatham, Ont., who some four months ago removed from Goderich to their present quarters, failed on the 2nd inst. The insolvents owe \$6,376, and claim at least an equal amount of assets, consisting of stock, and book debts mostly due from Goderich people. The general character of the firm has been excellent, and their misfortune is attributed in part to giving credit too liberally, a course to which they seemed to be driven by the pressure of competition. It is thought that a compromise will be speedily effected and the business resumed.

—It is estimated by Alexander Delmar, a statistician well known throughout the United

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Always on hand a FULL ASSORTMENT of the STAPLE LINES.
ORDERS by MAIL promptly and carefully attended to.

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INTEREST TABLES,

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To be had at

W. DRYSDALE & CO.,

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S. H. MAY & COMPY,

IMPORTERS OF

PAINTERS SUPPLIES

of every descriptions, including

Leads, Oils, Varnishes, etc., etc.,

MONTREAL.

States and in other countries, that the wheat crop of the world for the harvest year 1879-80 will be about 1,540,000,000 bushels; that this will create a deficiency of some 225,000,000 bushels in certain countries, chiefly the United Kingdom, France, Italy and Germany, and that such deficiency must be made good by importations from other lands. Canada and Australia together, it is computed, will be called upon to supply about 5,000,000 bushels, but in what proportion is not stated.

—Martin & English, general store, Keene, Ont., failed some weeks ago with liabilities of about \$10,000 and assets nominally of equal amount. An offer on the part of English of 60 cents, secured, was refused by the creditors, and the estate is now offered for sale by tender. The firm had been doing a large business, and were thought to be making money, but the business has suffered of late years, it is said, through neglect. The business character of the firm was good, and English is especially regarded as a capable and straightforward man of affairs, who would have done well under favorable circumstances.

—A meeting of the creditors of Thomson & Co., of the International Park on the line of the Grand Trunk Railway, at Point Edward, was held at Sarnia on the 7th inst. The insolvents submitted a list of preferential claims amounting to \$1,054, and ordinary claims \$4,870, and asked that the business be placed in the hands of a receiver and themselves allowed to run the Park until their debts were paid. The creditors refused these terms, voted the official assignee to be assignee of the estate, and directed him to offer for sale at once by tender the insolvents' interest in the Park, inclusive of a four years' lease from the Grand Trunk Railway Company.

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MORLAND, WATSON & CO.

Iron and Hardware

Merchants & Manufacturers.

All descriptions of

SEELF AND HEAVY HARDWARE.

MONTREAL SAW WORKS,

MONTREAL AXE WORKS,

385 & 387 ST. PAUL STREET,
MONTREAL.**WAREHOUSING,
Brockville, O.**

Strict attention given to all business, and instructions regarding consignments carefully attended to.

ROBERT CRAWFORD.

REFERENCES PERMITTED TO

Bank of Montreal, Brockville.
Sir Hugh Allan, Montreal.
Andrew Allan, Esq., Montreal.
George Stephen, Esq., Montreal.
James A. Grahame, Esq., H. B. Co., Montreal.
Hon. Don. A. Smith, M.P., Montreal.
W. W. Ogilvie, Esq., Montreal.**EDWARD ADAMS & CO.**WHOLESALE GROCERS
AND IMPORTERS OF

Teas, Sugars, Tobaccos, Wines & Spirits

DUNDAS STREET,

LONDON, ONT.

— A writ of attachment, directed to Jas. A. Hall, official assignee, has issued against Solomon Hyman of Peterborough, dealer in hats, caps and furs, at the suit of Silverman, Boulter & Co. Mr. Hyman began business about ten years ago with small means, and for some years did a paying business. Since about 1874, however, he has been steadily losing ground, owing partly to depreciation in value of furs but chiefly to the falling off of business. His liabilities, principally to Montreal houses, are \$8,450, and his assets \$4,007, viz., stock \$2,707; shop furniture, &c., \$250, and book debts \$1,050, of which about \$400 are considered good.

— The recently appointed railway board of arbitrators, consisting of David A. Wells, Charles F. Adams, jun., and John M. Wright, met early in the week at Saratoga and are to meet again to-day in New York. The board is to determine the basis of the division of general freights, except live stock, eastward from St. Louis; the division of general freights eastward from Cincinnati; the division of live stock traffic east of Cincinnati and the division of general freights eastward from Chicago. A systematic plan of arbitration could hardly be inaugurated under happier auspices than those marked by the distinguished character and abilities of the several members of this board.

— The tax collector of Petersville, 72 years of age, walked off one day last week with his books under his arm, presumably urged thereto by a summons to submit his accounts to the Town Council on the morrow, though many friends insisted that a fit of abstraction was the true explanation of his disappearance. After

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Importers of and Dealers in

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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.

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AND

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MONTREAL.

MILLS & HUTCHISON,

WHOLESALE

CANADIAN WOOLENS

186 McGill street, Montreal.

FALL STOCK

COMPLETE.

Large variety. PRICES LOW. Travellers now on the road. Buyers visiting Montreal are requested to examine our Stock before placing their orders.

some days he was traced to Parkhill and there arrested. He gives as the cause of leaving that he lost \$270 a short time ago, while suffering from sunstroke, and, being unable to make up the deficiency, sought to go away. It is thought he will not be prosecuted.—Since writing the foregoing we learn that the deficit has been made good by friends, and the delinquent collector discharged from custody.

— The failure of James L. Russell, general store, of Port Hope, is announced. An informal meeting of creditors was held on the 8th inst. and adjourned after calling for a general meeting on the 27th inst. Mr. Russell established himself in Port Hope some ten years ago, and has since done what was considered to be a safe business, attending to it with constancy and care. The immediate cause of failure was the suspension of his brother, H. C. Russell, furniture dealer, who was his endorser at the bank. James Russell contemplated giving up business some three or four years ago, and bought a farm with that intent. Unable to dispose of his store he was compelled to continue in business, and in consequence the farm proved a source of loss. The insolvent's liabilities are stated at \$9000 and assets about \$7,500.

— A suit for a small amount, \$137.50, pending since 1874, has just been decided in favor of the Accident Insurance Company. The Company required 800 colored lithographed sheets to be mounted on cotton and varnished, and gave the job to one Pell of this city, who executed the work on 100 satisfactorily, but blurred the coloring of the others, and thus destroyed them as show cards, for which use they were intended. Pell claimed that he should

Leading Wholesale Trade of Toronto

ESTABLISHED, A. D. 1840.

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MANUFACTURERS,

Toronto, Ontario.

Blacking, Snow Blacking, Leather Preserver, Harness Oil, Neats Foot Oil, Glue, Ivory Black, Animal Charcoal, Superphosphate, Bone Dust.

NEW WELLINGTON HOTEL.

Guelph, Ont.

The above Hotel is one of the best in the Dominion, and the ONLY FIRST-CLASS HOUSE in the City; has all the modern improvements, Bath Rooms and Water Closets on each flat. Electric Bells in every room. Rate \$1.50 per day. Special Rates to members of the Commercial Travellers Associations.

Sample Rooms free.

Omnibus and Baggage Vans at every train.

THOMAS WATTS & W. A. BOOKLESS,
PROPRIETORS.**BOOK AND JOB PRINTING**

AND

BLANK ACCOUNT BOOKS.

GET AN ESTIMATE FROM

Lovell Printing & Publishing Co.,

Account Book and General Bookbinders,

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FOR YOUR

**Account Books, Letter-Press Binding,
and Job Printing.**

This Company have the very best facilities for turning out work in a superior manner and with despatch. They have recently added to their Job Department a large number of fonts of the latest styles of type. They solicit a trial order. Special attention given to the binding of books issued in numbers, and to the re-binding of books for Libraries, &c.

JOHN LOVELL,*Managing Director.*

Montreal, Aug., 1879.

have been cautioned as to the destructible character of the material furnished, and that he had exercised due ordinary precaution; but the 100 returned in good condition, with other testimony, bore down these defences, and judgment was rendered against him. We cite the case as illustrating the necessity farmers are under to take full precautions in handling customers' goods.

— The new bases for dealings in grain laid down in the following resolution, which it will be seen has been in force since the 1st inst, should be of interest to farmers: At a meeting of millers, held at the Wellington Hotel, Guelph, on the 24th of June, 1879, for the purpose of considering the present system of buying grain, it was shown that the system gives no encouragement to the farmer to clean or offer a good sample, as the poor sample always brings more in proportion to its value than the best. It was therefore unanimously resolved that, in justice to all concerned, they would, on and after the first day of August next, buy according to the following scale, which is the same as the buyers in the county of Waterloo have adopted, and which gives satisfaction to both buyer and seller, wheat standing full

Leading Wholesale Trade of Montreal

PHENIX Fire Assurance Co'y. OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

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

Twelve Millions Sterling.

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

Exceeds \$600,000 Sterling.

LIABILITY of Shareholders UNLIMITED.

GILLESPIE, MOFFATT & CO.

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DOMINION OF CANADA,

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

THE TELEGRAPH PEN.

Try our MONTREAL TELEGRAPH CO. PEN, the Best Commercial Pen in use. None genuine without our name on Box and Pens. In Boxes of 1 gross, 50 cts.; 1 gross, 30 cts.; 1 gross, 20 cts. Mailed on receipt of price.

MURRAY & CO.,

Stationers' Hall, 231 McGill Street.

weight of 60 lbs being the standard;—If only 59 lbs to the bushel, 1c off; 58 lbs, 2c off; 57 lbs, 3c off; 56 lbs, 5c off; 55 lbs, 8c off; 54 lbs, 11c off; 53 lbs, 15c off; 52 lbs, 20c off; 51 lbs, 27c off; 50 lbs, 35c off.

—The answer of the Germania Life Insurance Co. to the complaint of the executors of the will of Walton Dwight, who will be remembered as the party who took out insurance policies to the amount of \$250,000, and died within three months thereafter through reckless and seemingly premeditated violation of the laws of health, is published, and, as it probably states the principal grounds upon which all the Companies interested will rest their defence, it may be interesting to note its character and chief points. The answer covers professedly five separate and distinct defences, two of which allege untruthful asseverations on the part of Dwight on making application, and the remaining three rest with legal circumlocution upon the pivotal charge of deliberate suicide with intent to defraud the Insurance Company. The first defence is general; the second charges false statements as to occupation, health, and the making of other applications; the third avers self-murder; the fourth, deliberate, preconceived purpose to defraud by the act of suicide, and the fifth, conspiracy with others to consummate the fraud by carrying out the purpose named,

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WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Lined Oil,

White and Colored Paints,

Putty,

Calced Plaster,

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DRUG AND SPICE GRINDERS.

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET

MONTREAL.

SPRING SEASON, 1879.

Ostrich and Vulture Feathers

The Stock of Feathers is now complete in every Department.

GRAND OPENING DAY, MARCH 1st.

J. H. LEBLANC,

547 Craig St., Montreal.

"Portland Cement,"

(The Burham Brand)

C. H. BINKS & CO., MONTREAL.

FRUIT & VEGETABLE CANNING CO. OF DELHI, ONT.

Are now prepared to SUPPLY THE TRADE with FIRST-CLASS QUALITY OF

Fruits and Vegetables.

Send for Price List.

JACOB SOVEREEN,

Delhi, Ont.

Manager.

—Craig & Arnold, millers, of Teeswater, Ont., are all forlorn, and well they may be, for "Lorne" flour has cost them a pretty penny. Starting last January with \$4,500 capital, contributed by Arnold, they rented a mill from the Merchants Bank, placed in it machinery, well covered by chattel mortgages, and proceeded to manufacture a superior article of flour. Amongst farmers it is widely told, if not believed, that Horace Greeley, who wrote a book on "What I Know about Farming," raised very fine potatoes at a cost of about one dollar a piece. Whether the story be true or not it serves to foreshadow the fate of our millers. They manufactured a very fine brand of flour—so good indeed that it readily commanded an extra price in market—but, alas, it cost more still; so much more that after six months business not only the capital has disappeared, but the firm goes into insolvency with \$5,000 liabilities, and \$3,500 assets. A little rough handling at the outset has often proved a valuable business experience, and we hope the millers of Teeswater will find it so in their case.

—The following appears in the *Parkhill Gazette*:

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 Grower's Co.)

Jules Bellerie, (Cognac.)

Siebert & Sons, (Genuine Angostura Bitters.)

J. H. Henkes, Deltshaven, Holland Gin, best Pale

"Frigo Medal."

Canada Vine Grower's Association of Ontario,

(Brandy, Wines, &c.)

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

E. Johnson & Co., Liverpool, (Export Bottlers,

Guinness' Stout, and Bass' Ales, &c.)

Manuel Cardenosa & Co., (Barcelona and Tarragona

Spanish Ports.)

Ruig Fonsset & Co., (Barcelona and Tarragona

Spanish Ports.)

C. Scheidt De Wachter, Cotte, (Sherries, &c.)

George Roe & Co., Dublin, (Celebrated Old Irish

Whiskies.)

C. & D. Gray's Far-famed Loch Katrine, Scotch

Whiskies.

Bollinger's Champagne, Special Brands of Cham-

pagne and Moselle.

Alphonse Chaumette & Co., Chateau Pernaud, Bor-

deaux (Sauternes, &c.)

C. Clarke & Co., Bordeaux, (Clarets, Prunes, &c.)

Jamaica and Demerara Rums.

Geo. Randall & Co., Waterloo, Ontario, Distillers,

(Whiskies, &c.)

Banagher Whiskey Distillery, Limited

(Old Irish Whiskies.)

The advertiser has been appointed agent for the

celebrated HENKES GIN for Quebec, Ontario and

Newfoundland.

BOURGEAU, LIFFITON & CO.,

PROPRIETORS

COFFEE & SPICE

STEAM MILLS,

43 COLLEGE Street, cor. ST. HENRY.

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Parks' Cotton Yarns.

Awarded the only Medal given at the CENTENNIAL EXHIBITION for Cotton Yarns of Canadian Manufacture. Nos. 5 to 10, White and Colored.

COTTON CARPET WARP.

No. 10, 4 ply, White, Red, Brown, Slate, etc. Warranted fast colours, and full length and weight in every package. BEAM WARPS for WOOLLEN MILLS. Single, Double and Twisted, White and Colored, HOSIERY and KNITTING YARNS of every variety required in the Dominion.

ALEX. SPENCE, WM. PAKKS & SON,
223 McGill St., New Brunswick Cotton Mills,
Montreal. St. John, N.B.

Agent for Quebec and Ontario.

The Consolidated Bank has "busted." This is the second "bust" within the last few weeks, and the *Montreal Journal of Commerce* promises us more of the same kind of music. It also says that the end of the present banking system has about arrived, and pitches into banks and bank management at a fearful rate. Yet it don't see anything but evil in an irredeemable Government currency. But it is the only radical cure for the evil which the *Journal of Commerce* so graphically describes.

The only objection to the currency of the Consolidated, Exchange and Ville Marie banks just now is, so far as we are advised, that it is irredeemable. It seems strange indeed that this circumstance should be used as an argument in favor of an irredeemable currency, but, if that which we deem to be an adverse argument be really a favorable one, how very strong must be those arguments we admit to have

PINKERTON, WHITHAM & CO.

WHOLESALE MANUFACTURERS OF

BOOTS & SHOES

Nos. 9 & 11 Youville Street,

AND

Nos. 1 & 3 Normand Street,

MONTREAL,

Opposite H. & A. ALLAN'S Steamship Offices.

A large and well assorted Stock continually maintained, specially adapted to the wants of the Country Trade. Orders through our Travellers, or by mail, promptly filled, and first-class Saleable Goods guaranteed at the lowest possible prices.

D. MORRICE & CO.**Canadian Manufactures,**

10 ST. HELEN STREET,

MONTREAL.

some force—if any such there be. A redeemable currency issued by the Government is one thing, but an irredeemable currency quite another. By whomsoever issued such a currency is a nuisance, while an *avouedly* irredeemable currency is an absurdity.

—“If you can pay me I don't want my money, but if you cannot I must have it,” is a squib that has generally been accepted as a playful exaggeration of the inconsistency of human nature in the presence of doubt; yet a better exemplification of its practical truth could hardly be asked than the events transpiring in this city during the past week. Not scores, but hundreds and even thousands of persons suddenly became imbued with the notion that they must have their savings in hand, and thus impressed, they flocked like sheep around the institution where they had placed them,

JAMES MURRAY,
Commission Agent for all descriptions of
CANADA PRODUCE
Broadstuffs and Provisions,
Water St., St. John's, Newfoundland.
Reference: Commercial Bank of Newfoundland.
Usual advances. Frequent opportunities of shipping from Montreal.

thronging the streets, crowding the bank to overflowing, clamorously demanding their money, or nervously discussing the situation, or excitedly giving vent to wholesale denunciations of banks and bank managers; and all because, in some way or other, the conviction had come upon their minds that the very money they were demanding could not be given them. That this was the true motive of their action is

M. E. DANSEREAU & CO.,

AGENTS FOR THE

Societe de Commission, de Consignations et de Transports. (Capital, 1,000,000 frs.)

No. 1, RUE LAFAYETTE, PARIS.

BRANCH-HOUSES—Havre, Brex, Nantes, Bordeaux, Marseille, Saigon, (Cochin-China), St. Petersburg, (Russia).

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The attention of Universities, Colleges, Librarians, Physicians, Lawyers, Engineers, Architects and Private parties is called to the conditions of payment the undersigned are authorized to offer:

Payment divided in twenty monthly instalments from date of delivery of purchase. Duties and charges added to the first instalment.
Philosophical and Chirurgical Instruments and apparatuses for Laboratories imported on order.

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FAURE FRERES,

PROPRIETORS OF THE CELEBRATED CRUS:

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Branch Offices: COGNAC, RHEIMS and Nuits

Wine Merchants and Private Parties, desirous of importing Wines and Brandies of undoubted quality, will find it to their advantage to address

M. E. DANSEREAU & CO.,

Sole Agents for the Dominion of Canada.

15, 17 & 19 ST. JAMES STREET, MONTREAL.

WM. McLAREN & CO.,**BOOT AND SHOE**

MANUFACTURERS,

Factory: 90, 92 & 96 Jurors Street.

Offices and Warehouse: VICTORIA SQUARE,

MONTREAL.

JOHN S. SHEARER & CO.
MONTREAL.

Representing well-known Makers of

Knitted Goods, Naps, Tweeds, Etoffes,

&c., &c. &c.

Agents in Canada for Messrs. Wm. Lindsay & Co., Shippers and Forwarders of Liverpool, London and Glasgow. Messrs. L. & Co. having recently established a Branch House at Glasgow, importers trading with Scotland will find it to their advantage to correspond with them or us as to rates.

abundantly proved by the gradual cessation of the run as assurances and all possible corroborative indications were afforded that every demand would be promptly met. The crowd did its best to break the bank, and then retired rejoicing, we may be very sure, in its own defeat. The episode is replete with paradoxes of which the lesson it teaches is one: The way to deal with one who wants his money if you haven't it, is to show it him.

THE
MONTERRAT CO.
(LIMITED.)
LIME-FRUIT JUICE
AND
PREPARATIONS.

H. SUGDEN EVANS & CO.
Sole Agents for Canada and United States.

Prices and descriptive Catalogue on application.

WILLIAM DARLING & CO.,

IMPORTERS OF

Metals, Hardware, Glass, Mirror Plates

Hair Seating, Carriage

Makers' Trimmings and Curled Hair.

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

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

T. JAMES CLAXTON & CO.

IMPORTERS

OF

BRITISH AND FOREIGN

DRY GOODS

ST. JOSEPH STREET,

MONTREAL.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, AUGUST, 15, 1879.

RECENT BANK SUSPENSIONS.

Three city banks, representing an aggregate capital of \$5,500,000 and having liabilities apart therefrom of \$6,500,000, have been compelled to stop payment within the past fifteen days. The annual full official statements of these banks were made public during the months of June and July last, and after being openly reviewed and commented upon by the public and the press, were received by nearly all interested parties without practical manifestation of alarm. The exhibits gave indications of unsoundness to an extent to create much distrust of the value of the capital invested, but in no instance were they interpreted to foreshadow insolvency. On their face they represented a state of affairs far from satisfactory to stockholders, but thoroughly safe as regards depositors and other creditors; and they were accepted on their face. A few knowing ones shook their heads wisely, and the perennial crop of financial croakers was ready with its time-honored opinion that there was "something rotten in the state of Denmark"; but the average citizen believed matters to be as re-

presented. No run was inaugurated upon the publication of the figures; no analysis of the statements was made or could have been made demonstrative of the impending suspensions; customers continued to remit and make deposits; dealers, having such requirements, bought foreign bills as theretofore without question—in a word business was carried on much as usual, the public showing no disposition wantonly to discredit the statements published.

Furthermore, taken as a whole the management of these banks was considered good. That is, the directors and chief officials were gentlemen not only of unquestioned integrity but of excellent standing in the community as business men capable of fulfilling, and in every way worthy, the trust that had fallen upon them. Some of their number, as would naturally be the case, were merchants and financiers who had achieved exceptional success and displayed signal abilities in so doing; none, so far as we are aware, had a record or reputation unfitted to his position of responsibility. No, the management of these institutions, as we have said, was thought to be sound, and it may be questioned if the officers of the banks still solvent viewed as a body hold any higher position in public confidence than did those of the banks which have succumbed.

How then are the suspensions to be accounted for? The question would not be difficult to answer if it had transpired that the directors were all speculating with the bank funds; or if the tellers or other employees had been defalcating in the usual open style that seems to defy detection; or if there had been a sudden commercial panic sweeping away values and metamorphosing financial strength into bankruptcy. But no such revelations, no such calamities have taken place. The directors are without exception free from taint as to personal honesty, and also as to the character of their transactions with the banks on private account; the employees, save in one instance, and that relatively not significant, have been charged with no embezzlements; and the prices of all merchandise, produce and other commodities dealt in by the business men of Montreal, if we except the shares of the collapsed institutions themselves, have been without fluctuations that could have occasioned serious losses, and therefore, without fluctuations worth mentioning in this connection.

Such is the surface presentation of one phase of the actual financial situation—the recent bank suspensions—and a curious study it is. It offers a problem, we may venture to assert, not open to satis-

factory solution until full information regarding the extraordinary discrepancy in the two successive statements to which we adverted last week is made public. For the root of the evil undoubtedly lies in the cause of that discrepancy. But putting this matter aside, as one that is yet to be authoritatively explained, and accepting as a starting point the indisputable fact of official statements from a single source wholly irreconcilable one with another, we have only to place in close conjunction therewith the circumstances already sketched, and a reasonable resolution of the difficulties of the matter at once suggests itself. Without recapitulating these circumstances we may say briefly that we have on the one hand statements which serve to conceal the truth, followed by explanations that seem to admit the concealment, and on the other a strong array of conditions tending to ensure stability, such as reputable directors, experienced officers, honest clerks, steady markets: and the result is panic and collapse.

This is very natural after all. Banking the world over is conducted on the theory that a majority of creditors will not require funds at one and the same time. And the theory is sound inasmuch as nothing save entire loss of confidence ever has been known to induce great numbers to the extent of a majority of the depositors in any large banking institution to demand their funds simultaneously. The impairment of confidence is, then, a weakening of the foundation upon which moneyed institutions rest; its destruction is a death blow to the very principles on which sound banking is based. Something of this kind, a giving way that threatened collapse, is just what has taken place in this city. Confidence, which had been rudely shaken by protracted hard times and yet stood staunch, fled before the cruel attack of inexplicable discrepancies in official statements, and with its flight down fell not only the arch-institution of the trouble, but others that with it had been struggling bravely to hold their own through times of financial disaster fitted to try to the utmost their best managerial resources.

When the situation is thus considered the real cause of astonishment would almost seem to be that more banking establishments did not succumb; and it must be admitted that the fact that they did not is a gratifying and favorable indication of the times. In very truth the panic was a fizzle; and the circumstances which served to make it such were, in our belief, first, a generally healthy, that is, uninfated condition of trade; next, the real

strength of the institution that early became the central point of attack, the City and District Savings Bank; and, finally, the wise course pursued by the management of that bank in extending to the excited depositors every possible facility to withdraw their money, even to opening their doors earlier than usual and remaining open extraordinarily late.

One significant fact to which we can merely allude in connection with these bank failures is that stockholders are presumably the only losers. The bills of the Exchange and Consolidated banks are worth 90 cents, and of the Ville Marie \$5 cents, on the dollar, and therefore deposits, which rank with bills, are presumably worth that percentage of their face, or nearly so. The discount is not more than brokers may reasonably be expected to charge for taking the risk and awaiting the final winding of the affairs of the several banks. Thus it is manifest that the confident expectation of interested parties is that circulation and deposits will be paid in full.

On the whole the situation is not gloomy, but rather the contrary; nor are the immediate results very serious. It will doubtless be very inconvenient for some creditors to be kept out of funds until the payment of dividends, but there is much to console in the fact that it is but a matter of inconvenience and not of loss. And looking beyond this annoyance the promise is that with fewer banks, fewer concealed insolvencies, and the strong probability that most of the sore spots on our body financial have been exposed and cauterized, business can hereafter be done more safely and satisfactorily, and that confidence will speedily be restored.

DOES FARMING PAY?

The question of profit, though more frequently discussed with reference to agriculture than to any other branch of industry, has not yet, so far as we are aware, received any very definite answer. The fact that very many farmers have accumulated considerable means through their own exertions does not conclusively prove the affirmative, for their fortune is often at least as much due to the increase in the value of their real estate, as to the profits of the sale of the farm produce. The question is of especial interest at the present time, when, owing to the overcrowded state of commerce and the professions and the opening up of a new field for agricultural enterprise in the Northwest Territories, hundreds of persons are looking to agriculture for a means of livelihood and an opening for the investment of capital.

It is an undeniable fact that an unduly large proportion of the earnings of the country during prosperous years has been invested in banking and commerce, which, even in the best of times, have rested upon a very insecure basis, and which, during the period of depression, from which we have not yet emerged, have not only failed to yield capitalists the return which they might reasonably expect from their investment, but have, in many cases, swept away the principal itself. The legitimate trade of the country is too small to employ even the remainder of the capital now engaged in it, and, although the adoption of a policy of protection will undoubtedly divert a part of this capital into manufactures, the fact that the possession of large sums of money is generally necessary for the successful prosecution of almost all manufactures will prevent men of small means from engaging in them. The necessity of permanently reducing the number of non-producers is daily becoming more apparent and more widely recognized, and, with only the choice between withdrawing their money from an unproductive occupation or of submitting to its gradual but certain annihilation, capitalists are seeking other and safer investments than trade can offer. The present, therefore, is perhaps the most favorable time to present the claims of agriculture that has occurred for many years. An opportunity offers to attract to the profession a class of men whose business training could not fail to establish principles and work out results of the highest practical value, and who would, probably, be more prompt than routine farmers to recognize the proper proportion between capital and acreage, upon which the profit of agriculture so greatly depends. It remains for the promoters of agricultural progress, now engaged in the occupation to point out, what no outsider can so well do, what return may be expected from the investment of labor and capital therein.

As a laborer, the farmer has a right to expect as wages a profit equal to what his education and capacity would enable him to earn in any other employment, and, as a capitalist, a net return equal to at least six per cent. upon the capital engaged, after deducting all necessary allowance for wear and tear and contingent losses. Of course the relative proportion which each interest bears to the other will determine the nature and extent of the operations in each particular case, and hence it is of importance to distinguish between the profits of labor and the profits of capital.

Whether rightly or wrongly based, an impression is prevalent that farming does

not pay; that, after deducting the necessary disbursements and allowances, and a fair equivalent for the farmer's time and labor, the balance, if any, does not represent a fair interest upon the capital employed. This view is supported by a consideration of the circumstances of the great majority of farmers, and by the infrequency with which agriculture yields a retiring competency to its followers, in comparison with trade. So long as the opinion prevails, capital will not be attracted to agriculture from outside sources, and indeed it rarely occurs that any outsider invests capital in farming except as a hobby and without regard to a return. Yet the intelligent investment of capital could not fail to be of the highest importance and benefit to the whole farming community; and agriculture, if it is in the thriving state which befits so important and so necessary an industry, ought to be able to offer as great inducements as trade to capitalists, whether as active or silent partners.

If it does offer such inducements, they must rank among things not generally known, and the figures sometimes adduced in favor of the affirmative side of the question are so vague and general, and so deficient in many particulars, as to throw very little light upon it. If, however, they could be tabulated something after the following form, a clearer understanding might be arrived at:

CAPITAL ACCOUNT.

Value of Land.

" Farm Buildings.

" Implements and plant.

Live Stock, Dairy cows, young cattle, beef cattle, sheep, pigs and poultry, each in a separate account.

WORKING EXPENSES.

Interest on Capital.

Cost of labor.

Allowance to farmer for personal superintendence.

Allowance for wear and tear.

Manure.

Seed.

Taxes.

Insurance.

Sundries.

The total sales, plus the increase in value, if any, of the stock, and minus the total working expenses, would give the net profit upon the whole.

A similar statement might be framed of each separate department upon the farm, whether dairying, cattle raising, grain growing, or other form of agriculture, showing the items composing the cost price of the produce and these would be of especial interest, both for comparison between different sections of the country and as showing to which department the farmer might most profitably direct his

attention. No inducement would be one-half so effectual as indubitable proof that there is money to be made in the occupation, and if this were once satisfactorily determined by a number of such statements, both capital and labor would flow into this channel.

If, in addition to this, some means could be devised for instructing in at least the rudiments of agricultural knowledge that unfortunate class who are now earning a precarious existence in commercial situations in the larger towns, a service of national importance would be rendered, the value of which it is impossible to over-estimate. Hundreds of young men who now only realize Lord Palmerston's definition of dirt—matter in the wrong place—would each add something annually to the material wealth of the country as a producer, instead of subtracting from it as a non-producer, and Canada would welcome an era of real progress and solid prosperity such as she has never yet known. Who will begin the work?

WHAT EDUCATION IS OF MOST VALUE?

(Continued.)

If we but consider for a moment that the regimen to which children are subject is hourly telling upon them to their life-long injury or benefit; and that there are twenty ways of going wrong to one way of going right, we shall get some idea of the enormous mischief that is almost everywhere inflicted by the thoughtless, haphazard system in common among us. When sons and daughters grow up sickly and feeble, parents commonly regard the event as a misfortune, as a visitation of Providence. Thinking after the prevalent chaotic fashion, they assume that these evils come without causes; or that the causes are supernatural. Nothing of the kind. In some cases the causes are doubtless inherited; but in most cases foolish regulations are the causes. Very generally parents themselves are responsible for all this pain, this debility, this depression, this misery. They have undertaken to control the lives of their offspring from hour to hour; with cruel carelessness they have neglected to learn anything about these vital processes which they are unceasingly affecting by their commands and prohibitions; in utter ignorance of the simple physiologic laws, they have been year by year undermining the constitutions of their children, and have so inflicted disease and premature death not only on them but on their descendants.

Equally great are the ignorance and the consequent injury, when we turn from

physical training to moral training. Consider the young mother and her nursery legislation. But a few years ago she was at school, where her memory was crammed with words, and names, and dates, and her reflective faculties scarcely in the slightest degree exercised—where not one idea was given her respecting the methods of dealing with the opening mind of childhood; and where her discipline did not in the least fit her for thinking out methods of her own. The intervening years have been passed in practising music, in fancy-work, in novel-reading, and in party-going: no thought having yet been given to the grave responsibilities of maternity; and scarcely any of that solid intellectual culture obtained which would be some preparation for such responsibilities. And now see her with an unfolding human character committed to her charge—see her profoundly ignorant of the phenomena with which she has to deal, undertaking to do that which can be done but imperfectly, even with the aid of the profoundest knowledge. She knows nothing about the nature of the emotions, their order of evolution, their functions, or where use ends and abuse begins. She is under the impression that some of the feelings are wholly bad, which is not true of any one of them; and that others are good, however far they may be carried, which is also not true of any one of them. And then, ignorant as she is of that with which she has to deal, she is equally ignorant of the effects that will be produced on it by this or that treatment. What can be more inevitable than the disastrous results we see hourly arising? Lacking knowledge of mental phenomena, with their causes and consequences, her interference is frequently more mischievous than absolute passivity would have been. While insisting on truthfulness, she constantly sets an example of untruth, by threatening penalties which she does not inflict. While inculcating self-control, she hourly visits on her little ones angry scoldings for acts that do not call for them. She has not the remotest idea that in the nursery, as in the world, that alone is the truly salutary discipline which visits on all conduct, good and bad, the natural consequences—the consequences, pleasurable or painful, which in the nature of things such conduct tends to bring. Being thus without theoretic guidance, and quite incapable of guiding herself by tracing the mental processes going on in her children, her rule is impulsive, inconsistent, mischievous, often in the highest degree; and would indeed be generally ruinous, were it not that the over-whelming tendency of the growing mind to assume the moral

type of the race, usually subordinates all minor influences.

And is not the culture of the intellect too mismanaged in a similar manner? As might be expected the system is grievously at fault, alike in matter and in manner. While the right class of facts is withheld, the wrong class is forcibly administered in the wrong way and in the wrong order. With that common limited idea of education which confines it to knowledge gained from books, parents thrust primers into the hands of their little ones years too soon, to their great injury. Not recognizing the truth that the function of books is supplementary—that they form an indirect means to knowledge when direct means fail—a means of seeing through other men what you cannot see for yourself; they are eager to give second-hand facts in place of first-hand facts. Not perceiving the enormous value of that spontaneous education which goes on in early years—not perceiving that a child's restless observation, instead of being ignored or checked, should be diligently administered to, and made as accurate and complete as possible; they insist on occupying its eyes and thoughts with things that are, for the time being, incomprehensible and repugnant. Possessed by a superstition which worships the symbols of knowledge instead of the knowledge itself, they do not see that only when his acquaintance with the objects and processes of the household, the streets, and the fields, is becoming tolerably exhaustive—only then should a child be introduced to the new sources of information which books supply: and this, not only because immediate cognition is of far greater value than mediate cognition; but also, because the words contained in books can be rightly interpreted into ideas, only in proportion to the antecedent experience of things.

Observe next, that this formal instruction, far too soon commenced, is carried on with but little reference to the laws of mental development. Intellectual progress is of necessity from the concrete to the abstract. But regardless of this, highly abstract subjects, such as grammar, which should come quite late, are begun quite early. Political geography, dead and uninteresting to a child, and which should be an appendage of sociological studies, is commenced betimes; while physical geography, comprehensible and comparatively attractive to a child, is in a great part passed over. Nearly every subject dealt with is arranged in abnormal order; definitions, and rules, and principles being put first instead of being disclosed as they are in the order of nature through the study of cases. And then, pervading the

whole, is the vicious system of rote learning—a system of sacrificing the spirit to the letter. See the results. What with perceptions unnaturally dulled by early thwarting, and a coerced attention to books—what with the mental confusion produced by teaching subjects before they can be understood, and in each of them “giving generalizations before the facts of which these are the generalizations,” what with making the pupil a mere passive recipient of other’s ideas, and not in the least leading him to be an active inquirer or self-instructor—and what with taxing the faculties to excess, there are very few minds that become as efficient as they might be. Examinations being once passed, books are laid aside; the greater part of what has been acquired, being unorganized, soon drops out of recollection; what remains is mostly inert, the art of applying knowledge not having been cultivated; and there is but little power either of accurate observation or independent thinking. To all which add, that while much of the information gained is of relatively small value, an immense mass of information of transcendent value, is entirely passed over. To point out what this should be will form the subject of other articles of this series.

THE LAW OF INSOLVENCY.

A recent decision obtained in the Court of Review covers a legal point of interest to all engaged in bankruptcy proceedings and makes an application of a certain clause of the Insolvent Act of 1875, not, as we believe, generally understood to be possible. The judgment rendered was in reversal of that of the Court below, and, moreover, encountered the dissent of one of the three judges presiding; so it will be seen the issue was not one of ready determination. The facts necessary to an understanding of the case are as follows: One Remi Champagne became involved in business difficulties, and the Jacques Cartier bank, as a creditor, took out a writ of attachment against his estate; but before any return was made Champagne satisfied the claim by a payment of some \$320. Shortly afterwards Stirling, McCall & Co. took out a writ of attachment, by virtue of which an assignee took possession. Thereupon Stirling, McCall & Co. requested the assignee to proceed against the Jacques Cartier Bank for the recovery of the amount collected from Champagne, on the ground that he was known by the Bank to be insolvent at the time payment was made. This the assignee refused to do, and Stirling, McCall & Co., availing of their legal remedy, took action in the assignee’s name, accepting for themselves

full responsibility for all costs and penalties that might attach to the proceedings.

On the first hearing of the case in the Superior Court, before Judge Jetté, the action was dismissed, on the ground that the creditors did not show that they were creditors for any particular amount, and, therefore, under a favorable decision might obtain more than was really their due. Upon appeal, Judge Rainville, a minority of the Court of Review, approved the judgment of the lower Court, in language reported in the *Legal News* as follows:

“The question was whether a creditor for a small amount, say \$5, could sue and obtain the whole amount the defendant might be condemned to pay. His Honor thought not; the creditor should show that he was creditor for some specific amount, and he ought not to get more than that. The creditor here did not show that he was creditor for any particular amount. The action was dismissed in the Court below, and His Honor considered the judgment to be correct.”

On first view we are inclined to think that popular apprehension will concur in the foregoing opinion, especially as a contrary judgment would open the door of insolvency proceedings as a possible avenue to money-making. There are, however, two sides to the question, and the one to be presented has not only the weight of a majority, and, therefore, authoritative decision, as being good law, but also the prevailing force of apparent equity, if the full bearings of the question are to be accepted as set forth by the Court of Review.

Premising that the matter of money-making referred to, though but a remote contingency, (since creditors of an insolvent estate may usually be trusted under circumstances similar to those given to exercise their privilege of joining with the plaintiff in any proceedings he may institute), is still one that we do not find satisfactorily met and disposed of in the opinion rendered, we proceed to give such extracts from the decision of the Court, as seem to us necessary to a full understanding of the argument. The opinion was delivered by Judge Johnson, Judge Mackay concurring, and was, in part, as follows:

“The judgment now before us appears to admit every part of the plaintiff’s case, except the precise extent of Stirling & McCall’s interest, which the learned Judge held to be a *sine qua non*; and the action was dismissed on the single ground that the demand of the assignee could only be maintainable to the extent of the debt, whatever it may be, that was due to them by the bankrupt’s estate. In other words, this particular recourse, given by the statute under the peculiar system of the bankrupt laws, was regarded as identical with the *actio revocatoria* of an ordinary

creditor whose interest is to be measured by the extent of his debt. The majority of the Court takes a different view of the operation of the 68th section. It reads as follows—Sec. 68: “If at any time any creditor of the insolvent desires to cause any proceeding to be taken which in his opinion would be for the benefit of the estate, and the assignee, under the authority of the creditors or of the inspectors, refuses or neglects to take such proceeding after being duly required so to do, such creditor shall have the right to obtain an order of the judge authorizing him to take such proceeding in the name of the assignee, but at his own expense and risk, upon such terms and conditions as to indemnity to the assignee as the Judge may prescribe; and thereupon any benefit derived from such proceeding shall belong exclusively to the creditor instituting the same for his benefit, and that of any other creditor who may have joined him in causing the institution of such proceeding. But if before such order is granted the assignee shall signify to the Judge his readiness to institute such proceeding for the benefit of the creditors, the order shall be made prescribing the time within which he shall do so, and in that case the advantage derived from such proceeding shall appertain to the estate.” In our opinion, the interest of the creditor here is one that is vested in him by the statute, and his right is to be exercised in the manner prescribed by it.

The immorality of the plaintiff’s position was insisted on; and it was said he was getting what was not his. The plaintiff’s position in the present case does not appear to me tainted with a legal immorality that could affect his rights. What is there immoral in the Legislature saying to the creditors of a bankrupt: ‘You may renounce, if you see fit to do so, your collective right to defeat the prohibited transactions of the bankrupt; and you may give that right to any one of your number who chooses to take the risk of bringing an action?’ Now, that is precisely what the law has done in the 68th section; and a creditor who chooses to accept that position and that risk is exactly in the position that all the creditors would have occupied, if they had chosen to bring the action for themselves, in the name of the assignee, except that he individually, instead of the estate, risks the costs. Therefore the defendant has no other defence to him, that he would have had to them all; and it is immaterial to this action what might have been the extent of the beneficial interest moving the creditor who undertakes this proceeding. We are, therefore, of opinion to revise this judgment, and, adopting the view taken by the learned judge on every other point of the case, we correct the only ground on which he held that the action could not be maintained, and we give judgment for plaintiff with costs in both Courts.”

—The discovery of rich mineral veins on the North Shore of Lake Superior, in the region of Northern Light Lake, is reported. Three veins have been exposed to a depth of 14 feet from the surface, and specimens assayed showing \$49 gold and \$57 silver per ton.

—The meeting of shareholders of the Consolidated Bank, called for to-day, took place at 3 o'clock this afternoon at Mechanics Hall. The proceedings were altogether lame and inconclusive. The Advisory Committee reported through one of its members that the meeting was not held for the purpose of giving information, but rather to report that as yet their committee had no information to give. Several questions were put by different individuals here and there in the body of the meeting, which numbered not more than thirty persons, and none of them receiving a definite answer, the querists subsided, silenced if not satisfied. Affairs were lapsing into somewhat embarrassing dullness when some one proposed that some one should offer a resolution relative to the issue of a circular to stockholders asking for proxies. At this point the chairman becoming impressed with the gravity of the occasion and a sense of the awful secrecy that should enfold any action that might be taken, enquired if any reporters were present, stating that it was desired to keep the proceedings private. This announcement fitted well with our hour for going to press, and we are unable to state what occurred further; all the indications were, as our readers may judge, that the meeting would be without practical results.

ATTACHED.

PROVINCE OF ONTARIO.

John Bond, Wallace.
R. McLeod, London.
H. M. Mix, Percy.
C. R. Ashley, groceries, Kingston.
John Zoeger, New Hamburg.
Thos. Shannon, Riverside.
P. V. Haight, Belleville.

PROVINCE OF QUEBEC.

John Lane & Co., lumber, Quebec.
J. P. Godin, Three Rivers.
Jos. Sipirot, Sault au Recollet.
Chas. H. Gordon, Bromo.
J. E. Guilbault, Sault au Recollet.
H. Rutlin, hotel, Pottou.
L. J. Lamontagne, Montreal.
E. Brakooski, Montreal.
J. A. Dupuis, paints, Montreal.
A. C. Senecal & Co., Montreal.
Louis Bachand, Roxton Pond.
G. Thoinin, Repentigny.
P. Doran, undertaker, Montreal.
J. K. Boyce & Co., Montreal.
R. G. Wilson, Montreal.
DeWolf & Powell, ship brokers, Quebec.

ASSIGNED.

PROVINCE OF ONTARIO.

John G. Stead, dry goods, Brampton.

PROVINCE OF QUEBEC.

Fish, Shepherd & Co., wholesale dry goods, Montreal.

FIRE RECORD.

QUEBEC.

Montreal, 10.—A building occupied by D. Ritchie, tobacco and snuff manufacturer, and by J. Fyfe, scale maker, completely gutted. D. Ritchie's loss will be from \$10,000 to \$15,000; insured for \$7,000. The building was fully insured, owned by J. E. Mullin. Hull, 10.—A two story tenement block owned by W. Garland totally destroyed. Loss \$3,000; partly insured. Montreal, 13.—The outbuildings of A. Jones, grocer, totally destroyed. Loss fully covered by insurance.

ONTARIO.

Euckhorn, 7.—A frame dwelling belonging

to Mrs. M. Tolle destroyed. Insured for \$200 in the Agricultural Mutual. Manolick, 12.—J. Brymmer's shoe store and a blacksmith shop owned by J. A. Pement. Pement's loss is \$3,000; insured for \$1,000 in the Standard Insurance Company. Brymmer was uninsured. Prescott, 12.—A frame dwelling belonging to Wm. Noble. Loss \$1,500; no insurance. Ashburnham, 12.—Mrs. Pete's dwelling and outbuildings totally destroyed, insured. R. Griffin's house, which was badly damaged, was insured for \$400 in the Liverpool, London and Globe. Ridgeway, 12.—A barn belonging to A. Benner totally destroyed, together with a number of farming implements. Loss \$2,000; insurance \$200. Atton, 12.—Store and premises of E. Morris totally destroyed. Insurance \$1,600. Madoc, 11.—Jas. Moore's barn and contents destroyed. Loss \$700; fully covered by insurance.

NEW BRUNSWICK.

Pellicodine, 12.—C. McFee's dwelling house, barn and sheds destroyed.

Financial and Commercial.

GENERAL MARKETS.

THURSDAY, August 14, 1870.

Under ordinary circumstances the events occurring during the past week would either have whipped the general markets into abnormal activity, accompanied by wide fluctuations, or have created at least a local commercial panic. Yet nothing of the kind has taken place. The different branches of trade report the character of business very much as usual, with no changes in prices beyond those that are reasonable, or to be accounted for in a natural way without the agency of extraneous news. The failure of two considerable banks following close upon that of a really large one, and supplemented by a run on several others and a quasi general panic, has fallen upon the business community with no more apparent effect, if we may use a figure, than the dull thud with which a stone deftly thrown in the air falls into a placid lake. The stone instantly disappears, leaving but a few vanishing ripples to bear witness of the action. So the bank failures, though talked about for a day by pretty much everybody, made practically no impression upon the markets whereon they fell. The secret of this is that no one has lost money to any serious extent by the suspensions (if stockholders be excepted, who must have foreseen their impending loss long ago), and, therefore, no one alters his business plans, or otherwise, save theoretically, concerns himself about the matter. And theoretically the news of the week is commonly considered good. Merchants and financiers experience a feeling of relief as they realize that the banking facilities of insolvent houses have been suddenly cut off and that some diminution of the excessive banking capital, of which all have had much reason to complain, has at last been enforced by the wholesome operation of well known laws of finance that, it is safe to say, can never be violated with impunity. We have to report, then, spite of seeming causes of disturbance, that the general character of the markets for the week has been quiet, reasonable, and without material change from that of last week. Grain has been variable, wheat showing a further decline, and coarse grains being firmly maintained. Flour is steady; groceries reason-

ably active; hardware unchanged, with foreign advices favorable to holders; hides slow and rather heavy; hops quiet; fruit active for apples and blueberries, but otherwise dull, and so on. On the Stock Exchange there have been sharp fluctuations, but in view of passing events the decline recorded must be regarded as exceedingly light. A panic at one time seemed imminent, and could a little more motive power in the way of disaster have been procured, doubtless a genuine fright and a slaughter of properties, regardless of value, would have supervened. Fortunately such an issue was averted through a short supply of calamities, and after some hesitancy the crisis passed away, and confidence has since been peering forth here and there from its hiding places, and picking up the better class of bank shares at improving prices. The extent of the effect produced on the stock market will perhaps be most clearly realized when we state that the lowest prices touched when compared with the highest attained during the late bull movement for bank shares, show an average fall upon capital represented of but little over 6 per cent., and of this drop more than 2 per cent. has since been recovered. Rates for money remain unchanged at 5 per cent. on call, 6 per cent. on time; and 7 per cent. to 8 per cent. for discount. A shade more inquiry is noticeable, which arises naturally from disturbance of loans on account of margin. The following are the reported sales of bank shares for the week, the prices given being the opening, lowest, highest and closing: 507 Montreal at 133, 132½, 133½ and 134½; 1157 Merchants at 73, 71, 73 and 72½; 116 People's at 39 and 44; 137 Molsons at 69 and 67; 120 Commerce at 105½, 108 and 107; 446 Ontario at 60, 61, and 58½; 25 Jacques Cartier at 59, and 91 Consolidated at 10. The following are the sales of miscellaneous shares in like order: 249 Montreal Telegraph at 87, 86½ and 88½; 50 Richelieu Navigation at 42; 12 City Gas at 116, and 444 City Passenger Railway at 82 and 80. To-day's market was not strong, but, apart from a considerable falling off in the shares of the Bank of Montreal, without special features. The recorded sales are as follows: 310 Bank of Montreal at 133½ to 132½ to 132½; 61 Merchants Bank at 72½ to 72½; 25 Bank of Commerce at 107; 25 City Gas at 116 to 115½, and 100 Montreal Telegraph at 88½.

ASHES.—Receipts of Pots fair, and of Pearls ample. First Pots have been in good demand for export, but close easier. Sales to-day at \$3.60 to \$3.65 for First Sort; Seconds, \$3.20 to \$3.10; Thirds, none arriving. Pearls have been in brisk demand with considerable sale at \$6.40 to \$6.50, but the high prices have brought out a good many lots the past week, and \$6.20 has since been accepted for First Sorts; there is nothing doing in Seconds. Receipts since 1st January, 6,394 brls. Pots and 853 brls Pearls. Deliveries, 5,652 brls. Pots and 919 brls. Pearls. Stock in store at 6 o'clock on Wednesday evening, 1,865 brls. Pots and 172 brls. Pearls.

BOOTS AND SHOES.—Considerable shipments continue to be made of fall goods, and the volume of business seems likely to be fully up to last year. No quotable advance has, however, taken place in prices, yet there is a firmer feeling and better prices are expected later in the season.

DRY GOODS.—Accounts of this market still vary with a more general concurrence as to in-

activity and some further complaints as to remittances. Parties who last week reported a very good business, now speak of incoming orders as small in amount, though yet fairly numerous. One or two houses are noticeably busy, and these report an unmistakably better trade than for the same season last year. The bulk of the trade, however, seems dissatisfied with the existing condition of business, both as to orders and receipts. Looking ahead, unanimity is reached, the voice of the trade being that the prospects are good.

DRUGS AND CHEMICALS.—The excitement of last week in connection with the bank stoppages has had quite a depressing effect upon business, but this will only be temporary. The ultimate result of the suspension will, it is thought, be beneficial to the business community and the country generally. We have little or nothing to note by way of change in prices. In the English market there is no change in prices of heavy chemicals, although nominally manufacturers are holding pretty stiffly. Opium and Quinine firm and unchanged at recent advance.

FLAX.—Advices from Glasgow for the 30th ult. state that very little business is doing in flax goods, but prices remain firm. Some activity prevails in the linen trade, and manufacturers are, for the time being, busy. Flax and tow yarns are unchanged in price, and business is reported light.

FLOUR AND GRAIN.—Our market for wheat barely commands interest enough to establish quotations, and positively not enough to induce transactions. Canada Spring, No. 2, is nominally \$1 to \$1.03; a decline of anything you please from last week, when the sale of a cargo at \$1.04 was effected, as reported. The Chicago market has witnessed a further decline of 1c to 2c within the week, but according to advices at the time we write a reactionary rise has set in, giving birth to a better tone and tallying a recovery of 1c to 1½c from lowest figures. Our grain dealers throughout the season have been directing their attention largely to the Chicago markets and operating in it extensively. Lately Toledo has been drawing to itself a good portion of this business, and the facilities for through export from that city via Montreal are coming to be considered fully equal, if not superior, to those of any other route. It is estimated that some fifty cargoes of wheat have already been bought in Toledo by Montrealers for export in this way. In coarse grains we have nothing of special interest to report. Corn is in good demand, and the tendency of the market rather favors holders. We note a fractional improvement in the price bid, but the asking price is the same as last reported, the quotation being 45½c to 46c in bond. The Liverpool market has hardened and improved somewhat, and to this circumstance is attributed the slight change here recorded. Peas remain in fair demand at 80c; and Oats are still quoted 33c to 34. In flour the business for the week has been lighter than for a long time past. Stocks are very low, but about the only demand just now is for consumption, and between these two conditions the market is quite lifeless. We note sales of Extra at \$5.10; Spring Extra at \$4.90; Strong Bakers' choice, at \$5.25; Superior Extra at \$5.20; and City bags at \$2.50. It will be seen that, notwithstanding the dullness, prices are fully maintained, and these relations may ordinarily be taken to indicate a strong undertone. We quote: Superior Extra, \$5.20 to \$5.25; Extra, \$5 to \$5.10; Spring Extra, \$4.85 to \$4.95; Superfine, \$4.60 to \$4.70; Strong Bakers', \$5.15 to \$5.25; Medium Bakers', \$5 to \$5.10; Fine, \$4.10 to \$4.20; Ontario bags, \$2.35 to \$2.40; and City bags, \$2.45 to \$2.50.

FRUIT.—The market is quiet, and arrivals are very light, though expected to be freer before the close of the week. Apples are still the only fairly active fruit. Good American varieties are done at about \$2.50 per barrel, with

concessions from this figure according to class and quality. Pears are selling at \$3 to \$4 per barrel. Some arrivals of Delaware peaches have found buyers at \$3 per crate, and baskets from New York sell at \$1.50 to \$1.75. Blueberries from the Saguenay, large and fine, have arrived freely, and are marketing fairly well at 65c to 75c for boxes containing 15 to 18 quarts. Oranges are quite out of market, and the last receipts of lemons are pretty much all bought up at \$6 to \$7 per case. Musk melons are now in market, and are quoted at \$3 to \$9 per dozen according to size and appearance.

FREIGHTS.—Rates are well maintained, and some of the engagements recorded are at the highest figures of the season. Grain for United Kingdom, per handy-sized sailing vessels, is quoted 6s. to 6s. 9d.; large vessels, 5s. 9d. to 6s. 3d.; first class steamers, 5s. 6d. to 5s. 9d. Lumber for the River Platte is fixed at \$14 to \$16, according to size, and to United Kingdom at 60s. to 62s. 6d. From Quebec to St. John lumber is taken at about \$4. Phosphates to United Kingdom go as ballast at 5s. to 10s. Coal freights to Montreal are as follows: from No. Sydney, \$1.15 to \$1.80; from Little Glace Bay, \$1.15 to \$1.80; from Pictou, \$1.60 to \$1.75; from So. Sydney, \$1.50 to \$1.60, and from Cow Bay, \$1.75 to \$1.80. We note the following charters since last report: "Maid of Langollen," 235 tons, 6s. 6d. f. o.; "Nyanza," 285 tons, 6s. 9d. f. o.; and S.S. "Colina," deals to London, at 60s.

GROCERIES.—A somewhat improved business is reported, and the situation is regarded as quite satisfactory. Orders from the country are coming in freely, and it is these that give tone and some degree of activity to the market, for jobbers are holding off and seem content to stand aside for a time. Owing to favorable weather reports from France, sugars are easier, and the disposition of sellers is to make concessions. Japan teas are decidedly active, and a general advance of 1c to 2c per lb. has been established and is readily acceded to by country buyers. The rise is owing to advices from Japan of a strong market at advancing prices. Apart from these two branches of the trade there is nothing of interest to report, other prices being unchanged and business fair.

HARDWARE.—The midsummer dullness which ever characterizes this branch of trade still obtains, though during the past week the side issue of broken banks has occasioned a slight awakening from long-indulged drowsiness. Customers, in some few instances, have been sending on bills to be marketed for what they would bring, but the movement has been light, and is chiefly noticeable as it gives occasion for an influx of correspondence in which glowing reports of the crops are sure to find mention. The following private cablegram from London, addressed to a leading house in this city, and dated the 11th inst., will be of special interest to the trade: "Iron very firm, with plenty of buyers; tin plates, 1s. box advance; tin up £3; spelter up £3."

HIDES.—The market is tired. Tanners have been paying ruling prices for some time past with increasing reluctance, and supplying themselves more and more lightly, and about the only demand that now remains is that in execution of contracts. The difficulties of making sales, pronounced as they are, have not yet induced first hands to contemplate a reduction of price, but there can be little doubt, should the present state of the market promise continuance, a change in the direction indicated would become obligatory. We repeat the quotations given last week, namely, Green Butchers', No. 1, \$8; No. 2, \$7; No. 3, \$6; Lambskins and Sheep Clips, 50c each.

HORS.—No traces of the late excitement are now discoverable, save that in certain quarters there is some interested curiosity to know if

their shipments will prove of an acceptable quality on the other side. Speculation having taken wings, no attempt is made to give quotations, which must, therefore, be held to be the same as last reported. Rather more favorable advices have been received from England, and the latest reports are that the weather has become just what was wanted. This change of weather is still in time to be of material benefit to the growing crop, so that the harvest will in all likelihood be less disastrous than many have counted upon. The market in New York remains fairly firm, with a reasonably active business. Quotations in that market are for the new crop, prime and choice, 15c to 18c; medium, 10c to 12c; and low to fair, 7c to 9c. Yearlings are quoted according to quality anywhere from 4c to 10c.

LEATHER.—Sole leather has advanced one cent per lb. this week, and black leather is held at higher rates. The market is bare of No. 2 Spanish, but pretty well supplied with other classes of leather.

LIVE STOCK.—The receipts of live stock during the past week were 75 cars of cattle, 45 cars of sheep, 547 hogs and 40 horses. At the St. Gabriel Market last Monday, 13 carloads of cattle were offered. The inferior class of cattle was taken to the Viger market to be sold to the city trade, while the better class was sold to shippers at moderate prices. Inferior cattle were quoted at from 2½c to 3½c per lb.; choice stock at from 4c to 4½c per lb.; and choice steers and heifers at 5c to 5½c. Hogs sold at \$4.60 to \$4.80 per 100 lbs. The following sales were made: 59 cattle at \$44.50 each; 1 carload do, at 4c per lb.; 1 carload do, at 3½c; 1 carload do, at 4½c. During the past month one firm has exported 4,500 sheep. The through shipments of live stock received at Point St. Charles during the past week for Great Britain were 35 carloads of cattle and 40 carloads of sheep.

HORSES.—The supply of horses is very limited, and is expected to be so for several weeks to come, as harvesting prevents farmers bringing in their stock for sale. The following shipments were made to the United States during the past week:—August 4th, 11 horses, \$777; 1 do, \$300; August 5th, 2 do, \$199; August 6th, 13 do, \$839; August 7th, 22 do, \$1,696; August 9th, 2 do, \$144.

OILS.—Are exceedingly dull except some little demand from the country for common lubricating oils for mowing and threshing machines, and prices are unchanged. **Naval Stores.**—Turpentine without change at 41c to 42c in brls. **Coal Tar** higher and stocks light, in petroleum brls. \$2.60 to \$2.75. **Rosins** dull and unchanged. **Paints** in moderate demand and prices unchanged. **Refined Petroleum** is unchanged since last report, and we continue to quote 11½c for car lots at sheds; 12c for part car loads, and 13½c per gallon by the barrel.

PROVISIONS.—**Butter.**—Shows no notable change, the general tone is dissatisfactory. Low prices and small inquiry. Occasional buyers for local demand pay full prices for finest stock, but not sufficiently to give character to the market. There has been some enquiry for Creamery, but it is held at prices which leave no margin for shippers. Townships is also held above buyers' limits. A few small lots of inferior Western have changed hands at 4c to 8c. A New York correspondent writes: "What shall we do to be saved? Business is no better. Creamery, 16c to 17c, and no change in other sorts. News from abroad are discouraging. How long is this going to last? If butter doesn't advance ere long, somebody has got to cash in their chips." Liverpool advices quote Creamery, 75s. to 80s.; Finest Townships, 60s. to 65s.; Medium and low grades almost unsaleable; Danish and Irish butters are competing considerably with American. Shipments from here this week, 3,318 packages.

CHEESE.—There is a general lack of confidence

in the market. Holders who, for several weeks past have been firm in their predictions of an advance in prices from week to week, have now lost confidence and express the fear that we have not yet fully realized the extent to which the general depression in Great Britain may affect this trade. Latest advices by Cunard mail and cable are of the most discouraging nature, and some of the most prominent operators think it doubtful if there will be any important advance at all this season. At producing points the cry of dry weather and consequent short make has gone forth thus far with little effect, and it is just possible that the consumptive demand will stand a considerable reduction in the make without being seriously affected. Cable advices from England quote the market "27s. 6d. to 30s. Market very bad here, no one buying anything to speak of, and sellers anxious to get stock off." Shipments from here this week 14,069 boxes. At the Ingersoll market this week, 12th Aug., 1879, twenty factories, representing 5,225 boxes cheese; 100 boxes sold at 5c; buyers offer 5c, which sellers think too low, and hold over for another week; cable, 31s. At the Little Falls market this week, Aug. 11th, 1879, 12,000 boxes off red; 3,060 boxes sold at 5½c; 7,000 at 5½c; 2,000 consigned. Utica, N. Y., Aug. 11, 1879, 3,000 boxes sold; 3,000 consigned; leading price, 5½c; Average, 5½c.

Wool. — The supply outpaces the demand, and stocks are accumulating. The crop is now seen to be a good one, and all indications are that liberal expectations in this regard will be fully met. Manufacturers counting upon this, and disappointed in the demand for goods, are keeping out of the market, and, in consequence, the sales making are very few and but trifling in amount. In Boston we note that enquiry for American wools seems to be picking up again, though not sufficiently to affect prices. There is a wide diversity of opinion as to the outlook, hinging not so much upon the different estimates of the crop, as upon the question of manufacturing demand. All are agreed that the crop is a fair one, but many hold that the revival of business will give rise to overtopping consumption and compel an advance in prices. On the other side it is claimed that whatever truth there may be in such view, its full effect was anticipated by the recent active speculation, during which manufacturers supplied themselves freely, and operators acquired rather more than they wanted, a movement reflected in this market by the short-lived advance of new fleece to 24c to 25c. The lull in business and drooping tendency of prices that has since set in harmonizes well with the second view presented, but the awakening enquiry we have noted, now only dimly perceptible, is hardly consistent therewith, and should it increase the bull view of the situation will have the weight of evidence in its favor. Prices in our market are unchanged, being on the basis of new fleece, at 20c to 21c.

TORONTO MARKETS.

Toronto, Aug. 14.

Dulness unabated. Flour offering at \$4.90 for Superior; at equal to \$4.75 for Extra; and \$4.65 for Spring Extra, with no bids. Wheat unchanged; the only movement was a small sale of No. 3 Spring at 93c f.o.c. Oats quiet and easy. Barley and peas nominal. Wool selling slowly at 20c. Eggs unchanged at 9c for good quality.

AMERICAN MARKETS.

Chicago, Aug. 14, 1.04 p.m.—Wheat, Aug., 85c; Sept., 85½; Oct., 85½. Corn, Aug., 33½c; Sept., 34½c; Oct., 34½c. Oats, Aug., 23½c; Sept., 23½c; Oct., 23½c. Pork, Aug., \$8.40; Sept., \$8.40; Oct., \$8.45. Lard, Sept., \$5.60; Oct., \$6.00.
Milwaukee.—Wheat, Aug., 86½c; Sept., 86½c; Oct., 86½c.

New York, 1.45 p.m.—Wheat, steady; Chicago and Milwaukee, \$1.00; No. 2 Red, \$1.08½ to \$1.08½. Corn, quiet, No. 2, 48½c. Oats, quiet. Pork, Aug., \$9.80; Sept., \$9.80; Oct., \$9.85. Lard, Aug., \$5.95; Sept., \$5.97½; Oct., \$6.02½.

ENGLISH MARKETS.

Liverpool and London, Beerbohm's Report, Aug. 14th.—Floating cargoes, Wheat, at opening, rather easy. Floating cargoes, Corn, at opening, strong. Cargoes on passage and for shipment, Wheat, inactive. Cargoes on passage and for shipment, Corn, strong. Medium Chicago or Milwaukee, 42s 6d. Mixed American Corn, 24s 6d. No. of cargoes on passage to U. K., wheat, 1,725,000 qrs. No. of cargoes on passage to U. K., Corn, 35,000 qrs. Weather in England, fine. Liverpool Corn spot, firm. Liverpool Wheat spot, inactive.

Liverpool Press Report, Aug. 14, 5 p.m.—Flour, 9s. 6d. to 11s. 3d.; Red Wheat, 7s. 10d to 8s. 9d.; Red Winter Wheat, 9s. to 9s. 3d.; White do., 8s. 6d. to 9s. 6d.; Club, 9s. 5d. to 10s. Corn, 4s 9d. Peas, 6s 1d. Pork, 48s. Lard, 31s. 1d. Cheese, 30s. Consols, 97 7-16; Erie, 29; I. C. 9 1-12.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway, Canal and River from 1st Jan. to 14th August, 1878 and 1879:

	1878.	1879.
Ashes.....brls.....	6,944	7,269
Butter.....brls.....	86,393	118,926
Barley.....bush.....	149,211	121,645
Bacon.....boxes.....	4,393	10,100
Corn.....bush.....	3,880,302	2,390,818
Cheese.....boxes.....	9,410	277,631
Flour.....brls.....	48,417	431,800
Lard.....brls.....	26,377	11,828
Oats.....bush.....	141,114	79,880
Oatmeal.....brls.....	70,360	12,015
Peas.....bush.....	697,161	748,386
Pork.....brls.....	20,319	6,705
Wheat.....bush.....	2,978,518	4,671,218

RECEIPTS FOR THE WEEK.

Ashes.—166 brls. Pot, 107 brls. Pearl.
Butter.—2,157 brls.
Barley.— bush.
Bacon.—136 boxes.
Corn.—11,482 bush.
Cheese.—8,078 boxes.
Flour.—10,344 brls.
Lard.—1,100 brls.
Oats.—798 bush.
Oatmeal.—112 brls.
Peas.—7,091 bush.
Pork.—526 brls.
Wheat.—516,421 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st Jan. to 14th August, 1878 and 1879:

	1878.	1879.
Ashes.....brls.....	5,809	5,442
Butter.....brls.....	65,346	89,087
Barley.....bush.....	126,504	28,965
Bacon.....boxes.....	4,669	10,077
Corn.....bush.....	3,410,720	2,156,973
Cheese.....boxes.....	214,313	278,566
Cattle.....	9,739	15,185
Flour.....brls.....	168,339	214,148
Horses.....	428	189
Hogs.....	346	1,334
Lard.....brls.....	10,539	6,169
Lumber.....feet.....	2,017,199	7,772,936
Oatmeal.....brls.....	76,348	12,705
Oats.....bush.....	590,428	76,100
Peas.....bush.....	1,096,053	1,033,924
Pork.....brls.....	5,447	2,947
Sheep.....	15,016	42,661
Wheat.....bush.....	2,681,488	4,209,726

EXPORTS FOR THE WEEK.

Ashes.—361 brls. Pot, 112 brls. Pearl.
Butter.—2,590 brls.
Barley.— bush.
Bacon.—131 boxes.
Corn.—67,044 bush.
Cheese.—15,166 boxes.
Cattle.—893.
Flour.—15,457 brls.
Hogs.—
Horses.—25.
Lard.—400 brls.
Lumber.— feet.
Oats.—8,377 bush.
Oatmeal.—197 brls.
Peas.—2,649 bush.
Pork.—75 brls.
Sheep.—3,597.
Wheat.—342,167 bush.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending August 2nd, 1879, and the corresponding week, 1878. — Passengers, Mails, and Express Freight, \$58,921; Freight and Live Stock, \$93,502; Total, \$152,423. Corresponding week, 1878, \$137,817. Increase, 1879, \$14,606.

NORTHERN OF CANADA AND HAMILTON AND NORTH WESTERN RAILWAYS.—Traffic receipts for period ending 8th August, 1879.—Passengers, \$6,973.57; Freight, \$15,285.96; Mails and Sundries, \$900.41. Total Receipts for current period 1879, \$23,159.94. Corresponding period, 1878, \$19,051.55. Increase, \$4,108.39.

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SHAREHOLDERS of \$5,000.00 Each IN THE CAPITAL STOCK.

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CAMPBELL A. II., President British Canadian Loan and Investment Company.
COFFEY L. (Messrs. L. Coffee & Co.), Produce Merchant, Toronto.
DIXON B. HOMER, Consul-General for the Netherlands.
ELLIOT W. W., President People's Loan and Deposit Company.
FISHER D., General Manager Ontario Bank.
GZOWSKI COL. C. S., A.D.C. to Her Majesty.
HOWLAND SIR W. S. P., President London and Canadian Loan and Agency Company, etc.
MACPHERSON HON. D. L., Senator, Chestnut Park.
MACLENNAN JAMES, Q.C. (Messrs. Mount, MacLennan & Downey).
MCMASTER HON. W. H., President Bank of Commerce.
SMITH, PROFESSOR GOLDWIN, The Grange.
SMITH L. W., D.C.L., President Building and Loan Association.
SCOTT JAMES, Merchant, Toronto.
SMITH HON. D. A., Director Bank of Montreal, Hudson's Bay House.
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RISKS ACCEPTED on all descriptions of insurable property, on either the participating or non-participating basis.
ALL THE PROFITS divided annually among the holders of policies issued on the participating basis, thus giving, with absolute security, insurance at cost—a feature peculiar to this Company.
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HUGH SCOTT, Manager and Secretary.
HEAD OFFICES: Queen City Fire Ins. Co.'s Building, Church street, TORONTO.
RATES FIXED with regard to the Laws of Average. LOSSES EQUITABLY adjusted and promptly paid.
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Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Heating Apparatus," will be received at this office until WEDNESDAY, the TWENTY-SEVENTH INSTANT, at NOON, for HEATING APPARATUS required for the Penitentiary for the Maritime Provinces, Dorchester, N. B.

Plans, specifications, &c., can be seen at the Lachine Canal office, Montreal, at the office of M. St. Paul, Esq., Architect, Saint John, N. B., and at this Department, on and after TUESDAY the 12th inst., where forms of Tender &c., and all necessary information can be obtained.

No tender will be considered unless made strictly in accordance with the printed forms and—in the case of firms—except there are attached the actual signature, occupation and place of residence of each member of the same.

The tender to have the actual signatures of two solvent persons, residents in the Dominion, and willing to become sureties for the due performance of the Contract.

This Department does not bind itself to accept the lowest or any Tender.

By order,

F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, 8th August, 1879.



PACIFIC RAILWAY TENDERS.

Fish-Plate Bolts and Spikes.

TENDERS will be received by the undersigned until noon of WEDNESDAY, the 20th day of AUGUST, for the supply of 35 tons of Fish-plate Bolts and Nuts, and 700 tons of Railway Spikes.

Tenders must be on the printed form, which, with all other information, may be had at the Pacific Railway Engineer's Office, in Ottawa.

F. BRAUN,
Secretary.

Department of Railways and Canals,
OTTAWA, 30th July, 1879.



AUCTION SALE OF THE Leases of Timber Limits.

AN AUCTION SALE of the Leases of Nineteen Timber Limits, situate on Lake Winnipegosis and the Water-Beaver River, in the North-West Territories, will be held at the Dominion Lands Office, Winnipeg, on the FIRST DAY of SEPTEMBER, 1879. The right of cutting timber on these limits will be sold subject to the conditions set forth in the Consolidated Dominion Lands Act. They will be put up at a bonus of Twenty Dollars per Square Mile, and sold by competition to the highest bidder.

Plans, Descriptions, Conditions of Sale, and all other information will be furnished on application at the Dominion Lands Office in Ottawa, or to the Agent of Dominion Lands in Winnipeg.

By Order,

J. S. DENNIS,

Deputy Minister of the Interior.

Dept. of the Interior,
Ottawa, 17th July, 1879.



REGULATIONS

Respecting the Disposal of certain Dominion Lands for the purposes of the Canadian Pacific Railway.

DEPARTMENT OF THE INTERIOR.

OTTAWA, July 9th, 1879.

"Public notice is hereby given that the following regulations are promulgated as governing the mode of disposing of the Dominion Lands situate within 110 (one hundred and ten) miles on each side of the line of the Canadian Pacific Railway:—

1. "Until further and final survey of the said railway has been made west of the Red River, and for the purposes of these regulations, the line of the said railway shall be assumed to be on the fourth base westerly to the intersection of the said base by the line between ranges 21 and 22 west of the first principal meridian, and thence in a direct line to the confluence of the Shell River with the River Assiniboine.

2. "The country lying on each side of the line of railway shall be respectfully divided into belts, as follows:

(1) A belt of five miles on either side of the railway and immediately adjoining the same, to be called belt A;

(2) A belt of fifteen miles on either side of the railway adjoining belt A, to be called belt B;

(3) A belt of twenty miles on either side of the railway, adjoining belt B, to be called belt C;

(4) A belt of twenty miles on either side of the railway, adjoining belt C, to be called belt D; and

(5) A belt of fifty miles on either side of the railway, adjoining belt D, to be called belt E.

3. "The Dominion lands in belt A shall be absolutely withdrawn from homestead entry, also from pre-emption, and shall be held exclusively for sale at six dollars per acre.

4. "The lands in belt B shall be disposed of as follows: The even-numbered sections within the belt shall be set apart for homesteads and pre-emptions, and the odd-numbered sections shall be regarded as railway lands proper. The homesteads on the even-numbered sections, to the extent of eighty acres each, shall consist of the easterly halves of the easterly halves, also of the westerly halves of the westerly halves of such sections; and the pre-emptions on such even-numbered sections, also to the extent of eighty acres each, adjoining such eighty-acre homesteads, shall consist of the westerly halves of the easterly halves, also of the easterly halves of the westerly halves of such sections, and shall be sold at the rate of \$2.50 (two dollars and fifty cents) per acre. Railway lands proper, being the odd-numbered sections within the belt, will be held for sale at five dollars per acre.

5. "The even-numbered sections in belt C will be set apart for homesteads and pre-emptions of eighty acres each, in manner as above described; the price of pre-emptions similarly to be \$2.50 (two dollars and fifty cents) per acre; the railway lands to consist of the odd-numbered sections, and to be dealt with in the same manner as above provided in respect of

lands in belt B, except that the price shall be \$3.50 (three dollars and fifty cents) per acre.

6. "The even-numbered sections in belt D shall also be set apart for homesteads and pre-emptions of eighty acres each, as provided for in respect of belts B and C, but the price of pre-emptions shall be at the rate of \$2 (two dollars) per acre. Railway lands to consist, as in the belts B and C, of the odd-numbered sections, and the price thereof to be at the uniform rate of \$2 (two dollars) per acre.

7. "In the belt E, the description and area of homesteads and pre-emptions, and railway lands respectively, to be as above, and the prices of both pre-emption and railway lands to be at the uniform rate of \$1 (one dollar) per acre.

8. "The terms of sale of pre-emptions throughout the several belts B, C, D and E shall be as follows, viz.: Four-tenths of the purchase money, together with interest on the latter, at the rate of 6 per cent. per annum, to be paid at the end of three years from the date of entry; the remainder to be paid in six equal annual instalments from and after the said date, with interest at the rate above mentioned, on such balance of the purchase money as may from time to time remain unpaid, to be paid with each instalment.

9. "The terms of sale of railway lands to be uniformly as follows, viz.: One-tenth in cash at the time of purchase; the balance in nine equal annual instalments, with interest at the rate of six per cent. per annum on the balance of purchase money from time to time remaining unpaid, to be paid with each instalment. All payments, either for pre-emptions or for railway lands proper, shall be in cash, and not in scrip or bounty warrants.

10. "All entries of lands shall be subject to the following provisions respecting the right of way of the Canadian Pacific Railway, or of any Government colonization railway connected therewith, viz.:

a. In the case of the railway crossing land entered as a homestead, the right of way thereon shall be free to the Government.

b. Where the railway crosses pre-emptions or railway lands proper, the owners shall only be entitled to claim payment for the land required for right of way at the same rate per acre as he may have paid the Government for the same.

11. "The above regulations shall come into force on and after the first day of August next, up to which time the provisions of the Dominion Lands Act shall continue to operate over the lands included in the several belts mentioned, excepting as relates to the belts A and B, in both of which, up to the said date, homesteads of 160 acres each, but no other entries will, as at present, be permitted.

12. "Claims to Dominion lands arising from settlement, after the date hereof, in territory unsurveyed at the time of such settlement, and which may be embraced within the limits affected by the above policy, or by the extension thereof in the future over additional territory, will be ultimately dealt with in accordance with the terms prescribed above for the lands in the particular belt in which such settlement may be found to be situated.

13. "All entries after the date hereof of unoccupied lands in the Saskatchewan Agency, will be considered as provisional until the railway line through that part of the territories has been located, after which the same will be finally disposed of in accordance with the above regulations, as the same may apply to the particular belt in which such lands may be found to be situated.

14. "The above regulations it will, of course, be understood will not affect sections 11 and 29, which are public school lands, or sections 8 and 26, Hudson's Bay Company lands.

"Any further information necessary may be obtained on application at the Dominion Lands Office, Ottawa, or from the agent or Dominion Lands, Winnipeg, or from any of the local agents in Manitoba or the Territories, who are in possession of maps showing the limits of the several belts above referred to, a supply of which maps will, as soon as possible, be placed in the hands of the said agents for general distribution."

By order of the Minister of the Interior,

J. S. DENNIS,

Deputy of the Minister of the Interior.

LINDSAY RUSSELL,
Surveyor General.

HUTCHISON & BRYSON, General Insurance Agents and Fire Loss Adjusters.

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Post Office Box, No. 770.

JOHN HUTCHISON. — J. ELLIOT BRYSON.
REFERENCES.—Hon. J. R. Thibodeau, Andrew Robertson, Esq.; Wm. O'Brien, Esq.; Jas. Davidson, Esq.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUG. 14, 1879.

Table with 7 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Boots and Shoes, Drugs, Dry Goods, Cottons, Fancy Shirtings, Lybster Twills, Colored Goods, Dundas (Grey Domestic), Tickings, Denims, Brown A.A., Shirtings, and Furs.

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

Halifax, N.S. MOTTON, McSWEENEY & FIELDING, BARRISTERS; SOLICITORS, &c., 183 HOLLIS STREET, HALIFAX, N.S.

MACCOY & LONGLEY, BARRISTERS, SOLICITORS, AND NOTARIES, OFFICE, 62 BEDFORD ROW, HALIFAX, N.S.

DOULL & ROSS, SOLICITORS AND NOTARIES PUBLIC, DOULL'S BUILDING.—180 HOLLIS STREET, HALIFAX, N.S.

Montreal, P. Q. L. O. TAILLON, ADVOCATE, 61 St. Gabriel Street, Montreal.

EDWARD CARTER, Q.C., D.C.L., BARRISTER-AT-LAW, &c., 40 St. John Street, Over Union Bank of Lower Canada, MONTREAL.

KERR, CARTER & MCGIBBON, ADVOCATES, BARRISTERS, ATTORNEYS, &c., 108 St. Francois Xavier Street, Wm. H. Kerr, Q.C., D.O.L. C. B. Carter, B.C.L. R. D. McGibbon, B.A., B.C.L.

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

THOMAS P. FORAN, M.A., B.C.L., ADVOCATE, 178 St. James Street, 178.

Napanee, Ont. WILLIAMS & SMITH, Barristers, Attorneys-at-Law, Solicitors in Chancery, &c., Napanee, Ont. Special attention to the collection of Outstanding Notes and Accounts. Money to loan at reasonable rates.

Ottawa, Ont. PINNEY, CHRISTIE & BILL, Barristers, Attorneys, &c. (Successors to Lewis & Pinney, Offices, Metropolitan Loan Co. Building, No. 110 Wellington Street.

Parkhill, Ont. KENNETH GOODMAN, Barrister and Attorney, Office, Main Street, Parkhill, Ont.

Port Hope, Ont. SMART & SMITH, Barristers and Attorneys-at-Law, Solicitors in Chancery and Insolvency, Conveyancers and Notaries. Solicitors for the Ontario Bank. Office—Quinlan's Block, Walton St., Port Hope. David Smart, Seth S. Smith, Official Assignees, Co. Durham.

Prince Arthur's Landing, Thunder Bay, Ont. G. FREDERIC DUGGAN, L.L.B., Barrister, Solicitor, Notary Public, Commissioner, &c.

Renfrew, Ont. JOHN D. McDONALD, Barrister, Attorney-at-Law, &c., &c., Official Assignee for the County of Renfrew, and Solicitor for Merchants' Bank, Renfrew, Ont. Office—Argyle Street, opposite Smith & Stewart's Hardware Store.

Seaforth, Ont. McCAUGHEY & HOLMSTED, Barristers, &c., Seaforth, Ontario.

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

Simcoe, Ont. KILMASTER & WELLS, Barristers, &c., Simcoe, J. G. Kilmaster. G. W. Wells.

Sorel, P.Q. A. GERMAIN, SOREL, ADVOCATE AND OFFICIAL ASSIGNEE, For the District of Richelieu. Prompt attention given to collections and to all information required from him.

D. Z. GAULTIER, B.C.L., ADVOCATE, 14 Phipps Street, Sorel.

Toronto. BLAKE, KERR, BOYD & CASSELS, BARRISTERS, &c. TORONTO. Edward Blake, Q.C. J. K. Kerr, Q.C. J. A. Boyd, Q.C. Walter Cassels, W. R. Muloch, C. J. Holtman, H. Cassels.

Whitby, Ont. FAREWELL & RUTLEDGE, BARRISTERS, ATTORNEYS, Notaries and County Solicitors. J. E. Farewell, L.L.B. James Rutledge, B.A. County Crown Attorney.

Woodstock, Ont. BEARD & NELLIS, Barristers, &c., Offices in the Oxford Permanent Building Society's Building, Woodstock, Ont. H. B. Beard, Q. C. J. H. Nellis.

Woodstock, N.B. APPLEBY & COURSER, Barristers and Attorneys at Law, Notaries, &c. Woodstock, N.B. Stephen B. Appleby. Daniel C. Courser. Special attention given to Collections.

Oceanic Steamships.

ALLAN LINE,



UNDER CONTRACT with the Government of Canada for the conveyance of the CANADIAN and UNITED STATES MAILS. 1879. Summer Arrangements. 1879.

This Company's Lines are composed of the undernoted First-class, Full-powered Olyde-built, Double-Engine, Iron Steamships:—

	Tons.	
Sardinian.....	4100	Capt. J. E. Dutton.
Polynesian.....	4100	Capt. R. Brown
Sarmatian.....	4000	Capt. A. D. Aird
Circassian.....	3800	Capt. Jas. Wylie
Moravian.....	3650	Capt. John Graham
Peruvian.....	3600	Lt. W. H. Smith, R.N.R.
Nova Scotian.....	3300	W. Richardson
Hibernian.....	3200	Lt. F. Archer, R.N.R.
Caspian.....	2700	Capt. M. Trocks
Austrian.....	2700	Capt. R. R. Watts
Nestorian.....	2700	Capt. J. G. Stephen
Prussian.....	3000	Capt. Jos. Ritchie
Scandinavian.....	3000	Capt. Hugh Wylie
Manitoban.....	3150	Capt. McDougall
Canadian.....	2800	Capt. Neil McLean
Phœnician.....	2800	Capt. James Scott
Waldensian.....	2600	Capt. C. J. McNzie
Corinthian.....	2400	Capt. Legallais
Lucerne.....	2800	Capt. Kerr.
Acadian.....	1500	Capt. Cabal
Newfoundland.....	1350	Capt. Mylins

The Steamers of the LIVERPOOL MAIL LINE, sailing from Liverpool every THURSDAY, and from Quebec every SATURDAY (calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland), are intended to be despatched

FROM QUEBEC:

Peruvian.....	Saturday 12th July.
Polynesian.....	" 19th "
Sarmatian.....	" 26th "
Circassian.....	" 2nd Aug.
Sardinian.....	" 9th "
Moravian.....	" 16th "
Peruvian.....	" 23rd "
Polynesian.....	" 30th "

Rates of Passage from Quebec:

Cabin, (according to accom.).....	\$70 & \$80
Intermediate.....	\$40
Steerage.....	\$25

The Steamers of the Halifax Line will be despatched as under:

Hibernian.....	Tuesday 22nd July.
Nova Scotian.....	" 5th Aug.
Caspian.....	" 19th "
Hibernian.....	" 2nd Sept.

An experienced Surgeon carried on each vessel. Berths not secured until paid for.

Through Bills Lading granted in Liverpool, and at Continental Ports, to all points in Canada, via Halifax and the Intercolonial Railway.

For Freight or other particulars, apply in Portland to J. L. FARMER; in Quebec to ALLANS RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, 16 Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BERNS; in Rotterdam to RUYSS & Co.; in Hamburg to O. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & SONS; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

H. & A. ALLAN,

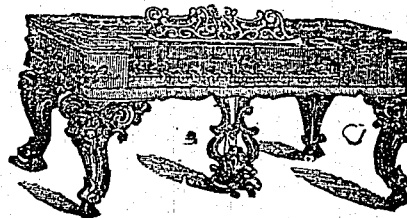
Corner of Youville and Common Streets.

ESTABLISHED 1860.

Laurent, Laforce & Co.
225 Notre Dame St., Montreal, Canada.

SOLE AGENTS FOR THE

Wm. Knabe & Co. PIANOFORTES.

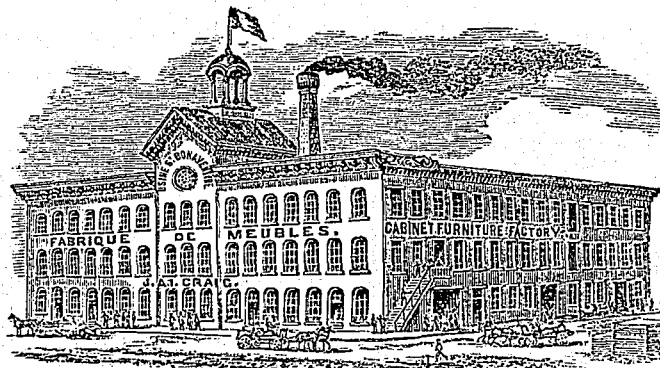


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect Instrument in the highest degree; power, richness and singing quality of tone, ease and elasticity of touch, effectiveness of action, solidity and originality of construction and excellence of workmanship. The Knabe Award is not confined to any single style of Instrument, but comprises ALL FINE STYLES and stands unqualified by phrases indicative of mediocrity. Nor were the Judges content to recognize only a few good qualities, for they especially commend ALL THE ELEMENTS OF MERIT which is possible for the best Pianoforte to possess. Messrs. Laurent, Laforce & Co., have reduced their prices on these excellent instruments to suit the times.

Call and try them and you will buy no other.

ST. BONAVENTURE MANUFACTORY.

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 483 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea—
Bedroom Furniture, Black Walnut, \$25.
Bedroom Furniture, Marble Tops, \$35.
Bedroom Furniture, Ash and Walnut, \$13.
Bedroom Furniture, Soft-wood, \$15.

CRAIG & CO.

WILLIAMS SINGER SEWING MACHINE

IS

The most popular Machine in the Market; Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.

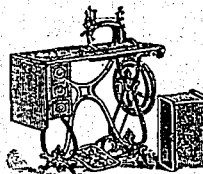
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,

Managing Director.

GUELPH SEWING MACHINE CO.



The OSBORNE SEWING MACHINES having been awarded both Centennials Medals and Medal in the Canadian Award at the International Centennial Exhibition, Philadelphia, last year, as well as having been invariably awarded First Prizes wherever exhibited since they were put in the market, we can with every confidence warrant them as First-Class Machines in every respect.

Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed.

WILKIE & OSBORNE, Manufacturers, GUELPH, ONT., CANADA

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUG. 14, 1879

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Groceries, Syrups, Fruit, Spices, Rice, and various other goods.

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

Intercolonial Railway.

Summer Arrangements. Commencing 14th July, 1879.

THROUGH EXPRESS PASSENGER TRAINS run DAILY (except Sundays) as follows:

Table listing train routes and times: Leave Point Levis, Arrive Trois Pistoles (Dinner), Rivier du Loup, Campbellton (Supper), Dalhousie, Antares, Newastle, Moncton, St. John, Halifax.

These Trains connect at Point Levis with the Grand Trunk Trains, leaving Montreal at 9:00 o'clock p.m., and at Campbellton with the steamer City of St. John, sailing Wednesday and Saturday mornings for Gaspe, Percé, Paspébiac, &c. &c.

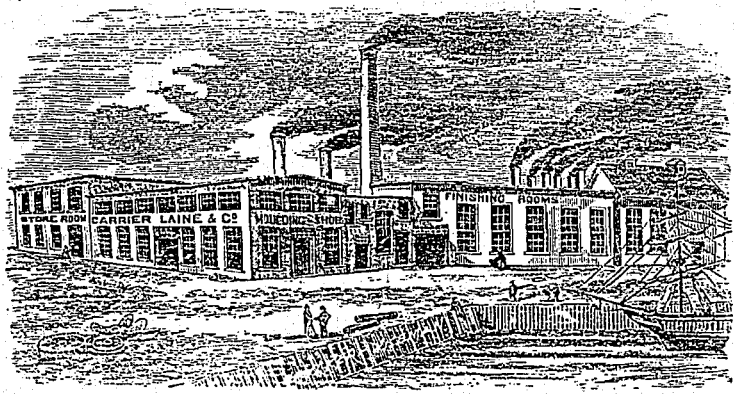
The Pullman Car leaving Montreal on Monday, Wednesday and Friday, runs through to Halifax, and that leaving on Tuesday and Thursday to St. John.

SUMMER EXCURSION TICKETS may now be obtained via rail and steamer to the renowned sea bathing, boating and fishing resorts on the Lower St. Lawrence, Miramidia, Restigouche, Bay Chaleur, Gaspe, Prince Edward Island and the Maritime Provinces.

For information in regard to passenger fares, tickets, rates of freight, train arrangements, &c., apply to G. W. ROBINSON, Agent,

12) St. Francois Xavier's rect., (Old Post Office Building), Montreal.

D. POTTINGFR, Chief Superintendent, July 16, 1879.



CARRIER, LAINE & CO., ENGINEERS, FOUNDERS, MILLWRIGHTS AND MACHINISTS, BUILDERS OF

Steam Engines and Boilers for Steamboats, Saw and Grist Mills, etc., etc.

—ALSO, MANUFACTURERS OF—

STOVES, PLOUGHS, KETTLES AND ALL KINDS OF CASTINGS TO ORDER

Levis:—COMMERCIAL STREET, MCKENZIE'S WHARF.

Quebec:—Nos. 102, 104, 106 & 108, ST. PAUL STREET.

PREVOST & TRUDEL,

Contractors,

278 JACQUES CARTIER ST., MONTREAL.

R. MUNRO, Georgetown, P.E.I.

DEALER IN

Flour & Meal, Boots & Shoes, Groceries,

&c. &c.

AUCTIONEER AND COMMISSION MERCHANT.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, AUG 14, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Brookville, choice select ns " ch'co lines dairies " fair to good.....	\$ 0 10 0 12 0 08 0 00	Wool. Fleeco.....	\$ 0 20 0 21	Irish Whiskey— Dunville.....case	6 50 7 00	" in stone " qt.	2 30 0 00
Morrisburg, ch'co select ns " ol'ce lines dairies " fair to good.....	0 10 0 12 0 09 0 11 0 00 0 00	Philled.....	0 22 0 25	Ro's.....case	7 00 3 03	" " pt.	1 70 0 00
Western Dairy, ch'co lines " fair to good.....	0 08 0 10 0 3 0 04	Do Extra Super.....	0 21 0 23	Scotch Whiskey:.....gal	2 50 2 20	Lunyadi János, doz. pts...	4 00 0 00
Store packed, all sections. Cheese, new.....	0 05 0 08 0 5 0 54	Do B Super.....	0 20 0 21	Scotch Whiskey.....case-pts	5 50 7 25	Canada Spirits.	
Sept & Oct. old.....	0 2 0 3	Black.....	0 20 0 22	Rum: Jamaica.....gal	2 25 2 50	Duty Paid—	
Poor and common grades.....	0 2 0 3	Capa.....	0 16 0 17	Demarara.....gal	2 00 0 00	Alcohol— 65 O. P.	3 20 3 00
Do fifth mess.....	13 00 13 25	" amo's.....	0 17 0 17	Geneva Spirits.....gal	1 55 1 79	" Puro Spirits	2 24 0 00
Ham, City cured.....	09 11 0 12	Wines, Liquors etc.		" Green c'sed..	4 00 4 25	" 50 "	1 93 0 00
Lard.....	3 50 9 75	Ale English.....	2 35 2 40	" Rod cases..	7 50 8 00	" 25 U. P.	1 05 0 00
" " stores.....	0 09 3 75	Montreal.....	0 60 0 75	" Blue.....	4 25 4 75	Whiskeys:—	
Eggs.....	0 12 0 13	Stout: Guinness.....	1 00 0 00	Wyn and Fookink, (best Schiedamur Geneva).....	1 55 1 60 7 50 8 00	Family Proof.....	1 15 0 00
Tallow rendered.....	13 00 13 00	Montreal.....	1 48 1 50	Champagne, (cases)		Old Bourbon.....	1 15 0 00
Beef, mess.....	12 00 13 00	Stout: ".....	0 70 0 00	G. H. Mumm, Dry Verzen'y Louis Roadster.....	24 50 26 00 23 25 25 90	Rye.....	1 08 0 00
Prime mess.....	0 7 0 09	Brandy: ".....	3 47 3 51	J. Mumm Dry Verzeny.....	20 00 21 50	Toddy.....	1 08 0 00
Hops.....	3 50 4 00	Martell's.....	10 00 10 50	Bollinger Champagne.....	24 00 26 00	Rye, 4 years old.....	1 39 0 00
Apples, Canadian.....	2 50 0 00	Blaquit, Dubouché & Co.....	2 50 0 00	B. Morel & Co. Carte d'Or.....	0 09 22 00 0 00 18 00	" " ".....	1 49 0 00
Tobacco " American.....	0 9 0 15 0 10 0 17	Jules Durat & Co.....	3 70 2 80	Sherry:—		" " ".....	1 59 0 00
Tobacco in Bond.—Duty 20c p. lb. lack, Chewing in boxes.....	0 12 0 17 0 13 0 20	" ".....	8 50 0 00	Duke d'Aumale, Zucco- Sherry.....	1 80 2 00 1 25 5 00	" " ".....	1 69 0 00
Mahoganies, Smoking bxs " " caddies.....	0 20 0 45	J. Robt & Co.....	7 00 7 25	Port & Sherry, per gall.		In Bond—	
Brights, " " caddies.....	0 20 0 45	Riviero Gardrat & Co.....	2 65 2 75	Claret, (cases.)		Alcohol.....	65 O. P. 0 57 0 00
Tobacco Duty paid. Prince of Wales, brand.....	0 24 0 39	Pinet, Castillon & Co.....	2 65 2 75	Cruce & Bls wired.....	4 50 and up	" Pure Spts.....	0 61 0 00
Nelson's Navy 3's 6's & 1's Black, Twist 12's.....	0 37 0 40 0 40 0 65	Otar Dupuy & Co.....	2 05 2 70	J. Brisson & Co., cases.....	4 00 0 00	" 50 ".....	0 50 0 00
Mahogany Chewing.....	0 31 0 37	Rouyer, Guillet.....	2 05 2 70	Fauro ports.....case	4 00 & up	" 25 U. P.	0 29 0 00
Solace, Common.....	0 33 0 42	Faure freres.....	2 65 2 70	" " Sauternes.....	4 00 & up	Whiskeys:—	
" Fair.....	0 45 0 50	" ".....	7 50 0 00	Cette Ports.....	1 05 1 25	Family Proof.....	0 30 0 00
Rough and Ready, in 1 bxs. Navy, 6's & 8's & 10's.....	0 48 0 55 0 38 0 45	Cheaper shippers.....	5 00 6 00	Tarragona.....	1 20 1 30	Old Bourbon.....	0 30 0 00
Gold Bars, 6 and 12 inch.....	0 45 0 65			Native Wines.....	0 75 1 50	Rye.....	0 31 0 00
Mahogany Navy, 3s.....	0 40 0 45			Mineral Waters		Toddy.....	0 31 0 00
Bright Navy, 3s.....	0 47 0 55			Apollinaris in glass dz. qt.	2 55 0 00	Malt.....	0 84 0 00

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

Jan. 1st, FINANCIAL STATEMENT [1879.]

WESTERN ASSURANCE CO.,
INCORPORATED 1851.
HEAD OFFICE, - - - TORONTO.

Hon. J. McMURRICH, President. | J. J. KENNY, Secretary.
B. HALDAN, Managing Director. | JAS. BOOMER, Inspector.
J. PRINGLE, General Agent.

Capital Subscribed, \$800,000 00
Capital Paid-up, 400,000 00

ASSETS.

Cash in Bank..... \$ 92,996 25
Government and Municipal Bonds..... 248,136 10
United States Bonds and Deposits..... 627,015 01
Bank Stocks, reduced value..... 35,484 00
Loan and Investment Co. Stocks and Deposits..... 107,445 50
Mortgages on Real Estate..... 47,411 73
Bills Receivable—(Marine Premium)..... 29,597 68
Interest Unpaid and Accrued..... 10,954 59
Company's Offices..... 45,605 19
Agents' Balances and other Accounts..... 79,870 88
\$1,270,400 41

LIABILITIES.

Losses under Adjustment..... 59,288 39
Dividends Unclaimed..... \$519 30
Dividend payable Jan'y 7, 1879..... 30,000 00
30,519 80
89,808 19

SURPLUS..... \$1,180,595 81
Capital Subscribed but not called in..... 400,000 00
\$1,580,595 81

Income for Year ending Dec. 31st, 1878, \$690,520 53

FIRE AND MARINE INSURANCE.
ANGUS R. BETHUNE, Agent, Montreal.

UNION FIRE
Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO

AUTHORIZED CAPITAL -- \$1,000,000.

DIRECTORS:

President—Hon. J. C. Aikins, Senator, Toronto.
W. H. Dunsbaugh, Esq., Vice-President, People's Loan & Deposit Co., Toronto.
James Paterson, Esq., of Thomas May & Co., Toronto.
A. A. Allan, Esq., of A. A. Allan & Co., Wholesale Furriers, Toronto.
John Shields, Esq., of James Shields & Co., Wholesale Grocers, Toronto.
R. Heber Bowes, Esq., of Smith & Bowes, Barristers, Toronto.
J. M. Currier, Esq., M.P., Ottawa.
Byron Williams, Esq., London:

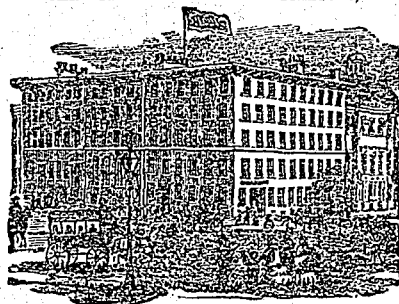
This Company insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

MESSRS. GASTON & GALT, SOLICITORS.

A. T. McCORD, JR.,
General Manager.

Hotels.

ST. LOUIS HOTEL,
THE RUSSELL HOTEL CO. PROPRIETORS,



WILLIS RUSSEL, President, . . . QUEBEC.

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

RUSSELL HOUSE,
OTTAWA.

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

J. A. GOVIN, Proprietor.

CANADA HOTEL.

St. Gabriel street,

MONTREAL, CANADA.

S. BELIVEAU, MANAGER. A. BELIVEAU, PROPRIETOR.

Its chambers and menu are not surpassed. Commercial gentlemen and tourists will find it to their advantage to stop here.

Rates reasonable, though first-class in every particular.

Hotels.

**RE-OPENING OF THE
ST. LAWRENCE HALL.**

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

HOTEL DUFFERIN,

CORNER OF

CHARLOTTE STREET AND KING SQUARE,

Saint John, New Brunswick.

GEO. W. SWETT—PROPRIETOR.

Bath Rooms and other conveniences are on each floor. The location (corner Charlotte street and King Square) is the finest in the city, being within three minutes' walk of all the business centres, and five or six minutes' walk of the Railroad Depôts and Steamboat Landings.

Mountain Hill House.
MOUNTAIN HILL, QUEBEC.

This hotel, so well known to the public, has been newly furnished throughout, and offers every comfort to the travelling public. Table superior. Suitable sample rooms for commercial travellers. House located convenient to Railway Depôts and Steamboat Landings. Terms liberal.

E. DION & CO., Proprietors.

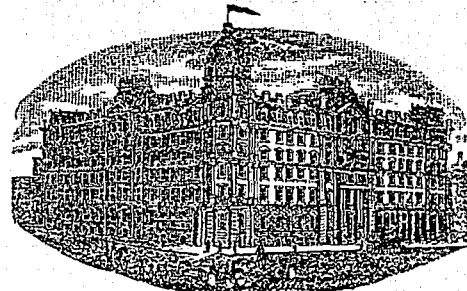
Cobourg, Ont.

PAUWEL HOUSE

Best Commercial House; central locality. Sample Rooms on ground floor.

Hotels.

WINDSOR HOTEL
MONTREAL.



THE PALACE HOTEL OF THE WORLD.—Has special advantages for the comfort of guests, with spacious PARLOUR and PROMENADES. Its location is high, which insures pure air, with views of the River and Mountain Scenery.

Has a room for commercial men at 117 St. François Xavier Street.

Rates, \$2.50 per day, and upwards.

R. H. SOUTHGATE, Manager

JAS. WORTHINGTON, Proprietor.

AMERICAN HOTEL.

TORONTO.

Rates Reduced to Meet the Times.

Seventy-five Rooms at \$2.00 and seventy-five at \$1.50. The most central and convenient Hotel in the city, both for commerce and family travel. Three minutes walk from the Union and Great Western Depôts; and first-class in every respect, except price.

GEORGE BROWN, Proprietor.

THE
METROPOLITAN MUTUAL BENEFIT
SOCIETY.

Head Office, Montreal, P.Q.

JOHN OGILVY, Esq., J. L. LEPROHON, Esq., M.D., Vice-Consul of Spain,
PRESIDENT. VICE-PRESIDENT.

A. A. DICKSON, SECRETARY.

This Society is the only one in the Dominion for the benefit of the general public; the other societies are confined to Free-Masons, Oddfellows, &c. Men wishing to provide for their families in case of their decease, neglect a duty by not becoming a member, as a Certificate of Membership in this Society is by far the cheapest provision a man can make.
Agents wanted in every City, Town, Village and County in the Dominion.

THE
Mutual Fire Insurance Company
OF THE
COUNTY OF JOLIETTE.

HEAD OFFICE:

MONTREAL, P. Q.

JOHN CRILLY, Esq., FRANC O. WOOD, Esq., A., B.O.L.,
President. Vice-President.

A. A. DICKSON, Secretary.

This Company insures all classes of Property in the Province of Quebec at equitable rates (the large cities excluded). Agents wanted in all unoccupied Territory in the Province.

THE STANDARD
Fire Insurance Company.

Head Office, . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER.

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D. 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

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

EDWARD RAWLINGS.

THE ACCIDENT

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

Bonds of Suretyship

FOR

EMPLOYEES

IN POSITIONS OF TRUST.

THE CANADA GUARANTEE COMPANY

Is specially devoted to the issue of the above. Its Bonds are authorized to be accepted by the Dominion and Provincial Governments. It is the only Company which has made the required deposit of \$50,000 with the Government, and the only one authorized to transact Guarantee business throughout the Dominion.

In the past few years this Company has reimbursed, without a single contest at law, over \$100,000 to Employers for the defaults of Employees.

SPECIAL TO BANK OFFICERS.

This Company has inaugurated a system of Bonus to the insured, which after a certain number of years gives an annually increasing reduction in the premium, the reduction this year varies from 15 to 35 per cent.

President:

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

Vice-President:

JOHN RANKIN, Esq.

EDWARD RAWLINGS, Manager.

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

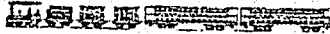
STOCKS AND BONDS.

Reported by J. D. CRAWFORD, Member of the Stock Exchange.

Table of Stocks and Bonds with columns for Name, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, and Closing Prices August 14.

N. B.—The quotations given are in every instance percentage of par value. To find the actual valuation per share multiply the given par value by the quotation figures.

GOVERNMENT RAILWAY. WESTERN DIVISION.



Q. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

On and after SATURDAY, JUNE 28th. Trains will leave HOCHELAGA DEFO' as follows:--

Express Trains for Hull at 9:30 a.m. and 5:00 p.m. arrive at Hull at 11:30 p.m. and 9:30 p.m.

Train from St. Jerome at 7:00 a.m. and 4:45 p.m. arrive at Hochelaga at 1:40 p.m. and 9:15 p.m.

Train from St. Jerome at 7:00 a.m. and 4:45 p.m. arrive at Hochelaga at 1:40 p.m. and 9:15 p.m.

Trains leave Mile-End Station ten minutes later.

Magnificent Palace Cars on all passenger trains.

General Office, 13 Place d'Armes square.

L. PAIRES, LEVE & ALDEN Ticket Agents.

Offices, 202 St. James and 18 Notre Dame Sts.

C. A. SCOTT,

Gen'l Superintendent, Western Division.

C. A. STARR,

Gen'l Freight and Passenger Agt. June 27.

AGENTS, READ THIS.

We will pay Agents a Salary of \$100 per month and expenses, or allow a large commission to sell our new and wonderful inventions. We mean what we say. Sample free. Address,

SHERMAN & CO., Marshall, Mich.



ESTABLISHED 1850. J. H. WALKER, WOOD ENGRAVER,

13 Place d'Armes Hill, Near Craig Street.

Having dispensed with all assistance, I beg to invite that I will now devote my entire attention to the artistic production of the better class of work, Orders for which are respectfully solicited.

SECURITIES.

Table of Securities including Canadian Government Debentures, Dominion 6 per cent stock, Montreal Harbor Bonds, etc.

EXCHANGE.

Table of Exchange rates for Bank of London, 60 days, Gold Drafts on New York, etc.

Railway and other Stocks.

Detailed table of Railway and other Stocks with columns for Name, Shares, and Prices.

CANADA LIFE

ASSURANCE COMPANY.

Established, - - - - 1847.

CAPITAL AND ASSETS OVER \$4,000,000.

N. B.—1.—The Profit Bonuses added to the Life Policies are larger than given by any other Company in Canada. 2.—It has occurred that Profits have not only altogether extinguished all Premium payments, but, in addition, yield the holder an annual surplus.

Upon a calculation of the Company's Reserves upon the Government standard of future interest at the rate of 4 per cent. per annum the Company had over and above that, and its capital and every liability, in 1877, a profit-surplus of \$99,285; and upon a careful computation as at 30th April, 1878, that profit-surplus has been so greatly increased as to warrant the anticipation that the profits to be divided in 1880 will not fall short of the liberal average rate which the Company has hitherto given to its policy-holders.

HEAD OFFICE, - HAMILTON, Ont.

A. G. RAMSAY, *Managing Director.* R. HILLS, *Secretary.*

J. W. MARLING, *Superintendent of Agencies.*

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EASTERN ONTARIO:

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MARITIME PROVINCES:

ALEX. RAMSAY, *Secretary, 145 Hollis St., Halifax, N.S.*
 P. McLAREN, *General Agent for Nova Scotia and P. E. Island.*
 E. F. DUNN, *Agent for St. John and New Brunswick.*
 Hon. W. O. WHITEWAY, *St. John's, N.F., Agent for Newfoundland.*

PROVINCE OF QUEBEC:

R. POWNALL, *Secretary, Canada Life Buildings, 182 St. James Street, Montreal.*

Special Agent for Montreal—JAMES AKIN.

Inspector of Agencies, P. Q.—P. LAFERRIERE.

Agent in Toronto, J. D. HENDERSON, *Canada Life Buildings, 46 King Street West.*

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Insurance Company.

HEAD



OFFICE,

HAMILTON.

ONTARIO.

Capital, \$1,000,000 fully Subscribed.

Deposited with Dominion Government, \$50,000.

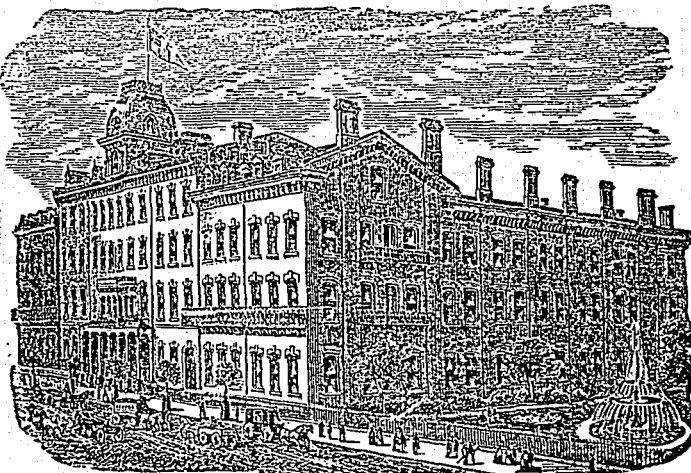
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
 D. THOMPSON, Esq., M. P., Co. of Haldimand.
 MANAGER AND SECRETARY—CHARLES D. CORY.

BRANCH OFFICES:

Montreal—No. 117 St. François Xavier Street.—WALTER KAVANAGH, General Agent.
 Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.
 Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. CLARKSON General Agent.
 St. John, N. B.—No. 51 Princess Street.—IRA CORNWALL, JR., General Agent.
 Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

Patronized by Royalty and the best families. Besides being most elegantly furnished, the Queen's is the only hotel in Canada containing a fire-proof Elevator. Prices, as usual, graduated according to location of rooms.

FIRE and MARINE INSURANCE.

THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

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GEORGE J. BOYD, Esq.	PETER PATERSON, Esq.
HON. W. CAYLEY.	JOS. D. RIDOUT, Esq.
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	ED. HOOPER, Esq.

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DEPUTY GOVERNOR	HON. WM. CAYLEY.
INSPECTOR	JOHN F. McQUAIG.
General Agents	KAY & BANKS.

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation. Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

F. A. BALI, Manager.

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.
 Every description of property insured at moderate rates of premium.
 Life Assurance granted in all the most approved forms.

M. H. GAULT,
 W. TATLEY,
 Chief Agents.

CITIZENS' INSURANCE COMPANY, OF CANADA.
CAPITAL, \$2,000,000.

DIRECTORS:

President.—SIR HUGH ALLAN.
 Vice-President.—HENRY LYMAN,
 Andrew Allan. N. B. Corse. John L. Cassidy.
 Robert Anderson. J. B. Rol্লাud.
 ARCH. MCGOWN, SEC.-TREAS.

GERALD E. HART, GEN'L MAN'R.
 ALFRED JONES, INSPECTOR.

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

CHIEF OFFICES.

TORONTO—HIME & LOVELACE, Agents.
 QUEBEC—OWEN MURPHY, Agent.

ST. JOHN, N. B.—INA CORNWALL, jr., Agent.
HEAD OFFICE, 179 St. James Street, MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations Aug. 14, 1879.

NAME OF COMPANY.	No. Shares.	Last Dividend. per year.	Share par value.	Amount paid per Share.	Last Sale. per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$56	112
Canada Life.....	2,500	7½-6mos.	40	50	85	198
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6mos.	100	10	22½	120½
Sun Mutual Life and Accident.....	5,000	4-6mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	26
Quebec Fire.....	5,000	10	100	65	49	80
Queen City Fire.....	2,000	10	60	10	10	100 106
Western Assurance.....	20,000	7½ 6mos.	40	20	26	162
Royal Canadian Insurance.....	20,000	5	100	80	15	45
Accident Insurance Co. of Canada.....	2335	8 per ct.	100	20	20	138
Canada Guarantee Co.....	2335	8 per ct.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	25	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, July 21, 1879.)

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	50,000	10	1	1	1	.....
British & Foreign Marine.....	50,000	50	50	4	16½ 16½	.....
Commercial Union Fire Life & Marine.	50,000	30	50	5	19½ 19½	.....
Edinburgh Life.....	5,000	10	100	15	.....	.....
Guardian Fire and Life.....	20,000	13	100	50	65	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	156	.....
Lancashire Fire and Life.....	100,000	30	20	2	7½	.....
Life Association of Scotland.....	10,000	30	40	8½	23½	.....
London Assurance Corporation.....	85,802	48	25	12½	60 62	.....
London & Lancashire Life.....	10,000	10	10	17-20	20 25	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	16½ 16	.....
Northern Fire & Life.....	30,000	70	100	6	39½ 40	.....
North British & Mercantile Fire & Life	40,000	55	.....	6½	45½ 46	.....
Pheenix Fire.....	6,722	£21 p. s.	.....	.....	313½	.....
Queen Fire & Life.....	200,000	80	10	1	5-5	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	22½ 22½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	1-16 1-17	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 5 1 5½	.....
Scottish Provincial Fire & Life.....	20,000	33	50	3	10 10½	.....
Standard Life.....	70,000	58½	50	12	75½	.....

The liability on all Bank Stocks and the Canada Guarantee Co.'y is limited to double the Amount of the Subscribed Capital. On all other stocks the liabilities of shareholders is strictly limited to the amount of Subscribed Capital.

Agricultural Insur. Co.,

(A STOCK COMPANY)
OF WATERTOWN, NEW YORK,
 CHARTERED IN 1853.

J. A. SHERMAN, Pres. ISAAC MUNSON, Sec'y

DEPOSITED WITH CANADIAN GOVT. - - - \$100,000.
 Insures nothing but Farm Property, Churches, Convents, Private Residences and similar risks with contents of same, against Loss or Damage by Lightning as well as Fire.

CASH ASSETS, January 1, 1879.....\$1,150,063.99
 Claims for Losses, Dividends..... 51,440.75
 Capital (paid up in cash)..... 200,000.00
 Unearned Reserve Fund..... 681,977.62
 Net Surplus..... 216,645.62

GEO. H. PATTERSON, Montreal, Manager Pro. Quebec.
 J. FISHER, Cobourg, Chief Agent, Ontario.

BOSTON MARINE UNDER WRITERS.

THESE COMPANIES CONTINUE TO INSURE
OCEAN MARINE CARCOES and FREIGHTS
 AT CURRENT RATES OF PREMIUM.

Losses promptly paid in Boston, Montreal or London.

H. HERRIMAN, Manager,
 17 ST. JOHN STREET, MONTREAL.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, \$500,000
DEPOSITED WITH GOVERNMENT, 58,000

PRESIDENT.—THOMAS WORKMAN, Esq.
 MANAGING DIRECTOR.—M. H. GAULT, Esq.

DIRECTORS:

T. WORKMAN, Esq.
 A. F. GAULT, Esq., M.P.
 M. H. GAULT, Esq.
 A. W. OGILVIE, Esq.
 T. J. CLAXTON, Esq., Vice-Pres.
 JAMES HUTTON, Esq.
 T. M. BRYSON, Esq.
 JOHN McLENNAN, Esq.

Toronto Board:

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 A. M. SMITH, Esq.
 WARRING KENNEDY, Esq.
 Hon. S. C. WOOD.
 JAS. BETHUNE, Esq.,
 Q. C., M.P.
 JOHN FISKEN, Esq.
 ANGUS MORRISON, Esq.

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

SURPLUS to Policy-holders, \$108,167 48.

All Pure Insurance. No Tontine. Periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward
 This Company issues Life and Accident Policies on all the most approved plans, at the lowest possible rates.

HY. O'HARA, Toronto,
 Branch & Gen. Agt. Nor. West'n Ont.
 R. MACAULAY, Sec'y.
 Active Agents wanted.

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

Head Office for Canada . 196 ST. JAMES ST
MONTREAL.

The Directors have decided to invest all the earnings of this Branch in first-class Canadian Securities, thus enabling them to offer superior advantages to the Canadian public.

AGENTS

Who wish to work up a permanent and remunerative business will now find this office a very favorable one to represent, owing to the above important change, and its well known stability and age.

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

All policies are issued direct from the Canadian office, and are entirely free from troublesome clauses and conditions.

FREDERICK STANCLIFFE,

Res. Secretary,

Balance Sheet for 1878 and full particulars on application.

Insurance.

THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, MONTREAL

This well known Company having reduced their rates for Canada, beg to draw attention to the security offered.

Investments in Canada over \$700,000.

Claims paid in Canada, over \$1,000,000

W. M. RAMSAY,

Manager, Canada.

DOMINION

FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

JOHN HARVEY, of J. Harvey & Co., President.
F. R. DESPARD, Manager.

H. P. ANDREW, Agent, Toronto.

HEAD OFFICE FOR PROVINCE OF QUEBEC:
119 St. Fm. Xavier St.
MONTREAL.

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

Insurance.

BRITON LIFE ASSOCIATION, (LIMITED.)

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION

12 PLACE D'ARMES, MONTREAL.

Capital. Half-a-Million Sterling.

£20,000 Stg. deposited with Imperial Government.

\$50,000 deposited with Dominion Government for exclusive benefit of Canadian Policyholders.

JAS. B. M. CHIPMAN,
Manager for Canada.

Established 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street.

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg.
Paid-up Capital, - £700,000 Stg.

ASSETS. £2,222,552 Stg.

CONFEDERATION LIFE

ASSOCIATION.

HEAD OFFICE, TORONTO STREET,
TORONTO, 24th July, 1879.

To the Canadian Policy-Holders of the Globe Mutual Life Insurance Company:

Many of the above having applied for re insurance in this Association, and the re-insurance of the entire list having been under consideration, while the Association cannot see its way to re-insure all the risks, the Directors will be happy to treat with such of them as are able to pass the requisite medical examination. The Managing Director, undersigned, will act as attorney for the re-insured, and make the necessary proof of claims and secure for them the share of deposit, or of the assets of the Company. Parties should communicate at once, when the necessary papers will be forwarded. Where there is an authorized agent of the Association the correspondence may be conducted through him.

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

J. K. MACDONALD,
Managing Director.

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

Manager for Nova Scotia,
AUGUSTUS ALLISON,
Halifax.

LONDON & LANCASHIRE

LIFE ASSURANCE CO.,

Of London, England.

CANADA BRANCH.

Head Office, 42 ST. JOHN STREET,
MONTREAL.

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JOHN OGLIVY, Esq. (Messrs. Ogilvy & Co.)
ROBT. BENNY, Esq. (Messrs. Benny, Macpherson & Co.)
JAS. S. HUNTER, Esq., N.P.

This Company has deposited at Ottawa for the EXCLUSIVE BENEFIT OF CANADIAN POLICYHOLDERS the sum of

\$100,000.00

In addition to which the WHOLE OF THE EARNINGS of the Branch ARE INVESTED IN THIS COUNTRY. The Canadian Investments now amount to over \$175,000 and are rapidly increasing.

Every desirable form of Life Policy is granted, and at Rates Lower than the majority of offices.
Cash Surrender Value or free paid-up Policies granted after the receipt of Two and Three Years Premium have been received.

Policies almost entirely FREE of conditions and unchallengeable on any ground whatever, connected with the documents on which the Assurance was granted, after they have been in existence five years.

GENERAL AGENTS.

FRANK HOLLOWAY, Quebec. GEO. M. GREER, Halifax.
J. A. MILL, Ottawa. D. B. DOWN, Kingston.
J. P. STANTON, Belleville. S. BRUCE HARMAN, Toronto.
GEO. RENNIE, Guelph. J. B. MOORE, Brantford.

Active Agents wanted Where the Company is not already represented. Apply to or address,

WILLIAM ROBERTSON,

Manager for Canada, Montreal.