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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE

11th. No. of File, 22 Dec. '79

A REVIEW.

Vol. 8.—No. 10.

MONTREAL, FRIDAY, APRIL 25, 1879.

{ SUBSCRIPTION  
\$2 per annum.

Leading Wholesale Houses of Montreal

## GAULT BROS. & CO.

Manufacturers and Importers,

MONTREAL,

Invite attention to their Spring stock of Canadian Woollens and Cottons, and English and Foreign importations, which is now complete, and comprises the most varied and select assortment ever offered by them to the trade.

Orders by letter or through travellers will receive most 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,

MITTS 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.

Fancy Goods Department.

## JOHN MACDONALD & CO.

JAPANESE



IN ALL THE

NEWEST DESIGNS.

## JOHN MACDONALD & CO.

21 & 23 Wellington Street,

TORONTO, ONT.

1879. SPRING. 1879.

## F. & G. CUSHING,

IMPORTERS OF

STAPLE AND FANCY

## DRY GOODS

STOCK COMPLETE

IN EVERY DEPARTMENT.

## F. & G. CUSHING

18 St. Helen Street,

MONTREAL.

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.

SPRING TRADE, 1879.

## J. G. MACKENZIE & CO.

Importers and wholesale Dealers in

BRITISH AND FOREIGN

## DRY GOODS.

STOCK COMPLETE.

St. Paul's Buildings, Paternoster Row,  
London, Eng.

AND

331 & 333 St. Paul Street,

Rear French Cathedral, MONTREAL.



The Chartered Banks.

**THE CONSOLIDATED BANK OF CANADA.**

Capital, - \$4,000,000

**DIRECTORS:**

President: SIR FRANCIS HINCKS, K.O.M.G. Montreal.  
 Vice-President: R. J. REEKIE, Esq., Montreal.  
 HON. ALEX. CAMPBELL, Senator, Toronto  
 JOHN GRANT, Esq., Montreal  
 HUGH McLENNAN, Esq., Montreal  
 HUGH McLENNAN, Esq., Montreal  
 W. W. OGILVIE, Esq., Montreal  
 JOHN RAMKIN, Esq., Montreal  
 DAVID GALBRAITH, Esq., Toronto  
 WILLIAM THOMSON, Esq., Toronto

J. B. Renny, - - - - - General Manager.  
 THOS. McCRAKEN, - - - - - Asst. Gen. Manager.  
 Arch. Campbell, - - - - - Inspector

**BRANCHES.**

MONTRÉAL.  
 Do, Chabollez Square.

Ayr. Newmarket.  
 Berlin. New Hamburg.  
 Belleville. Seafort.  
 Chatham. St. Catharines.  
 Clinton. St. Hyacinthe.  
 Galt. Sherbrooke.  
 Hamilton. Wingham.  
 Norwich. Woodstock.

TORONTO.  
 Do, Yonge street.

**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. Arnton, Esq.  
 A. R. 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, Simcoe,  
 Brantford, Stratford,  
 Cayuga, London,  
 Chatham, Lucan,  
 Collingwood, Montreal,  
 Dundas, Orangeville,  
 Dunnville, Ottawa,  
 Galt, Peterboro',  
 Goderich, St. Catharines  
 Sarnia, Windsor,  
 Woodstock.

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

**BANKERS.**

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

The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

AUTHORIZED CAPITAL,..... \$1,500,000  
 CAPITAL PAID In March 31, 1877..... 1,325,084  
 RESERVE FUND..... 300,000

**Board of Directors.**

R. W. HENEKER, President.  
 O. BROOKS, Vice-President.  
 B. Pomroy, E. O. Brigham,  
 G. K. Foster, Hon. J. H. Pope.  
 A. A. Adams, G. G. Stevens.

Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que.

WM. FARWELL, Cashier.

**Branches.**

Waterloo, Richmond,  
 Coaticook, Stanstead.  
 Cowansville  
 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, \$625,000.

Head Office, - - - Toronto, Ont.

**DIRECTORS:**

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

D. FISHER, 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 - - - - - 554,045

**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.—Bosanquet 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.

**PORTEOUS BANK,**

Paisley, Ont.

ESTABLISHED 1877.

Transacts General BANKING BUSINESS, issues Drafts and MAKES COLLECTIONS at Lowest rates. Reference, The Merchants' Bank of Canada.

E. SAUNDERS,  
 Manager.

The Chartered Banks.

**The Bank of Toronto.**

CANADA.

Incorporated 1855.

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

**DIRECTORS:**

WILLIAM GOODERHAM, President.  
 JAMES G. WORTS, Vice-President.  
 WILLIAM CAWTHRA, GEORGE GOODERHAM,  
 ALEX. T. FULTON, HENRY CAWTHRA,  
 JAMES APPELBE.

**HEAD OFFICE, TORONTO**

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

**BRANCHES:**

MONTRÉAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBURG, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathy, Interim Manager; ST. CATHARINES, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Hodgetts, Interim Manager.

**BANKERS.**

LONDON, ENG., The City Bank; NEW YORK, National Bank of Commerce, and C. F. Smithers and W. Watson; OSWEGO, N.Y., Second National Bank; QUÉBEC and OTTAWA, La Banque Nationale.

**STADACONA BANK.**

QUEBEC.

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

**DIRECTORS.**

A. JOSEPH, President.  
 Hon. F. GAGNEAU, M.P.F., Vice-Pres.  
 T. H. Grant, F. LeDroit, Joseph Shetyne, M.P.F.  
 F. Kirouac, G. R. Renfrew.

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal, Chicago—Ohio Co.—New York—C. F. Smithers and W. Watson. London, England, National Bank of Scotland.

**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—Araprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank, [limited.]

**Financial.**

**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 H. BULLEN,  
 Manager.

## 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..... \$814,000  
Reserve and Contingent Fund.. 107,500 921,500.00

Total Assets..... 1,593,750.00  
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.

## Stock Brokers.

## FENWICK & BOND, STOCK BROKERS

(MONTREAL STOCK EXCHANGE.)

OFFICE:

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

## Assignees, Accountants, &amp;c.

(For Legal Cards see other page.)

## Antigonish, N.S.

ARCH'D A. MAGILLIVRAY, J.P., County Treasurer, and Official Assignee. Collecting of debts attended to promptly.

## Ariehat, Cape Breton.

JOHN H. HINDRESS, Official Assignee, Notary Public, Commission Merchant, &c., Ariehat, Cape Breton.

## Araprior, Ont.

JAMES BELL, Official Assignee, a Commissioner and General Agent, Araprior, 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. McConkey, 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 DRIFILL, Bradford, County of Simcoe, Official Assignee, Accountant and Conveyancer, Valuator 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.

## Assignees, Accountants, &amp;c.

(For Legal Cards see other page.)

## 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 Inv. 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.

## 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. VARS, Insurance, Fire, Life, Marine. Money to loan. Colborne, Ont.

## Galt, Ont.

ALEX. MACGREGOR, Official Assignee, County of Waterloo, Galt, Ont.

## 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.

## Kingston.

W. F. RUDSTON, Accountant, General Agent, etc., Kingston.

## 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.

FAIR, WALKER & FAIR,

ACCOUNTANTS,

115 St. Francois Xavier Street, Montreal.

JOHN FAIR, Official Assignee.

JOHN WALKER.

JOHN FAIR, Jr.

TAYLOR & SIMPSON,

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

355 NOTRE DAME STREET, Montreal.

P. O. Box 1724.

JOHN TAYLOR, Official Assignee for the city of Montreal. ANDREW J. SIMPSON, Official Assignee for the District of Montreal.

## Assignees, Accountants, &amp;c.

(For Legal Cards see other page.)

## BEAUSOLEIL &amp; KENT,

ASSIGNEES, ACCOUNTANTS &amp; AUDITORS,

No. 55 St. James Street, Montreal.

C. BEAUSOLEIL, Official Assignee.

A. L. KENT, Accountant and Commissioner.

## JOHN M. M. DUFF,

Assignee, Accountant, and Auditor,  
Commissioner for taking affidavits for Quebec and Ontario.

ISSUER OF MARRIAGE LICENSES.

217 ST. JAMES STREET, MONTREAL.

P. O. Box 527.

## LAJOIE, PERRAULT &amp; SEATH,

Assignees &amp; Accountants,

Nos. 64, 66 &amp; 68 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.

## 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.

## Ottawa, Ont.

WM. PINNOCK,

OFFICIAL ASSIGNEE,

For the county of Carlton, including the city of  
Ottawa.

## Owen Sound, Ont.

GEORGE PRICE, Official Assignee for the County of Grey. Agent for the Dominion Telegraph Company, and Vickers' Express, Owen Sound, Ont.

## Penobscquis, N.B.

J. E. B. MCCREADY, Official Assignee for King's County, Conroy, &c., Penobscquis, 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.—Estates wound up  
with economy and despatch.

## 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.

**Assignees and Accountants.**  
(For Legal Cards see other page.)

**A. W. MURDOCH,**  
**OFFICIAL ASSIGNEE,**  
**Toronto.**  
**ACCOUNTANT, AUDITOR,**  
**GENERAL AGENT.**  
Collections promptly attended to. Correspondence solicited.

**Sherbrooke, P. Q.**  
**BROOKS & WIGGETT,** Joint Official Assignees,  
Accountants, Real Estate Agents, Fire and Life  
Insurance. J. W. Wiggert, 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 & GLENCH,** St. Catharines, Ont., Offi-  
cial Assignees, Accountants, &c. Collections a  
specialty. References if required.

**Stanford, P. Q.**  
**L. LAVERGNE,**  
Agent for Loan of Monies, for Real Estate and  
Insurances,  
NOTARY PUBLIC AND OFFICIAL ASSIGNEE,  
for the District of  
**ARTHABASKA, PRINCEVILLE,**  
**STANFOLD, P. Q.**

**Strathroy, Ont.**  
**H. NICHOLSON,** Accountant, Official Assignee,  
Real Estate Agent, Agent for National, Canadian,  
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, CLARKSON & CO.,** (see adv. on other  
page.)

**Uxbridge, Ont.**  
**W. M. SMITH,** Official Assignee for the County of  
Ontario, Agent for the Phoenix Fire Insurance  
Company of London, England, and the Imperial  
Loan and Investment Co.'s, Toronto. References: -  
G. Wheeler, Esq., M.P.; T. Paxton, Esq., M.P.P.;  
A. T. Buttar, Esq., late Official Assignee. Uxbridge,  
Ont.

**Walkerton, Ont.**  
**GEO. GOULD,** Official Assignee, &c., Walkerton,  
Ont.

**W. M. SMITH,** Official Assignee for the County of  
Bruce, Walkerton, Ont., Agent for "Allan,"  
"Anchor," and "Dominion" Royal Mail Steamers,  
Canada Permanent Loan and Savings Co., Account-  
ant, Conveyancer, &c., Commissioner in Queen's  
Bench. Money to Loan. Prompt attention given to  
Collections, and to all information required from  
him.

**Waterloo, P. Q.**  
**THOS. BRASSARD,** Official Assignee for the  
County of Shelburne, Waterloo, Que.

**Welland, Ont.**  
**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, Ac-  
countant, Auditor, &c., Office at the Court  
House, Whitby, Ont.

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

**Windsor, Ont.**  
**J. McCRAE,** Official Assignee for Essex County,  
Windsor, Ont.

**Leading Wholesale Trade of Montreal.**

**JODOIN & CO.**  
MANUFACTURERS OF  
**STOVES & HOLLOW WARES,**  
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**JOHN L. CASSIDY & CO.,**  
IMPORTERS OF  
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MANUFACTURERS OF  
PORTABLE AND STATIONARY  
**ENGINES,**  
Steam Pumps, Shafting, Pulleys, &c.  
Office:  
722 ST. JOSEPH STREET,  
MONTREAL.

**GEORGE R. PROWSE,**  
(SUCCESSOR TO PROWSE BROS.)  
MANUFACTURER OF  
**French Cooking Ranges,**  
FOR FAMILIES, HOTELS and RESTAURANTS,  
The only Canadian award for  
**Wrought Iron Ranges—Paris, 1878.**  
Printed Circulars and Testimonials on  
application.  
**HOUSE FURNISHING HARDWARE,**  
224 ST. JAMES STREET.

**Leading Wholesale Trade of Montreal.**

**W. & F. P. CURRIE & CO.**  
100 GREY NUN ST., Montreal,  
Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates, Tin Plates,  
**Boiler Tubes, Gas Tubes,**  
Ingot Tin, Rivets, Veined Marble,  
Ingot Copper, Iron Wire, Roman Cement,  
Sheet Copper, Steel Wire, Portland Cement,  
Antimony, Glass, Canada Cement  
Sheet Zinc, Paints, Paving Tiles,  
Ingot Zinc, Fire Clay, Garden Vases,  
Pig Lead, Flue Covers, Chimney Tops,  
Dry Red Lead, Fire Bricks, Mountains,  
Dry White Lead, DRAIN PIPES.  
Patent Encaustic Paving Tiles, &c.

MANUFACTURERS OF  
**SOFA, CHAIR, AND BED SPRINGS.**  
A large stock always on hand.

**SHAW BROS. & CASSILS**  
**TANNERS**  
AND DEALERS IN  
**HIDES & LEATHER,**  
13 Recollet Street, Montreal.

**COCHRANE, CASSILS & CO.,**  
MANUFACTURERS OF  
**Boots and Shoes, Wholesale**  
CORNER OF  
St. Peter & St. Sacraments Streets,  
M. H. Cochrane, }  
Chas. Cassils, } **MONTREAL.**  
Abram Spaulding.

**CASSILS, STIMSON & CO.**  
IMPORTERS OF  
**Foreign Leathers, Prunellas and**  
**Shoe Findings,**  
LEATHER COMMISSION MERCHANTS,  
13 & 14 ST. HELEN STREET,  
MONTREAL.  
ARCHD. M. CASSILS. CHAS. STIMSON

**AMES, HOLDEN & CO.**  
Manufacturers of, and Wholesale Dealers in  
**Boots and Shoes,**  
596, 598, 600, 602 & 604 Craig St., Montreal.

A large and well assorted stock constantly  
on hand, specially adapted to the wants of the  
country trade.

**JAMES MCCREADY & CO.,**  
WHOLESALE  
**BOOT AND SHOE**  
MANUFACTURERS,  
35 & 37 WILLIAM STREET,  
MONTREAL.

Leading Wholesale Trade of Montreal.

**HENRY BEATTIE & CO.**

Importers of

T E A S ,

GENERAL GROCERIES,

WINES and SPIRITS,

152 MCGILL STREET,  
MONTREAL.**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS,

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

**NOTICE.**

Messrs. Dufresne &amp; Mongenais beg to call particular attention to their large and varied stock of French goods, consisting of:

MARMALADE DEMIRABELLES.  
MARMALADE DE FRAMBOISE.  
GELEE DE GROSEILLES, &c., &c.  
CASES FRENCH PICKLES.  
CASES FRENCH PRUNES.  
CASES FRENCH VINEGAR.  
CASES FRENCH WINES.  
CASES FRENCH LIQUEURS.

Also a very largestock of Havana and Bordeaux Cigars.

DUFRESNE &amp; MONGENAI

ROYAL TEA & COFFEE Warehouse  
221 NOTRE DAME ST., MONTREAL.

× ASBESTOS, ×

Indestructible by Fire or Acids,

Asbestos Steam Pipe Packing,  
Asbestos Steam Joint Packing,  
Asbestos Pipe and Boiler Covering,**FENWICK & SCLATER,**32, St. Francois Xavier St.,  
MONTREAL.

× ×

Brewers and Maltsters.

**CARLING'S AMBER ALE,****CARLING & CO.**Brewers & Maltsters,  
LONDON, CANADA.

A Stock of their celebrated Amber Ale and Porter always on hand—in cask and in bottle. Orders from the Trade respectfully solicited.

**TURNER, CLARKSON & CO.,**

OFFICIAL ASSIGNEES

ACCOUNTANTS

**TORONTO.**

AND GENERAL ATTORNEYS,

Leading Wholesale Trade of Montreal.

**CANADA PAPER CO.**

(LIMITED.)

Late ANGUS, LOGAN &amp; CO,

Manufacturers of News, Book and Coloured  
Printing Papers,ENVELOPE PAPERS AND ENVELOPES,  
Manilla, Brown, Gray and Straw Wrapping Papers,  
Rooding Felt and Match Paper, Strawboard and  
Paper Bags, Cards and Card Board.

Blank Books.

Importers of every description of fine  
WRITING AND JOBBING PAPERS, ENAMEL-  
LED PAPERS, ENVELOPES.Mills at Windsor, Sherbrooke and Portneuf.  
374, 376, 378 ST. PAUL STREET, MONTREAL.**DOMINION PAPER CO'Y.**

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURERS OF

The following grades of high class papers:—

Nos. 1 & 2 Book and Printing, (Toned & White),  
" 3 News and Printing, "White Tea and Bag,  
Bleached Manilla Envelope, Bag and Wrapping.  
White Manilla Tea and Wrapping.  
Unbleached Manilla Bag and Wrapping.**JOHN GRILLY & CO.,**

MANUFACTURERS OF

Paper, Envelopes and  
Paper Bags.389 ST. PAUL STREET,  
MONTREAL.

MILLS AT JOLIETTE, P.Q.

Fine Manilla &amp; Flour Sack Paper a Specialty.

**OWEN MCGARVEY & SON,**

WHOLESALE &amp; RETAIL

**FURNITURE,**7, 9 and 11 St. Joseph Street,  
MONTREAL.

THEIR business is the oldest in the city, having been established over 30 years ago by the senior member of the firm. Since the opening of the new warehouse their stock is acknowledged by all who have seen it to be the largest, best assorted and decidedly the richest ever on view in the Dominion.

The Wholesale Store contains a very large assortment of plain Furniture, also at retail rates, which have been reduced 20 per cent. below former prices. All goods warranted to be as represented; if not, can be returned and money refunded. A call of inspection is requested at

**OWEN MCGARVEY & SON'S,**  
7, 9 and 11 St. Joseph Street,  
The Oldest Furniture Store in the City.

Leading Wholesale Trade of Montreal

**H. A. NELSON & SONS.**

Manufacturers of, and Wholesale Dealers in

BROOMS, BRUSHES,

WOOD &amp; WILLOW WARE,

AND

General Grocers' Sundries.

IMPORTERS OF

CLOCKS, LOOKING-GLASSES &amp; PLATES

Fancy Goods and Toys,

Montreal House, 93 to 97 St. Peter St.  
56 and 58 Front Street West, Toronto.**DAVIDSON BROS. & CO.,**

IMPORTERS OF

STAPLE &amp; FANCY DRY GOODS

SMALL WARES, &amp;c., &amp;c.

18 LEMOINE STREET,

(Opposite St. Helen Street.)

MONTREAL.

Orders promptly attended to.

J. J. DAVIDSON.

A. M. DAVIDSON

**JAMES ROBERTSON,**

General Metal Merchant

AND MANUFACTURER,

Canada Lead and Saw Works,

WORKS:

Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,  
MONTREAL.**J. RATTRAY & CO.,**

Manufacturers, Importers and Wholesale Dealers

IN

TOBACCO, SNUFF, CIGARS,

AND GENERAL

TOBACCONISTS' GOODS:

MANUFACTORY:

No. 80 ST. CHARLES BORROMEE STREET.

WAREHOUSES AND OFFICE:

428 ST. PAUL cor. of ST. FRANCOIS XAVIER ST.  
MONTREAL.**WYATT & CO'Y.,**

EXPORTERS OF

SUPERIOR

PICKLES, SAUCES, JAMS,

POTTED MEATS, &amp;c.

ABERDEEN WORKS, London, England.

JAMES LOBB, SOLE AGENT,

50 Front Street, East, Toronto.

Leading Wholesale Trade of Montreal.

**MCLACHLAN BROS. & COMPANY,**

480 St. Paul & 401 Commissioners Sts.  
**SPRING STOCK NOW COMPLETE**

Ready for inspection Special Lines (bought below cost,) worthy the attention of close buyers.

Come and inspect them. Your orders will have Prompt Attention.

J. S. MCLACHLAN. Wm. MCLACHLAN.  
 CHARLES MORTON.

**CRATHERN & CAVERHILL**

IMPORTERS OF HARDWARE, IRON, STEEL,

Tin, Canada Plates, Window Glass, Paints and Oils,

Caverhill's Buildings, 135 St. Peter  
 MONTREAL.

AGENTS, VIEILLE MONTAGNE ZINO Co.

**WM. BARBOUR & SONS,**  
**IRISH FLAX THREAD**  
 LISBURN.

Received

Gold Medal

THE

Grand Priz

Paris Exhibition, 1878.



Received

Gold Medal

THE

Grand Priz

Paris Exhibition, 1878.

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

**WALTER WILSON & CO.,**

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

**JOHN CLARK, JR. & Co.'s**

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

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

**M. E. Q.**

ESTABLISHED 1851

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD —AT THE— CENTENNIAL EXHIBITION —FOR—

1890

**Excellence in Color, Quality & Finish**

Trist Orders are solicited.  
 Wholesale Trade supplied only.

**WALTER WILSON & CO.,**  
 SOLE AGENTS,  
 1 & 3 St. Helen St., Montreal.

**C. MACDONALD & CO.,**

MANUFACTURERS AND IMPORTERS OF

**HATS, CAPS, FURS,**  
**STRAW GOODS,**  
 &c., &c.

We purpose selling only to *really responsible* merchants. As the matter now stands, a substantial tax is levied on responsible people to liquidate debts contracted by irresponsible traders. To obviate this, and effect the foregoing purpose, our prices will be at such rates as will give our customers a substantial advantage. Our Stock is all now, and selected from the leading styles in the English, American and Canadian markets.

**C. MACDONALD & CO.,**

**37 ST. PETER STREET,**

**MONTREAL.**

LATE MACDONALD, MOODIE & CO.

Leading Wholesale Trade of Montreal.

THE

**Paton Manufactur'g Co.**

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF

**HIGH CLASS TWEEDS,**

The most popular Goods in the Trade. For sale at all the LEADING DRY GOODS HOUSES in the Dominion.

Board of Directors.

R. W. HENEKER, Esq., . . . . . President.  
 GEORGE STEPHEN, Esq., . . . . . Vice-President.  
 A. PATON, Esq., . . . . . Managing Director.  
 ALEX. BURNIN, Esq., . . . . . Sir A. T. GALE, K.C.M.G.  
 Hon. M. H. COCHRANE, Senator; S. J. POMROY, Esq.  
 Hon. J. H. POPE, M. P.; ALEX. MITCHELL, Esq.

**COPLAND & McLAREN,**  
 Importers and Manufacturers  
 CORNER  
**WELLINGTON & GREY NUN STS.**  
 MONTREAL.

Fig Iron, Galvanized & Black Sheet Iron,  
 General Supplies for Foundries,  
 Fire Bricks and Fire Clay,  
 Drain Pipes and Branches,  
 Chimney Tops and Linings,  
 Garden Vases and Edging,  
 Cement, Portland, Roman and Water-Lime,  
 Tiles and Flue Covers,  
 Wheelbarrows for Excavators,  
 Garden Wheelbarrows,  
 White Lead, Paints, Oils, Turpentine,  
 &c! &c., &c. &c  
 Bradley Tin Plate and Tinned Sheer

Leading Wholesale Trade of Montreal.

**The New Tariff.**

DUTY ON

**Machine Twist,**  
**Sewing Silks, &c.,**  
 25 P.C.

We take pleasure in notifying the trade that there will be no change in our price list.

**BELDING, PAUL & CO.**

MONTREAL.

Commercial Summary.

REMOVAL.—On or about the 1st of May the JOURNAL OF COMMERCE will remove to the elegant offices on the first floor of the Exchange Bank Building, till lately occupied by the Union Mutual Life Insurance Co., and during the past year by the Imperial Fire Insurance Co. of London, England.

— John F. Esterbrooks, grocer, Portland, N.B., has been sold out to satisfy a bill of sale.

— The rate of losses to premiums in California is twenty-six per cent., or about one-half what it is in the rest of the country.

— The cental is now a legalized weight in Great Britain, and millers with others are moving to have ten pounds legalized as a stone, and 2,600 pounds as a ton.

— The loss by fire in Europe is only about one-fourth what it is in this country, on property of equal valuation. Incendiarism is punished there.

Leading Wholesale Trade of Montreal.

## EAGLE FOUNDRY, GEORGE BRUSH,

84 to 84 King and Queen Streets, Montreal,

MAKER OF

Steam Engines, Steam Boilers, Hoisting Engines,  
Steam Pumps, Circular Saw Mills, Bark Mills, Water  
Mills, Mill Gearing, Hangers and Pulleys, Hand and  
Power Hoists for Warehouses, &c., also, sole Manu-  
facturers of

Blake's Patent Stone and Ore Breaker,  
with Patented Improvements.

"ASKWITH'S" Patent Hydraulic Lift.

AND AGENT FOR

WATERS' PERFECT ENGINE GOVERNOR.  
And Heald & Sisco's Centrifugal Pumps.

## COTTON, CONNAL & CO.,

3 Merchants' Exchange, Montreal.

## CONNAL, COTTON & CO.,

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.

Orders for SCOTCH REFINED SUGARS and  
merchandise executed in the British markets ON  
BEST TERMS.

— Now is the time to begin the planting of  
the Beaconsfield Grape vines. There is so  
much claimed for this particular species that  
it is worth making the experiment.

— Geo. C. Pitfield, grocer, Moncton, N.B.,  
and T. W. Bell, soap manufacturer, Shediac, have  
each given bill of sale, the former for \$300 on  
goods in store and the latter for \$1,200 on goods  
and soap in factory.

— B. Sherrin & Company, grocers, Bramp-  
ton, Ont., are in trouble. They have been deal-  
ing with W. J. Shaw & Co. and John Turner  
& Co., who recently succumbed, and are seek-  
ing a compromise. A statement of their affairs  
is being prepared to submit at a meeting of  
their creditors called for an early day.

— Mr. Dustan, of Halifax, who fought the  
sugar battle so earnestly, is said to have received  
a cablegram from his Nottingham friends stat-  
ing that Mr. Frier is coming out to Halifax im-  
mediately to give his personal attention to the  
erection of the sugar refinery in Halifax.

— Mrs. Lewis, wife of John Lewis, of Belle-  
ville, hardware dealer, has been placed in insolv-  
ency, a writ of attachment having been issued  
by Thomas Darling, of this city. Her husband  
became insolvent sometime since, and she has  
meantime carried on the business under the  
name "Lewis & Co." An interesting point of  
law is expected to arise, being as to whether a  
married woman can be made an insolvent under  
the law of Ontario.

— The bill to amend the charter of the  
weakly Ottawa Agricultural Insurance Com-  
pany, having been strenuously opposed from  
influential quarters, has been withdrawn, and  
arrangements have been almost completed for  
reinsuring the outstanding risks in that staunch  
concern, the Agricultural Insurance Company  
of Watertown, New York, which also gobbled  
up the Canada Agricultural Insurance Com-  
pany last fall. The arrangements are subject

Leading Wholesale Trade of Montreal.

# GREENE & SONS CO.,

## MONTREAL.

### Wholesale Manufacturers

## HATS, FURS, STRAW GOODS.

MANUFACTURERS OF WOOL FELT HATS.

MANUFACTURERS OF FUR FELT HATS.

MANUFACTURERS OF FURS.

OUR CUSTOMERS buy direct from first hands.

ALL THE LEADING STYLES.

*Newest Goods, Best Value,*  
LIBERAL TERMS.

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

to ratification by the shareholders at a meeting  
to be held in Ottawa, the 30th inst. If properly  
managed it is probable no further calls will be  
required.

— S. C. Brownell, of Prescott, Ont., dealer in  
confectionery and fancy goods, is in trouble.  
He stepped across from Hamilton, St. Lawrence  
County, New York, about four years ago, and  
has managed with nothing but enterprise at his  
back to run up liabilities of \$1,000 a year, or  
more. He shows assets of about \$500, chiefly  
consisting of candies, a few fancy goods, station-  
ery, furniture, &c., to pay \$4,000 or \$5,000. N.  
J. Wright of the town claims to be a creditor,  
and has some goods belonging to the estate in  
his hands. The new amendments to the Insol-  
vent Act exclude even fathers and mothers-in-  
law, and if they pass the House, will apply from  
the first April inst. Mr. Brownell failed on the  
17th. He has made no offer for the estate. Our  
credit system is surely a wonderful institution.

— At a meeting of the creditors of Arthur  
Garden, Thorold, Ontario, on the 16th inst., the  
insolvent offered 30 cents in the dollar, in 3, 6,  
9 and 12 months, unsecured, and without inter-  
est; or 25 cents cash. The offer was not accepted  
and the stock is advertised for sale by tender.  
His liabilities amount to \$4,954; assets, \$4883;  
but among the latter are \$1,900 of book accounts  
of which nearly three-fourths are considered  
bad. Mr. Garden began business in August,  
1877, with a cash capital of \$1,300, and bought  
out an old stock at cost for the sake of getting  
the business, which, with the bad debts, he claims  
to be the cause of the deficiency.

— The introduction of magnets into all the  
principal mills nowadays has been a revelation  
to the millers who complained of wire in wheat.  
Not only have the magnets captured all the  
stray pieces of wire bands, and thus removed  
the last and only objection urged against wire-  
binding harvesters, but they have revealed the

startling fact that of the scraps of iron and steel  
that find their way to the mills, mixed with  
wheat, fully one-half are something besides  
pieces of wire, and a large proportion of which  
are of such a nature as to be even more danger-  
ous to mill machinery. The magnets gather  
everything of this kind with the certainty of  
fate, and the millers are free to acknowledge  
that their introduction is a blessing, the value  
of which cannot be over-estimated. The de-  
vice is so simple and cheap, and the remedy for  
the evils complained of is so complete, that  
farmers and manufacturers will never again  
hear any complaints from millers growing out  
of the use of self-binding harvesters and wire  
bands.

— On Wednesday and Thursday of last week  
the following bankrupt stocks were sold under  
the hammer in Toronto: J. B. Read, Rousseau,  
general stock, valued at \$4,800, at 50¢ cents on  
the dollar; George Maughan & Co., Ingersoll,  
wall paper, stationery, etc., valued at \$5,215, at  
60 cents on the dollar; John McMahon, Barrie,  
dry goods, valued at \$2,683, at 53 cents on the  
dollar; Judge & Parsons, Mono Mills, dry  
goods and groceries, valued at \$1,989, at 51¢  
cents on the dollar; W. T. Scott, Bowmanville,  
boots and shoes, valued at \$1,407, at 72 cents  
on the dollar; S. C. Collins, Toronto, boots  
and shoes, valued at \$300, for 71 cents on the  
dollar. The sales were largely attended.

— The stock of Wm. Colbeck, of Owen  
Sound, merchant tailor, who failed recently,  
has been sold, realizing an average of 60¢ in  
the dollar. Trouble, heavy rent and insufficient  
capital.

— Andrew McGirr of Feversham, Ont., store-  
keeper, who failed last February, with liabilities  
of \$6,000 and assets of \$1,400, chiefly real estate  
and goods, has effected a settlement, at 12½  
cents in the dollar, cash. Brought down by  
the credit system.

Leading Wholesale Trade of Montreal.

# 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 &amp; Woollen Goods;

ARE ALSO PREPARED TO SUPPLY

Wool to Manufacturers at most advantageous figures.

We sell to the Wholesale Trade only.

— The Dominion Paper Co., of Montreal, have again set their mills in operation.

— T'Kint, the plunderer of the Bank of Belgium, has just been sent to the Prison of Louvain to undergo his fifteen years of penal servitude.

— Redpath's refinery sugar, white and yellow, is in the market, and, besides being an honest article, sells at half a cent. per lb. lower than the American.

— It is stated that a glass manufactory is to be started at St. Louis, Kamouraska, Que., where large beds of silica have been found.

— The new mill factory to be established within the next two months in Hamilton will employ between 75 and 100 men.

— A statement of the affairs of Joshua Shier of Cannington, Ont., boot and shoe dealer, insolvent, shows liabilities of \$2,373; assets \$1,275. A meeting of creditors is called for the 30th inst.

— Mr. A. M. Perkins, the assignee in the case of the mis-called Superior Foundry Co., of this city, announces a second and final dividend of four cents in the dollar, payable after the 26th inst.

— Messrs. W. C. McLaren & Co. have at length obtained the necessary majority to accept their offer for the estate, 40 cents in the dollar, unsecured, payable in 3, 6, 9 and 12 months.

— Mr. Burger, an insurance agent at Millmay, and formerly a resident of Walkerton, has transferred himself to the other side of the line 45, taking with him, it is said, about \$3,000 belonging to persons for whom he had obtained loans.

— A Frenchman who has lived in America for several years says: "When they build a railroad, the first thing they do is to break ground. This is done with great ceremony. Then they break the stockholders. This is done without ceremony."

— The Brooklyn Life Insurance Company of New York is about to open business in Canada. A clever insurance manager in this city is about to be appointed agent.

— The assignee has been instructed to sell out *en bloc* the entire stock, machinery and plant of S. P. Groat, proprietor of the London, Ont., *Standard*, on the 1st inst., or piecemeal if necessary, without reserve.

— A writ of attachment has been issued against the firm of E. & J. Wintermute, of Arkona, Ont., general dealers. Liabilities, \$11,000; assets consist of stock, \$5,000, and book-debts \$1,000, three-fourths of the latter sum being bad or doubtful.

— A writ of attachment has been issued against the estate and effects of John D. O'Neil, of Watford, Ont., at the instance of Messrs. Laing, Sutherland & Co., of London. O'Neil endorsed notes for his brother-in-law, who failed in the dry goods business in Watford about two months since.

— At a meeting of the creditors of R. Jellyman, paper-box manufacturer, of this city, held a few days ago, the statement submitted showed the liabilities unsecured to be: direct, \$66,562; indirect, \$48,000; mortgages, \$62,217; total \$176,780; assets nominally \$23,100. An offer of 75 cents on the dollar in 6, 12, 18 and 24 months was accepted.

— Referring to the paragraph in our last issue concerning Wyld & Darling Bros. of Toronto, it may be stated that Mr. Robt. Darling, who retired from that firm, does not continue the business in the former warehouses, but has in company with Mr. Cockshutt, as already stated, taken other premises. The business of Messrs. Wyld & Darling Bros. is being carried on as usual by the original partners and under the same firm name. The arrangement with Brock Bros. does not go into effect for some two months yet.

Leading Wholesale Trade of Quebec

## J. H. BOTTERELL & CO.

VALIER STREET, QUEBEC,  
**BOOT AND SHOE**MANUFACTURERS,  
(WHOLESALE.)Always on hand a full and complete stock at reasonable prices.  
Orders by Mail will be carefully selected and promptly shipped.

OFFICE STATIONERY

## BLANK BOOKS,

INTEREST TABLES,  
CUSTOM HOUSE FORMS, &c.,  
To be had at

W. DRYSDALE &amp; CO.,

232 St. James Street, MONTREAL.

## S. H. MAY & COMPY,

IMPORTERS OF

### PAINTERS SUPPLIES

of every descriptions, including

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

— R. N. Beckwith, commission merchant, Halifax, N.S., is offering 50 cents in the dollar, 45 cents secured and 5 cents unsecured, in 4, 8, and 12 months. Liabilities, \$6,500 direct, \$2,500 indirect; assets valued at \$1,500. He lost considerably in small sums during the past two or three years, and since the beginning of the present year his losses aggregate nearly \$1500. Mr. Beckwith has the sympathies of the community in his difficulties. He has all along been regarded as a very careful and attentive man, and whose personal character and business integrity were above reproach. It is to be hoped he will succeed in carrying out his compromise, that he will be more successful in the future and retrieve his position.

— The following formula shows the manner and cost of making the "New Maple Syrup, Just Received," which sells early in the season, before the frost is out of the maples, at \$1.20 per gallon:

Sugar Syrup, worth \$0.40.....	50 cts. per gal.
Duties, 10 cts.....	10 cts.
3 of one gallon, 9 lbs.....	37½ cts.
3 lbs. French glucose, 7 cts.....	21 cts.

Total cost ..... 58½ cts.

Sold at \$1.20, or at over 100 per cent profit.

— An American house in the paper business thus addresses the trade: "We can afford to do business at a smaller percentage than any other house we know of.—Why? Because we never make a bad debt. No goods ever leaving our presence or control without being paid for. We can sell a hundred reams of paper for a profit of one cent a ream and still make money. Hence our extremely

Leading Wholesale Trade of Montreal

**MORLAND, WATSON & CO.**Iron and Hardware Merchants and  
Manufacturers. All descriptions of  
**SHELF AND HEAVY HARDWARE.**MONTREAL SAW WORKS,  
MONTREAL AXE WORKS,  
385 & 387 ST. PAUL ST., MONTREAL  
**SKATES**Agents for the sale of Messrs. Barney, &  
Berry's celebrated Skates. Invite the attention of  
dealers to their stock and prices for the present  
season.Illustrated Catalogues and prices or samples  
forwarded on application.**Order early.****H. M. HAMILTON & CO.**

(Successors to Hamilton, Lounsbury &amp; Co.,)

**MANUFACTURERS' AGENTS,**  
*Commission Merchants,*  
AND IMPORTERS OFHouse-Furnishing Hardware, Heavy  
Metals, Etc.43 DOCK STREET,  
ST. JOHN, N.B.

P. O. Box 225.

**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 OFTeas, Sugars, Tobaccos, Wines & Spirits  
DUNDAS STREET,  
LONDON, . . . . . ONT.

low prices. Don't ask for credit, you will not get any. Not even thirty days, one week, or even one hour, or a minute. We sell for cash only. Our profits are too insignificant to make it judicious to do business in any other way. But we can and will give more for your money than you can get elsewhere. Orders for goods C. O. D. must be accompanied by cash enough to pay express charges both ways, in case goods are returned." Is this the secret of American cotton manufacturers' being able to sell our jobbers at ante-tariff prices laid down, as stated in our dry goods report last week?

—When a woman can't do anything else she usually goes upon the stage, and when she can't succeed upon the stage—if we are to judge from the latest German news—she starts a bank. Adele Spitzeder, a Munich actress, was sent to prison in 1873 for swindling the public out of many millions of marks by her Dechauer-Banken, institutions conducted, she

Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star,  
Diamond Star and Double Diamond Star Brands  
English 16, 21 and 26 oz. Sheet.  
Rolled, Rough and Polished Plate Glass.  
Colored, Plain and Stained Enamelled Sheet  
Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Stores, &amp;c., &amp;c., &amp;c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 267 Commissioners Street  
MONTREAL.**MILLS & HUTCHISON,**

186 McGill street, Montreal.

**SPRING TWEEDS**

ARE

CHOICE AND ATTRACTIVE

AND

**EXCEPTIONALLY GOOD VALUE.**Travellers now on the road.  
Inspection invited from buyers visiting Montreal.

asserted, for the furtherance of the interests of religion. Within the past twenty years such swindles have been successfully worked at Munich, Madrid, Naples, and Mexico, always by women, and invariably in the same method: attracting depositors from among the ignorant classes by an offer of exorbitant interest. Mlle. Spitzeder has served out her term and vainly tried to make a living on the boards; hence she has re-opened her bank, and deposits are flowing in upon her, on which she pays 8 per cent. a month. In due time there will be another crash, but it will not do to blame the simple Bavarians, remembering how many on our own side of the water invest their savings in lottery schemes, or entrust them to well-meaning although financially ignorant persons, clerical or lay, or send their funds on to New York to be invested in Wall street speculations which are to pay \$1,000 for \$1.

—Wm. McGilvery, a marine insurance broker, of Portland, used to pay the premiums on policies taken out by him, by his promissory notes, and charge the amount of the same to the insured. At his death, the Union Ins. Co. (Me.) held his premium notes for \$30,000, and it sought to sequester from his estate for the payment of the notes what was due to him on account of such notes by the insured. The names of some of the policy-holders were unknown to the plaintiff company, as their policies had been taken "for whom it might concern." In regard to these, the plaintiff prayed for a discovery. It was held by the Supreme Court of Maine that it could not compel the sequestration sought for. It was enunciated,

Leading Wholesale Trade of Toronto

ESTABLISHED, A. D. 1840.

**PETER R. LAMB & CO.,**

MANUFACTURERS,

Toronto, . . . . . Ontario.

Blacking, Snow Blacking, Leather  
Preserver, Harness Oil, Neats Foot  
Oil, Glue, Ivory Black, Animal Char-  
coal, Superphosphate, Bone Dust.**CHARLES RAYMOND,**

MANUFACTURER OF

Lock-Stitch and Chain-Stitch

**Sewing Machines,***To work by hand or foot Power*

GUELPH, ONTARIO.

Guelph Steam Confectionery.

**MASSIE, WEIR & BRYCE,**Successors to MASSIE & CAMPBELL,  
Manufacturers and Wholesale Dealers in**Biscuits, Confectionery  
AND CIGARS.***FANCY GOODS A SPECIALTY.***ALMA BLOCK,**

GUELPH, ONTARIO.

also, in this ruling, that the premium note of an insurance broker, received in payment of a policy for his principal, discharges the latter from liability to the insurer; but in case of loss, if the policy so provided, the amount of premium note could be deducted from the insurance, even if the insured had paid the premium to the broker.

—The stock of A. Boice, of Meaford, Ont., valued at \$6,303 was sold on the 15th inst., to Alex. A. Allan & Co. of Toronto at 57 cents on the dollar, 1-3 cash; balance 3 and 6 months with interest at 7 per cent. The cause of this failure was the carrying of an old debt of a Toronto firm and paying large "shaves." When in business it is stated that he, in connection with F. F. Harris, his son-in-law, teller and cashier in a bank agency at Meaford, arranged matters so that cash was entered to his credit as if deposited by him, which never was. The insolvent was arrested, and is now under \$2000 bail to stand his trial at the next court of competent jurisdiction in Owen Sound, charged with complicity to defraud the bank. Boice had rather an easy way of doing business, apart even from his alleged complicity with Harris. He had not taken stock for ten years past; kept no sales, merchandise, stock, or bank deposit book. It is supposed that he kept a cash book, but concluded, doubtless, that the less seen of it the better. The bank sets its loss at \$4000. Harris, as stated at the time, has left the country. Boice's liabilities are about \$17,000; assets about \$7,500.

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.**

GENERAL AGENTS FOR THE

DOMINION OF CANADA,

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

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.

— Henry Hoffman, watchmaker, Neustadt, Ont., who failed the 27th January, with liabilities of \$1,100, and assets of \$400, is offering to compromise at 25 cents in the dollar, in 2 and 4 months, the second payment only being secured. Trouble, bad debts.

— The re-opening of the St. Lawrence Hall is announced to take place on the 1st May. Mr. Henry Hogan, the proprietor, has spared no expense in entirely re-furnishing the house and adding many improvements necessary for the comfort and convenience of his guests. Mr. Hogan is well and favorably known as the proprietor of the St. Lawrence Hall in its palmy days, and there can be no doubt of a general welcome to him on his again taking possession of the establishment whose reputation was almost entirely due to his superior management and popularity.

— The following is a plain unvarnished statement of the affairs of Brown, Taylor & Co., of this city, wholesale dry goods merchants, whose failure we recently noticed:

Direct Liabilities..... \$15,375.67

Indirect Liabilities :

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

**LYMAN, SONS & CO.**  
WHOLESALE DRUGGISTS  
AND

MANUFACTURING CHEMISTS  
MANUFACTURERS OF

Linseed Oil,

White and Colored Paints,

Putty,

Calcined Plaster,

and Plaster.

DRUG AND SPICE GRINDERS.

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET

MONTREAL.

**GARVILL, BARR & CO.**

— IMPORTERS OF —

Iron, Tinplates, Galvanized Iron, Can-

ada Plates, Zinc, Ingot Tin and

Copper, Pig & Sheet Lead,

Window Glass, Dry

Red and White

Lead, &c.

A FULL STOCK ALWAYS IN STOCK.

375 St. Paul Street, Montreal.

**S. H. & A. S. EWING**

MONTREAL

**COFFEE & SPICE**

STEAM MILLS,

57 St. James Street.

**BOURGEAU, LIFFITON & CO.,**

PROPRIETORS

**COFFEE & SPICE**

STEAM MILLS,

113 COLLEGE Street, cor. ST. HENRY.

MONTREAL

**Batty's Nabob Pickles.**

(Sole Agents:)

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

Merchants Bank..... \$11,556.56

Sundries..... 3,906.89

\$15,463.45

Privileged—Rent and Salaries..... 1,070.00

\$16,445.67

ASSETS.

Stock ..... \$8,421.30

Fixtures ..... 2,210.90

Book debts, good and doubt-

ful..... 4,846.93 \$15,479.23

Deficiency..... \$ 906.44

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 Bellier, (Cognac.)

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

"Prize Medal."

Canada Vine Grower's Association of Ontario,

(Brandles, Wines, &c.)

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

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

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

Mmanuel Cardonosa & Co., (Barcelona and Tarragona

Spanish Ports.)

Roig, Bonseti & Co., (Barcelona and Tarragona

Spanish Ports.)

C. Scheydt De Wachter, Cete, (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 Chammatte & 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.)

**Hanagher Whiskey Distillery, Limited,**

(Old Irish Whiskies.)

The advertiser has been appointed agent for the

celebrated HENKES GIN for Quebec, Ontario and

Newfoundland.

**THE NEW TARIFF!**

To be published as soon after amendment as possible

The Customs and Excise Tariff

with a list of Warehousing Ports in the Domin-

ion, and Sterling Exchange, France, Rixmark,

and other Foreign Currency Tables, as in use

at the Custom House, all compiled from official

sources. The whole in a compact and handy

form for the pocket.

PUBLISHERS:

**MORTON, PHILLIPS & BULMER,**

MANUFACTURING STATIONERS,

375 Notre Dame Street, Montreal.

THE BOOK OF THE SEASON,

The authorized translation of

**Bismarck in the Franco-German War.**

By DR. MORITZ BUSCH.

Two Volumes in one, 720 pp. 12mo, extra cloth, black and gold. Price, \$1.50.

**JOHN M. O'LOUGHLIN,**

BOOKSELLER & STATIONER,

243 St. James Street, Montreal.

In addition to the great depression in trade, and shrinkage in the value of stock, they attribute their failure to heavy losses, one especially of nearly \$6,000 by a party who had given them forged securities, did away with the goods, and has since fled the country; also to the robbery of the warehouse last spring, whereby they lost at least \$2,000. The partners were both men of undoubted character and assiduity, but, in a business so much over done as the dry goods trade has been in Montreal, it is scarcely to be wondered at that, with their limited capital, and under the above circumstances, they were obliged to succumb.

**H. SUGDEN EVANS & CO.**

(Late EVANS, MERCER &amp; Co.)

**WHOLESALE DRUGGISTS**

MANUFACTURING

**Pharmaceutical Chemists,**

41 to 43 ST. JEAN BAPTISTE ST.,

**MONTREAL.**

EVANS, BONS &amp; Co., LIVERPOOL, ENG.      EVANS, LESCHER &amp; EVANS, LONDON, ENG.

**WILLIAM DARLING & CO.,**

IMPORTERS OF

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

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

No. 30 St. Sulpice, & No. 379 St. Paul Streets  
**MONTREAL.**1879.      **READY**      1879.

FOR

**SPRING TRADE.**

OUR STOCK OF DRY GOODS IS NOW

**COMPLETE**

IN EVERY DEPARTMENT.

**T. JAMES CLAXTON & CO.**

No. 39 St. Joseph Street, Montreal.

**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, APRIL 25, 1879.

**PHOSPHATE OF LIME.**

It may be unnecessary to remind our readers of the interest which we have all along taken in the development of this new and important industry in Canada; and although, in common with most other branches of business, it has suffered from the general depression, we feel unabated confidence in its ultimate success. Hitherto the form which it has assumed has been chiefly in the exportation of the raw material, the mineral phosphate of lime, to England or other distant manufacturing centres; but the time has arrived when attention should be directed more especially to the manufacture of the superphosphate in Canada.

In a previous article (JOURNAL OF COMMERCE, July 26, 1878) we gave some important information and statistics in regard to the value of phosphatic manures generally, and to the production and exportation of the raw material; at the same time pointing out what we conceived to

be requisite in order to the further and more extensive development of the business. We propose now to continue the subject, chiefly in relation to the manufacture of superphosphate and utilization of the raw material in this country.

But before entering upon this branch of the subject, it may be interesting to note that the highly important discoveries of mineral phosphate of lime in Templeton, Buckingham, &c., are by no means of such recent date as is generally supposed. In fact they were placed on record long previously to those of any other district in Canada, although they have attracted no special attention until recently; and it is remarkable that, although more or less mined in the Burgess region for upwards of twenty years, no attempts have been made in the district lying north of the Ottawa until about four years ago, when the existence of the mineral there in workable quantity was doubtless generally regarded as a new discovery. In a paper published in the "Transactions of the Quebec Literary and Historical Society" for 1831, occurs a notice of certain geological explorations by Lieut. Ingall of the 15th Regiment in 1829 where, in speaking of the country lying between Lac aux Sables, on the Lièvres River, and the Ottawa, he mentions the existence, at some place, of "immense quantities of apatite (phosphate of lime) aggregated in veins running through the calcareous spar." We have also seen a report on a lead location in Buckingham by Mr. C. Robb, Mining Engineer, in 1870, in which the following passage occurs: "In my recent explorations on this property I discovered a bed containing a considerable amount of apatite or mineral phosphate of lime in the crystalline form. Although scarcely, perhaps, sufficient for mining purposes in this bed, the circumstance of the existence of this valuable mineral on the property may indicate its probable occurrence in workable quantity at some points."

In our previous article, above referred to, we pointed out, in general terms, the benefits which might be expected to result from the extensive use of our mineral phosphates at home, and also the obstacles in the way of such business. We shall now consider both these subjects a little more fully, and endeavor to show how the difficulties may be overcome. Without entering into scientific or technical details, it may be sufficient to state that the conversion of the phosphate into superphosphate of lime consists in the decomposition of the former, generally by sulphuric acid; by which process the greater proportion of the phosphoric acid

(the valuable and indispensable ingredient) is rendered soluble in the water of the soil. When applied to it, however, it is probably only to a very limited extent available in this form for the nourishment of the plants; because it immediately re-enters into combination with the lime, potash and other bases contained in the soil, and becomes comparatively insoluble, as before treatment with acid. Hence the question may arise, why it should be necessary to resort to such an expensive and troublesome process of manufacture, when it is almost certain that, within a short time after the superphosphate is applied to the soil, it will have returned again to the condition of the comparatively insoluble phosphate? The reason is simply the extreme degree of fineness to which the article is reduced by the chemical changes through which it has passed. It has been ascertained by direct microscopical observation that, while the smallest particle of the finest ground bone-dust would not average less than one-hundredth of an inch in diameter, the particles of the prepared phosphate measured only one twenty-three-thousandth of an inch. By this great subdivision, the phosphoric acid is presented to the roots of the growing crops under such form and condition as to be readily and at once taken up; and the extraordinary efficiency of soluble superphosphate, even when applied in small quantities as a fertilizer is explained. There can be little doubt, however, that the mineral phosphate, even in its raw state, when reduced to a fine powder, exercises a very beneficial influence in many cases, and in some way which we cannot at present fully understand.

The best specimens of English superphosphate of lime contain on an average about thirteen per cent. of soluble phosphoric acid and about three per cent. more in the form of insoluble and undecomposed phosphate of lime. The article, so far as hitherto produced in Canada from the native apatites, and under unpropitious circumstances, compares very favorably with this; the analysis showing an average of twelve and one-third per cent. soluble and two per cent. insoluble.

We shall now adduce, from authentic sources, some examples of the results of the application of superphosphate of lime as a fertilizer both in England and in Canada. In the former case the experiments were so extensive and so varied that it would be impossible, within our prescribed limits, to enter into all the details. The general results, however, show both for root and grain crops a positive advan-

tage of from 50 to 100 per cent. from the use of superphosphate. In the case of the Canadian experiments, in which we are more particularly interested, and which were conducted with superphosphate made at Brockville, and applied on land in that vicinity, and results carefully noted, we shall go a little further into details. The superphosphate was sown in quantities varying from 400 to 600 pounds to the acre.

*Estimated addition to the crop over and above that due to ordinary manuring.*

Barley, at least.....	25 per ct.
Rye.....	40 "
Grass, field No. 1.....	40 "
do do 2.....	75 "
Potatoes (highly manured). 40	"
Oats.....	15 "

The best effects were exhibited in cases where the superphosphate had been applied some years previously.

It has been well remarked by Mr. Waring, of Ogden Farm, with reference to phosphatic manure: "It is a capital manure in whatever form it may offer itself; and it is furthermore the manure of which all grain and meat-producing farms stand in the greatest need. Its importance to the agriculture of the country may be safely assumed to exceed that of all the other elements of imported or home-made fertilizers; that is, if we take into consideration not the results of a few years, but the prosperity of the country for generations."

Mr. Charles Robb, Mining Engineer, in his "Essay on the Mineral Resources of British North America," 1870, makes the following remark in reference to the same subject:

"When we consider the bearing of the phosphate of lime on the animal and vegetable economy, we must regard the discovery of this substance in such abundance, in a state of such purity, and so easily accessible, as one of the most valuable of the sources of wealth which have been added to the industry of the country during the last few years."

There are very large tracts of land in the eastern and southern part of this Continent which are said to have been in former years largely productive of wheat, but are now exhausted by careless cultivation, or rather want of cultivation. In our own immediate vicinity, the extensive alluvial flat lying between the St. Lawrence and Richelieu rivers, and comprising several thousand square miles, affords a striking example of such ruinous mismanagement, and a fine field for testing the restorative efficacy of our own phosphatic manures, which, as a legitimate ob-

ject of mining and manufacturing enterprise, and as an article of use and export, bid fair to afford to Canada a rich and permanent source of labor and of profit.

In our next article we shall give our views in a popular and practical form, as to what we conceive to be the best means of establishing this business on a permanent and profitable basis.

#### WHAT EDUCATION IS OF MOST VALUE.

From a perusal of the series of articles on this subject hitherto given in our columns it will be apparent to all such as are occupied in the production, exchange, or distribution of commodities, that acquaintance with science in some of its departments is of fundamental importance. Whoever is immediately or remotely implicated in any form of industry (and few are not) has a direct interest in understanding something of the mathematical, physical, and chemical properties of things; perhaps, also, has a direct interest in biology; and certainly has in sociology. Whether he does or does not succeed well in that indirect self-preservation which we call getting a good livelihood, depends in a great degree on his knowledge of one or more of these sciences: not, it may be, a rational knowledge; but still a knowledge, though empirical. For what we call learning a business, really implies learning the science involved in it, though not perhaps under the name of science. And hence a grounding in science is of great importance, both because it prepares for all this, and because rational knowledge has an immense superiority over empirical knowledge. Moreover, not only is it that scientific culture is requisite for each, that he may understand the *how* and the *why* of the things and processes with which he is concerned as maker or distributor; but it is often of much moment that he should understand the *how* and the *why* of various other things and processes. In this age of joint-stock undertakings, nearly every man above the labourer is interested as capitalist in some other occupation than his own; and, as thus interested, his profit or loss often depends on his knowledge of the sciences bearing on this other occupation. Here is a mine, in the sinking of which many shareholders ruined themselves from not knowing that a certain fossil belonged to a strata below which the mineral they sought is never found. Many persons will remember the scheme prosecuted some years ago in England for collecting the alcohol that distils from bread in baking, in which about \$100,000 was lost, all of which would have been

saved to the subscribers had they known that less than a hundredth part by weight of the flour is changed in fermentation. The Emma mine and similar schemes were not possible under a more general knowledge of geologic laws. Numerous attempts have been made to construct electro magnetic engines, Keeley motors and such, in the hope of superseding steam, but had those who supplied the money, understood the general law of the correlation and equivalence of forces, they might have had better balances at their bankers. Daily are men induced to aid in carrying out inventions which a mere tyro in science could show to be futile. Scarcely a locality but has its histories of fortunes thrown away over some impossible project.

#### PROTECTION IN THE COLONIES.

Such is the heading of an article in the London *Economist* of the 5th April, and at this particular juncture it will be interesting to our readers to learn the dispassionate opinions of a thoroughly free trade organ of English opinion, and of one which never writes in the spirit of party, but which enunciates its views as if sitting on a judicial bench. The article commences by stating that one of the permanent ideas of the English people is that the protectionist delusion must be short-lived, and that the taxation of the many consumers for the benefit of the few producers will in time cause the former to insist on a return to free trade. The *Economist* while heartily wishing that this were so, is of opinion that "self-deception is always costly;" and that "we have not to convert ignorant persons, but persons clearly aware of all that can be urged in favor of free trade." The *Economist* deals with the question as affecting the colony of Victoria, and refers specially to the speeches of Mr. Berry, the Premier of that Colony, who is at present on a deputation in England to advocate a change in the constitution of the Legislative Council. The *Economist* admits that the Australian arguments "are not those of English protectionists at all, and are not answered by the ordinary arguments of free traders." The *Economist* thinks that he will do a service by laying these arguments before his readers fully and frankly, and he proceeds as follows:

The first, and the one of most direct importance, is the purely financial one. The Australians say they must have a large revenue or they could not carry out the public improvements necessary in a new colony, and they cannot obtain a large revenue from direct taxation. The people will not bear it. They are, as a rule, so well off that in reasonable moderation they do not mind things being dear, and

will bear an addition even of 30 per cent. to prices without hating the Government, and without crying out for any tampering with the promises to the public creditor, good faith with whom is, above everything, essential to colonial prosperity. But they are, as compared with Europe, very few, very much scattered, and very impatient of direct demands from officials whom they appoint, and they will not bear heavy direct taxation, a property tax, or an income tax, or a tax upon successions. Such taxes necessarily, if confined to the few, would, on account of their fewness, be excessively heavy; and if extended, as in Germany, to the many, would be inordinately expensive and difficult of collection. To collect an income tax from a distant station would cost more than it was worth. Either, therefore, money must be raised by indirect taxes—that is, by making everything, except food, rather dear, or the colony must be governed cheaply, and the colonists distinctly and emphatically prefer the former alternative. They have no notion of a Government which can do nothing because it has no money. They want it to do a great many things which cost money to complete public works, to bring out emigrants, to guarantee railways, to make experiments in every kind of enterprise, and would rather subscribe under regulations for these ends than not secure them. Indeed, to speak frankly, it is very doubtful whether, if the revenue were too small, the debt would be respected, whether the interest would not be taxed or paid in inconvertible paper, a currency craze being quite as possible in Australia as in the United States. Heavy duties thus become imperative, and as the circumstances of a colony do not admit of heavy excise duties, they must be custom duties, which are easily and cheaply collected, are not felt except in the rise of prices, and, in the case of colonies like the Australian, can hardly be evaded. Smuggling, considering the distances to be traversed by importers who had to avoid regular harbours, would be too expensive an amusement. In Europe, where the population is dense and poor, light duties produce very often more money than heavy duties, on the principle that twenty pennies are worth more than a shilling; but, with a comparatively small and very thin population, which is also very well off, this is not invariably the case. The people of England, for instance, if the duty on tea were reduced one-half, might drink five times as much as before, and so refill the Treasury, but the people in Australia wishing for tea, and buying all they wish for, would not, if the tax were reduced, drink five per cent. more.

Heavy duties being thus, as Australians think, imperative, the only question remains whether they should be placed on luxuries not produced in the colonies, or on articles producible in the colonies, and therefore act as protective duties. The Australians say they should be protective, because protective duties in new countries tend to foster multiform kinds of industry. Their statesmen say they are quite aware that they are taxing the consumer for the benefit of the producer, and quite aware that they are diverting energy from its most productive channels; but that they do this deliberately, rather than see their

people reduced to very few and very uniform occupations. They say, for instance, that the natural occupations of Victoria are agriculture, sheep growing, cattle rearing, and gold mining, but that these occupations will not attract all their people. None of the four attract persons of weak physique. None of them absorb female labour. None of them give subsistence to that section of mankind which cannot, or will not, labour in the open air, which is, in fact, apt only for comparatively sedentary work. If the whole population is to be happy and industrious there must be varieties of possible work for them, and to create these varieties the State must aid nascent manufactures, either by advancing capital, which the colonies cannot do, or by giving bounties, which is an invidious practice, or by granting so much Protection as shall insure to home manufacturers the command of the home market till they are strong enough to stand English competition. Protection, they affirm, is a poor law worked in a way which prevents its object from feeling pauperized. It is a tax upon the majority who cultivate, and who, cultivation being the natural work of the country, are, therefore, comfortable, for the benefit of those who are too weak to take to that work, and would otherwise be impoverished till they became dangerous to the tranquility of the cities and to the prosperity of the colony. The protective duties are, in fact, large bounties deliberately paid in order that cities may grow, that capitalists may arise who are not squatters, that the feeble may be fed, and that civilization may take the varied form it assumes in Europe, which is the Australian ideal; instead of the uniform form it assumes in Asia, which is not their wish. The Australian statesmen do not want to rule a people of shepherds, but a people, as like the people of England as may be, and for this they and their followers are willing to make heavy sacrifices. They had rather, for instance, that Melbourne became a great civilized city, like the cities of Eastern Europe, than that the population of Victoria had no Melbourne, but were all a little richer. They are willing to impose and to endure compulsory subscriptions towards the existence of Melbourne.

There is a great deal in the foregoing statement of the causes which have led the colonists of Victoria to favor a protective policy that is applicable to Canada. The *Economist*, although it does not concur in the colonial reasoning on the subject, has little hope, if we may judge by the concluding paragraph of his article, that there is any probability of free trade being adopted in the colonies at an early period. The *Economist*, we are bound to acknowledge, discusses the subject in a much better spirit than the English press generally.

It should not be forgotten, in considering the time during which the protective delusion may last, that the agricultural population, which would appear to be so injured by the colonial form of Protection, is not quite so hostile to it as it should be. It also desires that many kinds of indus-

try should exist. It imagines that such industries diminish its own internal competition, supply it with a home market for produce, and enable it, if discontented with agriculture, to find other work. It looks to city life as an alternative, and is not disposed to legislate entirely in its own interest when all citizens are maintaining that such legislation must necessarily be ruinous. The agricultural population follows the advice of the urban population very much, as we see even in America, where only the South is heartily for free-trade, and is very slow to see that it is specially injured by the heavy duties which the manufacturing classes desire, and which yield, or appear to yield, the revenue essential to improvements. It will take many years to enable the shepherds, stock-farmers, and cultivators, to see this clearly, and, meanwhile, powerful interests are growing up dependent upon Protection. An entire generation has grown up in America devoted to Protection, and we greatly fear it may be an equal time—twenty years at least—before Australians and Canadians weary of efforts to foster artificial industries by heavy customs duties, or learn to endure the direct taxation which, until population grows dense, and light duties become productive, are the only alternatives. No light duty will draw a large revenue from less than a million of souls.

#### FIRE LOSS APPORTIONMENTS.

In a letter which we print in another column "Alkali," whom we have previously had the pleasure of answering upon this very subject, vehemently attacks our method of apportioning losses illustrated in our issue of the 13th April, defending at the same time the present system, and boldly asserting that a policy for \$600 upon two ranges covers each and both for that amount at one and the same time, which, be it understood, we never once disputed, but merely wished to point out the absurdity of such a system; and at the risk of being considered a "novice" by our correspondent, we must repeat that there is a "glaring inconsistency" in supposing that a policy for \$600 upon say 600 barrels of flour in two warehouses, in one of which there are 400 barrels and in the other 200, covers the former at the rate of \$1.50 per barrel, and the latter at \$3.00! That the insured "has for one premium procured indemnity against the burning of either one of the two" is exactly what we take exception to, and a blot upon the present mode of dealing with apportionments, though we would remark that the premium has nothing whatever to do with a policy's liability. Two offices may receive a different rate of premium on the same property, but such does not alter their respective liabilities in event of loss. Formerly, a merchant in Liverpool having \$20,000 of goods in two floors of a warehouse could, by a policy for \$10,000, claim up to that amount for loss on either one

floor; but thanks to Mr. W. H. Hore, of the "London Assurance," this anomalous proceeding has since been rectified, and he can now only recover according to his "ratio of liability" upon the two, or in other words the "average clause" applies, though the policy is "specific," which is the rule we are upholding, so far as separate ranges are concerned. If, as we presume from his letter, "Alkali" alters the ratio of liability of the policies according to whether the loss be partial or total then we say he is merely assisting us to prove the falsity of a method which admits of such alteration.

"Alkali" complains of our apportionments under the existing rule, but we regret to state we have known of similar apportionments being made with losses sustained by country property holders. Further, let us observe that two ranges do not necessarily mean two warehouses, but may signify different items in the same building, such as (1) dry goods, (2) groceries, (3) fixtures, &c., &c., upon which we have already written in reference to an example furnished by the Insurance Times, of New York.

Let us give "Alkali" the following example to solve:—

Range	Loss.	Office.	
I	600	A on I	100
II	100	B " II	100
III	1,000	C " III	800
		D " I and II	300
	\$1,700	E " I and III	200
		F " II and III	400
		G " I, II and III	500
			\$2,400

Probably this is one of those cases which would, according to "Alkali," require an expert, for if it is insisted that the "blanket" policies cover each range to the full extent of the policy—in which we are told there is no absurdity—the annexed will be the result: (We again omit fractions.)

Apportionment I.			
	I	Loss	\$600
A.....	\$100 1-11	pays	\$55
D.....	300 3-11	"	164
E.....	200 2-11	"	110
G.....	500 5-11	"	271
			\$1,100
		Loss	\$600
II.			
	Loss	\$100	
B.....	\$100 1-13	pays	\$7
D.....	300 3-13	"	23
F.....	400 4-13	"	30
G.....	500 5-13	"	40
			\$1,300
		Loss	\$1,000

C.....	\$800 8-19	pays	\$421
E.....	200 2-19	"	105
F.....	400 4-19	"	210
G.....	500 5-19	"	264
			\$1,000

But Office G's policy is only \$500, therefore it cannot pay \$575, and to maintain the above rule the insured loses \$75, otherwise if the rule be altered for particular cases it must be confessed imperfect.

Our apportionment would be thus:—

Apportionment 2.			
I.			
A's Liab.....	\$100	pays	\$98
D's " .....	257	"	254
E's " .....	75	"	74
G's " .....	176	"	174
			\$608
			\$600
II.			
B's Liab.....	\$100	pays	\$48
D's " .....	43	"	21
F's " .....	36	"	17
G's " .....	30	"	14
			\$209
			\$100
III.			
C's Liab.....	\$800	pays	\$505
E's " .....	125	"	79
F's " .....	364	"	230
G's " .....	294	"	186
			\$1,583
			\$1,000

The summary of the two apportionments is as follows:—

Office.	Policy.	Appt. 1.	Appt. 2.
A.....	\$100	pays \$55	\$98
B.....	100	" 7	48
C.....	800	" 421	505
D.....	300	" 187	275
E.....	200	" 215	153
F.....	400	" 240	247
G.....	500	" 500	374
Insured losses.....		75	Nil.
			\$1,700
			\$1,700

We leave it to our readers to say which of these is correct.

In conclusion we agree with "Alkali" in its being desirable to show the disadvantage of "blanket," and we would add also, non-concurrent, policies but while such exist we may as well have a rule which is applicable to all or any example which may occur, and such we maintain the existing rule is not.

THE CONFEDERATION LIFE ASSOCIATION.

The report of the seventh annual meeting of the Confederation Life Association, which we publish elsewhere, is deserving of more than usual attention from policy-holders and the public at large. The management of the Association, besides showing a most favorable report of the operations of the past year, and providing for a continuation of that success which has hitherto marked its every step, has wisely looked to the difficulties which beset Life Assurance during periods of depression, when lapses are numerous and many persons are compelled to relinquish what they at one time fondly hoped would be ample provision for themselves and family in their declining years, or in case of death. With this view, the Company has decided to render direct assistance to policy-holders in paying their premiums by a yearly distribution of the ascertained surplus, and the application of one half of the surplus at the credit of policies of five or more years' standing, which, in the year 1877, alone represented a reduction of nineteen per cent. For example, in policy number 92, issued at 45 for \$2,000, the annual premium is \$71.74; and the cash profit for 1877 was \$30.80, or about 42½ per cent., one half of which, or \$15.40, is applicable to the payment of the premium, the remaining profits being held over for the regular quinquennial division. The business for the year under review shows that 1289 applications for insurance, amounting to close on two million dollars were received. Of these 1,173 were accepted, covering \$1,741,318, nine were deferred, and the remainder were rejected. There has been an abnormal amount of lapses and surrenders, which is partly attributed in the report to the liberal surrender values given; but, no doubt, those lapses are mainly caused by the serious depression. Altogether, the Confederation Life is to be congratulated on the results of its business for 1878.

THE GERMAN TARIFF.

The new German tariff has been published, and is nearly as elaborate as our own. There is a similar feature in it, and one which necessarily affects a very large number of other articles. We refer to the duty on pig iron, which under the former tariff was free as it was with us. We infer from the high duties imposed on several leading articles of consumption, such as tea, coffee, wine, tobacco and petroleum, that the leading object of the German tariff, as of our own, is to obtain a considerable increase of revenue.

Agricultural products, including breadstuffs, provisions and cattle, are all subjected to duty, and it is said that the agricultural classes generally are satisfied with the new tariff, while the working-men's societies and industrial associations are clamorous for free imports of leading articles of consumption. This of course would involve direct taxation, a measure which probably would not give more satisfaction if adopted.

#### SUGAR BOUNTIES.

The London *Times* contains an account of an important meeting lately held in London, to bring under the notice of the Government and of Parliament the grievance which they suffer from the bounties given by the Continental States to beet sugar, and which has had most disastrous consequences to the English refiners. It was alleged that 30,000 men had been thrown out of permanent employment owing to the operation of these bounties, and no less than 100 different associations of workmen were represented at the meeting. A deputation was appointed to wait on the Earl of Beaconsfield on the subject. A strong letter of sympathy was read from the Earl of Derby, but His Lordship did not hold out any prospect of relief by the imposition of countervailing duties. He expressed an opinion that renewed efforts should be used by the Government to induce the foreign Governments to abandon the system of bounties. The complaint is substantially the same as that which has been made against the United States drawbacks, and which the Minister of Finance has endeavored to remove by levying the duty on the long price.

#### BUSINESS CHANGES.

The more important business changes of the past week are as follows:—

**Dissolutions.**—T. J. Gavaza & Sons, Annapolis, N.S.; T. Milledge Gavaza, continues; F. D. Corbett & Co., Halifax; Muir & Scott, fish and commission, Halifax.

**Commencing or recently commenced business:**—McDonald & Buchanan, carriages, Dorchester, N.B.; E. K. Fisher, retail liquors, St. John, N.B.; Ritchie, Brown & Smith, painters, Yarmouth; Killam & Pitman, carriages, Yarmouth, N.S.

**Selling or sold out:**—Jno. F. Esterbrooks, groceries, Portland, N.B.

—The winter just closed was the most successful logging season Michigan has ever known, and the amount of timber taken out is unprecedented, footing up 2,704,207,000 feet. The cost of operations is much less than formerly, the average for putting the logs into booms being \$3 per 1,000 feet. The value of the product is stated to be \$6.50 per one thousand feet.

—The Champlain Mutual Fire Insurance Co., of Burlington, Vt., has gone to see what has become of the Niagara District. The policy-holders have recently had their feelings rudely shocked by an assessment call of 25 per cent. on the premium notes to promote the winding-up of the concern. At the meeting recently held in Burlington, the Hon. Hiram Atkins of Montpelier, who was assessed for \$125, made an emphatic speech. He stated that the reports of former years showed that the Company was prospering. If these reports were correct, no assessment of 25 per cent. could be needed. As near as he could figure it, the losses since March, 1878, when the Company was supposed to be square and with money in its treasury, had not been over 3 per cent. on the premium notes; yet 25 per cent. is called for. Directors' fees and expenses reported for three months amount to about \$1,000. He understood that one director had ceased to insure his own property in the Company, and advised his friends not to insure in the Company, some time ago; but the person still continued as a director. He (Atkins) did not wish to be a cry-baby; he wanted to pay all that was necessary and right to close up the business; but he wanted to be sure that there was nothing rotten about the concern before he paid. As it looked to him now, it is a swindle. Mr. Atkins moved that a committee of three be appointed by the chair to recommend what action was best to be taken. The policy-holders should employ experts to examine the Company's books and see how it could be that, with \$28,000 of losses and expenses to be met, there should be, as set down in the final statement of the Company, over \$16,000 of abatements and costs of collecting to be allowed for. The secretary explained that the assessment had to be made large enough to cover uncollectable notes. An investigating committee was appointed who were to begin their labors at once and report at an early day. The report sent out to policy-holders about four weeks ago has proven pretty interesting reading to them, the result of which was this meeting. Within the next thirty days the report of the Investigating Committee is looked for, and another lively meeting is anticipated.

**WHAT IOWA GIRLS ARE TAUGHT.**—At the Iowa Agricultural College every girl in the Junior Class has learned how to make good bread, weighing and measuring the ingredients, mixing, kneading, and baking, and regulating her fire. Each has also been taught to make yeast, and bake biscuit, puddings, pies, and cake of various kinds; how to cook a roast broil a steak, and make a fragrant cup of coffee; how to stuff and roast a turkey, make oyster soup, prepare stocks for other soups, steam and mash potatoes so that they will melt in the mouth, and, in short, to get up a first-class meal, combining both substantial and fancy dishes, in good style. Theory and manual skill have gone hand in hand. Vast stores of learning have been accumulated in the art of canning, preserving, and pickling fruits, and they have taken practical lessons in all the details of household management, such as house-furnishing, care of beds and bedding, washing and ironing, care of the sick, care of children, etc. The girls, we are informed,

are also thoroughly grounded in science, mathematics, and English literature; but this is of slight moment compared with the foregoing catalogue of virtues. If there is anything that challenges the unlimited respect and devotion of the masculine mind it is ability in woman to order well her own household. Each one of these charming Iowa girls, it is safe to say, will marry within six weeks after graduation.

—A wolf, having been selected as superintendent of a large sheepfold, and hearing that the head-shepherd had declared that the department might be abolished with advantage to the wool and mutton industries, sent out circulars to the flock, asking if wolf supervision, as conducted in that sheepfold, was a protection, and respectfully soliciting a prompt reply. Most of the young and timid lambs bleated by return of mail that they were friends of the system of wolf supervision, and always had been, and always would be, so help them; and the superintendent, having their replies printed at the public expense, circulated them widely, remarking to the sheep who were of opinion that the system had ceased to confer the benefit for which it was established: "We will gather at the river some of these fine days, and then I shall go through the formality of remarking that the water runs up hill from you to me. You hear me!"—*Moral:* "A sulky disposition," said Mr. Squeers, grasping his cane firmly, "is not to be tolerated. All must be joy and gladness here. Mobbs come to me!"

**ENGLISH INDUSTRIAL STATISTICS.**—The entire working population of the kingdom is put down at 24,000,000, out of a total of 35,000,000 and, allowing for shrinkages of £30,000,000 in the wages of the textile and iron industries during the last year, the earnings of the working classes are reckoned to average 33 shillings per family of five persons each week. Of the 24,000,000 dependent on industrial occupations, 11,500,000 are declared to be actual earners. Of a total of £303,000,000 given as the earnings of a full year's employment, it is noticeable that 3,688,000 women earned £113,000,000 against £390,000,000 earned by 7,621,000 men. The 1,849,000 women engaged in domestic service earned £61,000,000 against £48,000,000 earned by 1,600,000 engaged in other kinds of labor. The workers of both sexes under twenty years of age earned £61,000,000, or well-nigh one-seventh as much as the adults. In the industries that are at present most depressed, 4,239,000 laborers are employed.

**A NEW COMMERCIAL TREATY FOR THE ISLAND OF CUBA.**—The official *Gazette* of Havana has published the following deposition, signed by Acting Governor General Figueroa: A Commission is hereby created to study and form the basis of a commercial treaty for the Island of Cuba, between Spain and the United States and Spain and Canada. The basis of the treaty will be submitted to the consideration of the Home Government. The Commission appointed is composed of the Administrator-General of the Hispano Colonial Bank as President, a lieutenant of the navy as Secretary, and, further, two merchants, the Professor of the Mercantile Law of the Havana University, and two Custom-house authorities. The Commission will regulate its labors as it considers fit with its facili-

ties, and demand from all State dependencies any information considered necessary.

— The following is a copy of a letter received by a railroad officer demanding damages for the killing of a cow on the track of a railroad in the West:

"Dear Sir,—I am informed that some time about Christmas one of your trains run over and so crippled a black-spotted heifer of mine that she had to be killed. Mr. — says he skinned her and can give date—or near it—of the accident. This heifer was not a 'Durham' or any other thoroughbred stock, but she was the last of the young stock from a cow my wife's mother gave her fourteen years ago, and we hoped to perpetuate the stock through her. Now my wife says she wants \$15 for that heifer as legitimate damages; if you pay constructive or any other damages on the love and affection part, why it will foot up more. Let me hear from you—if I have got to prove all that—if not send us what you usually pay. Of course we hated especially to lose this heifer, but I have always received such fair dealings from you that I will not grumble at whatever you may do in the premises. We have only two more cows on our farm to kill, if you wish to commute for those and run over them at your leisure, make us a proposition."

CONFEDERATION LIFE ASSOCIATION.

The seventh annual meeting of the Association was held at the head office, Toronto street, Toronto, on Thursday, April 10th, at noon. The Hon. W. P. Howland, C.B., President, took the chair, and Mr. J. K. Macdonald, Managing Director, acted as secretary. The following gentlemen were also present:—Hon. W. McMaster, W. H. Gibbs, James Young (of Gal), John N. Lake, John Langton, T. C. Irving, C. E. Hooper, J. N. Yeomans, F. A. Ball, Wm. Elliot, R. S. Baird, R. Manning, E. Hooper, Irwin Diamond, L. Goldman, Dr. Oldwright, W. S. Lee, His Worship Mayor Beatty, S. Nordheimer, J. H. Mason, J. C. Hamilton, J. Adamson, C. Carmel. After reading the notice calling the meeting, the minutes of last meeting were taken as read and confirmed. The President then submitted the following report and financial statements:—

Your Directors beg to report that during the year 1878 1,289 applications for assurances amounting to \$1,957,018 were received. Of these, 1,173 for \$1,741,318 were accepted, and 1,174 policies written. 107, for \$202,700, were not considered desirable risks, and were declined; 9 were deferred for a time.

The continued depression in trade and commerce has borne so heavily upon the income of many persons as to leave them without the means to pay their premiums; this, together with the very liberal rules of this Association in respect to surrender values, has doubtless led to an abnormal number of lapses and surrenders. Your Directors, however, have no reason to believe that, notwithstanding the liberal surrender values given, the business will be less favourable than that of other Companies. The cash account and balance sheet, which are submitted herewith, will show a satisfactory increase both in income and assets, while a handsome surplus has accrued from the business of the year. The audit of the Company's affairs has been made in the same efficient manner as in the past. A special Committee of the Directors has, as heretofore, gone over the securities. The report of this Committee will be found appended hereto. The Actuary has made the valuation of the liability under the policies and annuity bonds granted by the Association. His report is also appended.

Two half-yearly dividends at the rate of 8 per cent. per annum were paid to the shareholders in the year 1878, which, with the bonus of 2 per cent., makes 10 per cent. In considering the dividend for the half year ending December 31st, 1878, your Directors felt that it might be more satisfactory to have a dividend of 5 per

cent. each half year instead of 4 per cent. and a bonus, and as the state of the account would warrant this, a dividend of 5 per cent. was ordered and has been paid.

The Board realizing that annual valuations and the issue of an annual balance sheet afford the greatest possible security, not only to the policy-holders, but also to the Directors in dealing with matters for the relief of the policy-holders, felt warranted in adopting the plan of an annual distribution of the ascertained surplus, and the application of one-half of the surplus at the credit of policies of five or more years standing, in the following manner:—First—in helping to pay the premium for the succeeding year. Second—in case of death, in the purchase of a bonus addition to the policy or in case the party takes his profits in cash, the moiety to be paid in cash with the claim.

The effect of this will be seen from the average of 32 policies of various ages ranging from 22 to 56, on which the premiums are \$3,316 16. Half of the profits for the one year 1877 represents a reduction in the premium of nineteen per cent., an equal percentage being carried forward to the credit of the policies to be dealt with at the next quinquennial division. This will be a substantial relief to our policy-holders.

Your Directors felt it wise to ask Parliament for an amendment to the Act of Incorporation by which the Association will be enabled to make direct loans on the policies, also to repeal sub-section 5 of sec. 13 of the Charter. This clause had been intended as a protection to the mutual policy-holders by limiting the liability, but, owing to an unfortunate wording, was susceptible of being misrepresented and distorted. Power was also asked to make investments in the securities of Great Britain and Ireland and in those of the United States to an extent necessary for deposit purposes, so that at any time it may be decided to do business in these countries the necessary investments may be made. The Amending Act granting these changes and powers has passed the Commons, and there is no doubt but it will be duly passed in the Senate.

It having been announced in the speech from the Throne that the question of Life Insurance would be brought before Parliament, your Directors deemed it wise to co-operate with the other Life Companies in remonstrating with the Government, and it is to be hoped that due attention will be given to the facts brought before the Finance Minister and other members of the Government. In resigning the charge of the affairs of the Association, your Directors have pleasure in being able to congratulate the meeting on the satisfactory condition of the business, all branches of which have had the close attention of the Board. At the same time they desire to bear testimony to the devotion and efficiency of the officers and agents. The Act of Incorporation provides that all the Directors retire, but are eligible for re-election. J. K. MACDONALD, W. P. HOWLAND, Managing Director. President.

CASH ACCOUNT.

1877.	Dr.	
Dec. 31.	To cash on hand and in banks.....	\$ 12,412 68
1878.	To cash for premiums.....	147,799 56
Dec. 31.	To cash for premiums on annuities.....	1,100 00
	To cash for interest.....	24,124 38
	To cash for deposit on debentures account.....	71 49
	To cash for loans on policies repaid.....	261 39
	To cash for loans on mortgage repaid.....	37,988 32
	To cash for loans on debentures repaid.....	4,456 00
	To cash for loans on stock repaid.....	4,650 00
	To cash for sundry sources.....	868 82
	To cash for loss under policy re-assured.....	610 00
		\$234,342 64

1878.	Cr.	
Dec. 31.	By expenses for year.....	\$45,403 84
	By re-insurance.....	2,976 89
	By surrendered policies....	3,495 68
	By death claims.....	30,621 85
	By profits to policy-holders.....	2,914 18
	By one year's dividend on stock.....	5,000 00
	By annuities.....	700 00
	By profit and loss account.....	29 28

INVESTMENTS.

By mortgages.....	\$103,717 04
By debentures.....	5,151 02
By loans on stock.....	8,760 00
By Government five per cent. deposit.....	600 00
By loans on policies.....	5,450 69
By sundry advances.....	431 56
By furniture.....	285 38
	\$124,385 69
By cash in banks.....	18,760 43
By cash on hand.....	54 80
	\$234,342 64

BALANCE SHEET.

Liabilities.

Dec. 31, 1878.	
To assurance fund, on the Hm. Institute of Actuaries' mortality and 4 1/2 per cent. (including bonus additions).....	\$323,035 85
Less for reserve on policies re-insured.....	9,045 98
	\$313,989 87
To reserve on lapsed policies, liable for surrender or restoration.....	3,396 75
To annuity fund.....	6,095 40
To losses by death, accrued but not due (since paid).....	4,060 00
To all other accounts, including premiums paid in advance.....	4,276 71
Total liabilities to policy holders.....	\$331,818 73
To amount of paid-up stock, being 10 per cent. on subscribed capital of \$500,000.....	50,000 00
To amount held to cover the cost of collecting the premiums outstanding and deferred on Dec. 31st, 1878.....	3,377 07
To half year's dividend on stock, payable 1st Jan., 1879.....	2,500 00
To surplus.....	68,640 53
	\$456,337 23

Assets.

Dec. 31st, 1878.	
By Debentures (Market value, \$111,258 35)..... (cost)	\$107,378 22
By Mortgages.....	265,077 04
By Loans on Stock.....	9,350 00
By Government 5 per cent. stock (par \$4,100)..... (cost)...	4,097 50
By Loans on Policies.....	6,095 69
By Sundry Accounts.....	541 05
By Furniture.....	1,124 69
By cash on hand.....	54 80
By cash in Banks.....	18,760 43
By premiums in course of collection (reserve thereon included in Liabilities) (of this the sum of \$11,901 53 is covered by notes).....	22,452 11
By quarterly and half-yearly Premium on existing Policies due subsequent to Dec. 31st, 1878 (reserve thereon included in Liabilities).....	11,327 58
By interest due, \$2,110 50; and accrued, \$7,967 62.....	10,078 12
	\$456,337 23
	J. K. MACDONALD, Managing Director.

We have examined the Books of Account, Securities and Vouchers representing the Cash Account and Investment Account, also the securities represented in the Balance Sheet of Assets, and hereby certify to the correctness of the same; and find the Books, Securities, and Vouchers in a most satisfactory and clear condition.

ALFRED J. MASON,  
JOHN N. LAKE,

Auditors.

Toronto, March 22nd, 1879.

REPORT OF THE SPECIAL COMMITTEE ON INVESTMENTS AT THE CLOSE OF 1878.

To the Board of Directors of the Confederation Life Association:

We, the Special Committee of your Board, charged with the duty of an examination of the securities representing the Investments of the Association on the 31st December, 1878, beg to report:—

That we have examined each mortgage, debenture, certificate of Government stock, and each loan on the security of stock as collateral, and find the same correct, and kept safely and orderly.

The Loans on Mortgage amount to	\$265,077 04
Debentures (face value, \$113,000)	
cost.....	107,378 22
Government stock (face value, \$ 100).....	cost..... 4,097 50
Loans on stock collaterals.....	4,350 00

Total..... \$385,902 76

WM. ELLIOT,  
F. HOOPER,  
W. H. BEATTY, } Committee.

Toronto, April 5th, 1879.

#### ACTUARY'S REPORT.

I hereby certify that, having computed the value of risks of the Confederation Life Association as stated below, upon the basis of the Institute of Actuaries' Life Tables, and interest at the rate of four and one-half per cent. per annum, taking account of the net premiums only, I find the liability thereunder as follows—as at date of 31st Dec., 1878:—

	Present Value or Reserve.
Number of policies valued 3,709, insuring an amount of \$5,465,858 53.....	\$323,035 85
Of these 36, for an amount of \$121,600, were re-insured.....	9,045 98
Leaving a net liability of.....	\$313,989 87
To this must be added unclaimed surrender values to an amount of.....	3,396 75
And the present value of three annuities for an amount of \$802 30 per annum.....	6,095 40
Making the total net liability.....	\$323,482 02

CHARLES CARPMAEL,

Toronto, April 7th, 1879. Actuary.

REPORT OF THE TRUSTEES UNDER "GOVERNMENT SECURITIES AND SAVINGS BANK POLICIES."

The Trustees beg to report:—

That they hold Government Stock to the amount of four thousand one hundred dollars and that the liability under this class on December 31st, 1878, was \$3,944 12 under 104 policies.

W. P. HOWLAND,  
WM. McMASTER, } Trustees.  
J. K. MACDONALD, }

April 1st, 1879.

On motion of the President, seconded by James Young, of Galt, the reports and statements were unanimously adopted.

Votes of thanks to the President, Directors, Officers, and Agents were passed. Messrs. John N. Lako and John Langton were appointed Auditors.

The ballot for the election of Directors resulted in the election of the old Board, namely:—Hon. W. P. Howland, C.B., Hon. Wm. McMaster, Sir Francis Hincks, K.C.M.G.,

C.B., Hon. T. N. Gibbs, Hon. James Macdonald, R. Wilkes, B. Morton, W. H. Beatty, Hon. Isaac Burpee, Edward Hooper, J. H. Mason, William Elliot, James Young, F. A. Ball, M. P. Ryan, S. Nordheimer, W. H. Gibbs and J. K. Macdonald. At a subsequent meeting of the Board the Hon. W. P. Howland, C.B., was re-elected President, and Hon. Wm. McMaster and Wm. Elliot, Vice-Presidents.

#### ASSIGNMENTS.—ONTARIO.

Wm. Latch, lumber, Toronto.  
L. L. Levy, jeweller, Toronto.  
George Foster, Perth.  
M. Devine, groceries, Midland.

#### PROVINCE OF QUEBEC.

Young, McNaughton & Co., Montreal.  
F. X. Lecavallier, Montreal.  
J. M. Ouellet, St. Anselme.  
Wm. Chamberland, St. Cecile du Bic.

#### WRITS OF ATTACHMENT.—ONTARIO.

F. Lockwood, Port Hope.  
J. C. Watts, Lucan.  
Thos. Vincent, fancy goods, Ottawa.  
J. E. Lynn, hotel, Port Hope.  
F. C. Wilson, Goderich.  
Jos. Shier, Cannington.  
J. D. O'Neil, Sarnia.  
J. B. Parks, jeweller, Belleville.  
S. C. Vance, groceries, Millbrook.  
A. A. Speck & W. P. Lett, Ottawa.  
James Crawford, Goderich.  
R. Knox, Goderich.  
J. C. Kennedy, Walkerton.  
B. C. Vanloon, Cayuga.  
Tweed & Smith, general store, Lucknow.  
John W. Wright, tins, London East.

#### PROVINCE OF QUEBEC.

Charles M. Alexander, confectioner, Montreal.  
A. Dauphinais, St. Guillaume.  
John Walker, saw mill, Grenville.  
D. Laliberté, Ascot.  
Samuel Price, butcher, Montreal.  
Geo. Paquet, boots and shoes, St. Sauveur.  
M. McLanis, Port Daniel.  
D. Bisson, jun., general store, Paspebiac.  
John McManis, East Bolton.  
E. Wethay, Montreal.  
M. M. Tompkins, groceries, Montreal.  
M. Warren, Montreal.  
Allen Lathrop.  
Geo. Harvey, sewing machines, Montreal.

#### PROVINCE OF NOVA SCOTIA.

F. Leavitt, general store, Lawrencetown.  
John H. Stevens, general store, Wallace.  
Liverpool Foundry Co., Liverpool.  
Stewart F. Hunt, general store, Greenfield.  
Goddard & Co., Bridgewater.  
Smith & Skinner, Port Hastings.  
P. B. Zwicker, general store, Malbone Bay.  
Hebbert Vienot, Lunenburg.

#### PROVINCE OF NEW BRUNSWICK.

E. F. Law, watches, St. John.  
Cornelius McGourty, St. John.  
C. W. Perkins, general store, Norton.  
Chas. W. Perkins, Sussex.

#### PROVINCE OF PRINCE EDWARD ISLAND.

H. A. Harvie, books, Charlottetown.  
J. Ramsay, shipbuilder, Summerside.  
A. P. Mills, general store, Summerside.

## Correspondence.

#### FIRE LOSS APPORTIONMENTS.

To the Editor of the Journal of Commerce.

In your issue of April 18th, 1879, is an article on this subject, concerning which I wish to make some observations. In the first place, if any matter is left to the arbitrary dictum of a

novice he will make a mess of it, but, if an expert be employed, his work will be free from "ways that are dark and tricks that are vain," and will show order and sequence flowing from just appreciation of the terms of the contract.

I believe that neither glaring inconsistency nor inequity prevails in the settlement of losses, and I am sure that all the offices are very anxious to avoid non-concurrent policies, rather declining risks than accepting such as will lead to disagreements between themselves or their patrons.

If a merchant insists upon obtaining insurances as you describe, what is the natural consequence? Is it not that, if a fire occurs in either one of the ranges, he expects policy A to contribute to the loss in its specified amount and policy B to its full amount. So, if the loss were \$1,100 would not A have to pay \$500 and B 600; if so, B's policy is surely \$600 on each range and not \$300 on each, therefore, there is no absurdity in the apportionment in example No. 1.

Is it not evident that the merchant has some reason whereby he justifies himself for the manner of his insurances, for, allow me to say, that merchants and other insureds are not ignorant of any advantage to be obtained, or of any risk to be run. Is it not evident that the risk to be borne by the merchant is that of the simultaneous burning of the two ranges. He has, for one premium, procured indemnity against the burning of either one of the two, and by the saving of the other premium retained to himself the risk of both burning at once. Therefore there is no injustice in the apportionment of 5-11 of the loss on each range to A and of 6-11 to B, but your remarks are not pertinent to the subject.

Apportionment No. 2, Example No. 1, is not correct, because there is nothing in the contract, nor was there ever any intention that there should be anything limiting the liability of B to \$300 on each range, it being intended that B should be liable to pay \$600 on either one and not \$300 on each one, nor is there anything in the contract or in the intention whereby B's policy shall be made specific in proportion to the amount at risk or to the amount of loss.

Apportionment No. 1, Example 2, is not correct, because, if the losses occur simultaneously, the policies must apply simultaneously, there being nothing in the contract or the intention to show that B's policy shall apply to a loss on range 1 before contributing to loss on Range 2 or vice-versa. Policy A has the just right to demand that Policy B shall contribute in its full amount to each of the ranges; there is no hardship in this, because, although B's policy might have been written to cover \$300 on each range, yet in that case, if a loss of more than \$300 occurred in one range only, the merchant would have only \$800 insurance to apply on it instead of \$1,100 as the policies are now written, and a merchant does not expect to keep his money in his pocket, to eat his cake and have it, nor yet to save his premiums, get his indemnity and have his policy in force.

Apportionment No. 2, Example 2, is not right for the same reason, but both policies are liable to their full extent because it has been decided that the assured shall suffer no loss so long as there is unexhausted insurance upon the subject of the loss, therefore it is that "both policies are liable to their full extent."

The other examples given are not correct, for the reasons already stated.

Your articles on fire loss apportionments will do great good by causing merchants to prefer specific insurances before blanket ones, but, if any one prefers to run his own risk, there should be no interpretation of a contract after a fire which was not contained in its terms before the fire.

ALKALI.

April 19, 1879.

— The insolvent stock of J. & J. Woodley sold yesterday at Quebec, realizing only 48 cts. in the dollar of a \$30,000 inventory.

—The liabilities of Langelier & Desceles, of St. John, Quebec, are estimated at \$90,000, of which \$60,000 are direct.

## Financial and Commercial.

### GENERAL MARKETS.

MONTREAL, April 24th, 1879.

Wholesale business for the week has been generally quiet, as usual towards the end of the spring trade, and there is little movement pending the opening of navigation, which is expected in a few days. A ferry steamer and a few river craft have already come into harbour. The hardware and grocery trades have, however, been fairly busy. The new home-refined sugars appear to be in request. At a meeting of the directors of the Bank of Toronto yesterday, a dividend of  $3\frac{1}{2}$  per cent. for the current half-year was declared, and \$500,000 written off, taken from the "Rest," which for some time has borne the largest proportion to capital of any bank in Canada, being 50 per cent. It is now reduced to 25 per cent. The Court of Directors of the Bank of British North America, at their recent meeting in London, England, showed, in their balance sheet for 1878, a net profit of £58,745. 14s. 10d. On the other hand, the sum of £90,202, 7s. 9d. has been written off from the undivided net profit to meet losses, chiefly arising from failures in the lumber trade in Canada—this provision, however, being ample for all bad and doubtful debts. As the directors say, "It is not surprising, in view of the very prolonged and severe depression to which all business in Canada has been subjected, that exceptional losses have been incurred." Many other among our Canadian banking institutions would, doubtless, be content to wipe out a similarly small proportion. There appears to be, as yet, little indication of a general revival. The number of persons seeking employment in all parts of the Dominion is still very great, and the wage rate is consequently more than ever disproportionate to the cost of living, which in most cases has kept pace with the advance in the tariff, and is likely to continue to press heavily upon the laboring classes till more factories are set in motion and till increased competition reduce prices. In this respect it is not a matter for surprise that there is some discontent with the new order of things. The fact is that the unthinking expected too much, too sudden a change for the better; meantime, the consumers are contributing gradually towards the payment of the \$2,400,000 extra required by the Government. Discounts continue at 7, to 8 per cent. for good commercial paper, but there appears to be considerable demand for money at heavy rates from brokers, chiefly of the "gutter-snipe" order.

**ASHES.**—Receipts have been fair for the month, and with quiet demand. First Pots have sold down to \$3.60 to \$3.65; Seconds, \$2.30; Thirds, \$2.75. The tending is still downward, if anything. **Pearls.**—No receipts since our last, nor has any transaction been reported. All the firsts of this year's brand are held for shipment. Receipts since 1st January: 2,258 brls Pots and 125 brls Pearls. Deliveries: 1328 brls Pots and 191 brls Pearls.

Stock in store on Wednesday evening, 2,053 brls Pots and 172 brls Pearls.

**BOOTS AND SHOES.**—There is no change to note since last week's report. A few sorting-up orders are coming in, but the backwardness of the season has interfered somewhat with the spring trade and no improvement can now be expected until the opening of navigation.

**DRUGS AND CHEMICALS.**—Business during the past week has experienced a little lull pending opening of navigation which is daily looked for. Orders have been coming in pretty freely from the lower provinces, but the short-sighted policy of the Railway Co's will not allow them to adopt summer rates until the boats begin to run, thereby depriving themselves of considerable revenue. In England prices of heavy Chemicals are not so firm as they were last week, but any excess of orders would have a tendency to advance prices.

**DRY GOODS.**—The favorable weather prevailing since our last review has given considerable impetus to the retail trade, especially in the cities and the larger towns and villages where walking has become pleasant along the rapidly drying up streets. In some places the watering carts have already made their appearance. As indicated last week, there has been a general advance in Canadian cotton goods in addition to the advance in Cornwall goods already quoted. This was scarcely to be expected even some two or three weeks ago, owing to the large quantities of American Cottons in the hands of retailers as well as wholesalers, especially along the western main lines and border towns, but the recent heavy advance in raw cotton it is claimed, rather than the tariff changes, rendered it imperative. The Cornwall Mills have made a still further advance in Tickings and Dequins from the figures given last week. We quote CO, 11c; B2, 13 $\frac{1}{2}$ c; B1, 15c; A1, 18c; XXX, 21 $\frac{1}{2}$ c. In fancy shirtings, A cloth is quoted 12 $\frac{1}{2}$ c. In brown sheeting it will be observed that the brand AA36 inches is now quoted at 10c. Cornwall Ducks, Drills and Cottonades unchanged. A western commercial paper, in its introduction to Toronto markets, last week, suggests that the mills discontinue quotations according to brands, in order to keep the retailer and the jobber ignorant of prices. We do not see very well how this can be done in Canada any more than in the United States, or in cotton goods any more than in other articles of merchandise. It is not unusual for the dealer to make repeat orders, and according to the present system there can be no possibility of any misunderstanding as to quality. Retailers will bear in mind that the quotations we give are the prices to wholesalers at the mills, and for bale lots.

**Eggs.**—Pending the opening of navigation, eggs are scarce in the market and are coming in slowly. Several large dealers have none on hand. They may be quoted at 13c to 13 $\frac{1}{2}$ c and 14c per dozen. As soon as navigation opens large supplies are expected which will have a tendency to weaken the market.

**FLOUR.**—The trade continues inactive. Navigation being still closed the demand is restricted to the local trade. Prices are unchanged but the tone of the market favors the buyer.

**GROCERIES.**—Business moderately active, although reports from West are not very encouraging, but we must hope for an improvement with open navigation now at hand. **Sugars.**—Prices moderate with the turn in favor of buyers. Granulated is 82c to 9c for best grades. Lower qualities 4c to 7c less. Yellows, 7c to 8 $\frac{1}{2}$ c. **Teas.**—Market firm. Japans of good quality held steadily for full figures. Sales to a considerable extent within the last fortnight. Young Hyson of low grades held for advance as also higher class. **Coffees.**—Firm. **Rice.**—\$4.25 to \$4.45. **Chemicals.**—Firm. **Spices.**—Pepper 9c to 9 $\frac{1}{2}$ c. Pimento 15c to 16. Cloves 41c to 46c and firm. **Fruits.**—Valencia Raisins quite firm, 61c to 62c. Layers quiet. Currants dull.

**HARDWARE.**—There is considerable stir preparing for shipments as soon as navigation opens. There is no change in prices. The conversion of Cleveland (England) pig into steel by the Bessemer process direct, lately begun in England, will probably have some effect on prices of steel. This has always hitherto been deemed impossible. Retailers are becoming reconciled to the advance in prices; and a fair business is reported.

**LAND.**—There is a steady demand for Chicago Lard at 9c to 9 $\frac{1}{2}$ c, while Canadian sells at 8c to 8 $\frac{1}{2}$ c for tubs and 8 $\frac{1}{2}$ c to 9c for pails. Our people should take a lesson from the Chicago people.

**LEATHER.**—No favorable change in this line. Market well supplied and very little stock selling. Prices rule about the same as last week.

**LIVE STOCK.**—The arrivals of live stock during last week were twenty carloads of cattle and four of hogs. At the St. Gabriel market, last Monday, there were 11 carloads of cattle for sale, about half of which were sold. The following sales were made: 12 cattle, at \$49 each; one carload cattle, averaging 4 $\frac{1}{2}$ c per lb.; six calves, at \$15 each; 15 cattle, at 4 $\frac{1}{2}$ c per lb.; 15 cattle, at 4c per lb.; 22 cattle, at \$56 each; 4 cattle, at 4 $\frac{1}{2}$ c per lb.; one fine heifer, at \$86; 11 cattle, at 4 $\frac{1}{2}$ c per lb.; one carload cattle, at 4c per lb.; 10 cattle, at \$45 each; one cattle, for \$50; four cattle, for \$150; four steers, 4 $\frac{1}{2}$ c per lb.; and three calves, for \$36; thirty-three choice Chicago hogs at 5 $\frac{1}{2}$ c per lb.; and twenty-four other hogs, at 4 $\frac{1}{2}$ c per lb.

**MAPLE SUGAR AND SYRUP.**—The market is well supplied with maple sugar, and prices have declined about one cent per lb. during the week. We may quote  $\frac{1}{2}$  lb. to 4 lb. cakes at 8c to 9c and large cakes at 7c to 8c per lb. Syrup is also in full supply, and sells at 85c to 90c per gallon in tins and at 75c to 80c in larger packages.

**OILS.**—In Oils there is no particular change to note. Seal Oil is offered at rather lower figures in anticipation of expected arrivals, but without any transactions to note. *Naval Stores,* Turpentine remains firm. Rosins dull and nominal. *Paints* in good demand.

**PROVISIONS.—Butter.**—There is very little change in the market since our last report. The demand is only for fresh made lots for local account. Our stock is almost entirely neglected. English advices blue and discouraging, which gives an encouragement for shippers to try an export account.

**CHEESE.**—Market is without change there being a dragging trade both here and abroad. Factories are now pretty generally in full blast, and we think the make for the next two or three months likely to be very large. This, coupled with the large stock of old cheese at present in England and States, means low prices for some time to come. We trust Factorymen will keep their heads level this year and gain by experience, by rushing their stock off while it is fresh and not make bad worse by holding until it is stale.

**WINES AND SPIRITS.**—There is little to note in this department. Wholesale houses find it difficult to obtain the advanced prices quoted since the announcement of the tariff, and concessions will continue to be made till the new arrivals. There is considerable "doctoring" being carried on in dark places, directly as well as indirectly, so much so that people are beginning to think of importing their own goods through agents and receive them in bond. The making of branded casks and labels is becoming quite an industry, but more of this anon.

**WOOL.**—No change has taken place in Wool for the last two weeks; little demand at present, all interested, waiting, anxiously waiting, for the development of the new policy.

**TORONTO MARKETS.**

Toronto, April 24.

Market dull and inactive all over. Flour held at \$4.20 for Extra, and \$3.90 for Spring Extra, with \$4.15 bid for the former and no buyers for the latter. Wheat not wanted, but if pressed to a sale, No. 2 Spring would bring 91c and No. 3 from 86c to 87c; holders want about 2c more. Oats steady; Western Canadian sold at 37½c on track. Barley nominal, with no demand. Peas seem easy, with lots of No. 2 offering at 68c and not taken. Hay steady, car of pressed brought \$12 on track yesterday.

**AMERICAN MARKETS.**

New York, 24th April 2.10 p.m.—Wheat, quiet; Chicago, 98c to \$1.00; Milwaukee, \$1.00 to \$1.01; Sales, 75,000 bushels, exports, 180,598 bushels. Receipts, 182,000 bushels. Corn, dull; str., 42; No. 2, 43½. Sales, 60,000 bushels. Exports, 232,904 bushels. Receipts, 124,000 bushels. Pork, April, \$9.85; May, \$9.90; June, \$10.00. Lard, May, \$6.17½; June, \$6.22½.

Milwaukee, April 24, 1.02 p.m.—Wheat, April, 88½c to 89½c; May, 88½c; June, 90½c. Receipts, 23,000 bush; shipments, 38,000 bush.

Toledo, April 24th, 12.00 p.m.—Wheat, quiet and weak. No. 2 Red, June, \$1.05½; May, \$1.04½. Corn weak, 35½c. May, No. 2 white, 37c.

Chicago, 24th April, 1879, 2.05 p.m.—Wheat, May, 88½c.; June, 90c. to 90½c.; July, 91c. Receipts, 54,000 bush.; shipments, 37,000 bush. Corn, May, 33½c. to 33¾c.; June, 34½c. to 34¾c.; July, 35½c. Receipts, 128,000 bush; shipments, 101,000 bushels. Oats, May, 24½c.; June, 24½c. to 24¾c. Receipts, 107,000 bush.; shipments, 30,000 bush. Barley, cash, 68c. Receipts, 3,000 bush.; shipments, 17,000 bush. Pork, May, \$9.47½; June, \$9.57; July, \$9.65. Lard, May, \$5.97½; June, \$6.05; July, \$6.10.

**ENGLISH MARKETS.**

Liverpool and London, Beerholm's Report, April 24th.—Floating Cargoes Wheat, at opening quiet. Floating Cargoes Corn, steady. Cargoes on passage and for shipment, Wheat, neglected, no business doing. Cargoes on passage and for shipment, Corn, neglected, no business doing. Mark Lane, Wheat unaltered. Mark Lane, Corn, unaltered. California Wheat, 44s. 6d. Chicago and Milwaukee Wheat, 39s. 6d. to 39s. No. of cargoes on passage to U. K., Wheat, 1,450,000 qrs. No. of cargoes on passage to U. K., Corn, 710,000 qrs. Liverpool Wheat, spot at opening very little enquiry. Liverpool Corn, spot at opening very little enquiry.

Liverpool Press Report, April 24, 5 p.m.—Flour, 8s. 6d. to 10s.; Red Wheat, 7s. 6d. to 8s.; Red Winter, 8s. 10d. to 9s. 2d.; White do, 8s. 9d. to 9s. 3d. Club, 9s. 1d. to 9s. 6d. Corn, 4s. 5d. Peas, 6s. 3d. Pork, 49s. Lard, 31s. 6d. Cheese, 41s. Consols, 98-11-16. Erie, 27½.

**IMPORTS.**

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway from 1st Jan. to 24th April, 1878 and 1879, inclusive:

	1878.	1879.
Ashes.....brls.....	2,011	2,398
Butter.....brls.....	19,103	22,681
Barley.....bush.....	20,119	102,639
Bacon.....boxes.....	63	2
Corn.....bush.....	4,000	2,161
Cheese.....boxes.....	2,200	1,776
Flour.....brls.....	168,856	126,282
Lard.....brls.....	6,767	1,025
Oats.....bush.....	10,450	41,492
Oatmeal.....brls.....	1,522	2,058
Peas.....bush.....	23,585	3,496
Pork.....brls.....	5,725	2,333
Wheat.....bush.....	11,778	3,394

**RECEIPTS FOR THE WEEK.**

Ashes.—210 brls. Pot,— brls. Pearl.  
Butter.—445 brls.  
Barley.—583 bush:

Bacon.— boxes.  
Corn.— bush.  
Cheese.—19 boxes.  
Flour.—5,600 brls.  
Lard.— brls.  
Oats.—2,004 bush.  
Oatmeal.—100 brls.  
Peas.— bush.  
Pork.—200 brls.  
Wheat.—400 bush.  
Notes.—The Exports from Portland and Halifax, by the Montreal traders, are not included in the above. They will be added to the Imports on opening of the navigation.

**EXPORTS.**

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st Jan. to 24th April, 1878 and 1879, inclusive:

	1878.	1879.
Ashes.....brls.....	651	916
Butter.....brls.....	41,485	53,405
Barley.....bush.....	44,050	2,038
Bacon.....boxes.....	4,176	8,514
Corn.....bush.....	50,930	30
Cheese.....boxes.....	9,872	44,715
Cattle.....brls.....	1,028	2,277
Flour.....brls.....	33,604	62,357
Horses.....	37	18
Hogs.....	570	270
Lard.....brls.....	10,183	3,909
Lumber.....feet.....	.....	.....
Oatmeal.....brls.....	22,295	6,484
Oats.....bush.....	38,801	7,184
Peas.....bush.....	96,175	247,104
Pork.....brls.....	912	420
Sheep.....	1,161	1,149
Wheat.....bush.....	686,470	870,138

**EXPORTS FOR THE WEEK.**

Ashes.—56 brls. Pot,— brls. Pearl.  
Butter.— brls.  
Barley.—2,038 bush.  
Bacon.—149 boxes.  
Corn.— bush.  
Cheese.—1,625 boxes.

**IMPORTATIONS**

OF

**CHAMPAGNE WINES**

Into the United States in 1878.

According to Benfort's Wine and Liquor Circular, of Jan. 10, 1879.

Brand.	Importer.	Cases.
G. H. Mumm & Co.	Fred. de Bary & Co.	35,906
Piper Heidsieck	John Osborn Son & Co.	19,636
L. Roederer	J. D. & M. Williams	13,469
Pommery & Greno	Chas. Gracel	7,236
Méti & Chandon	Renault, François & Co.	5,478
Heidsieck & Co.	C. F. Schmidt & Peters	5,401
Chas. Heidsieck	Emil Schultz	4,075
Bollinger	E. & J. Burck	3,221
Delbeck & Co.	E. La Montagne	2,980
De St. Marcoux & Co.	Herm. Witzler & Bro.	2,802
De Venoge & Co.	L. De Venoge	2,802
Yve. Cluquet-Pomard	H. G. Schindt & Co.	2,715
Napoleon's Cabinet	Kauech Pils & Co.	1,362
Chapin & Gore's Brands	Chapin & Gore	1,336
George Onqlt & Co.	Jos. Riffard's Sons	2,450
Theo. Roederer & Co.	Leszynsky & Troup	2,013
Olesler & Co.	Purdy & Nicholas	1,960
Ayala & Co.	Runk & Unger	1,326
Brunswick Priv. Stock	Acker, Merrill & Condit	1,512
Ackerman-Lunance	Timothy Stevens	1,040
Various Brands		7,429
Total		126,349

**HENRY CHAPMAN & CO., Montreal,**

Sole Agents for Dominion of Canada,

FOR G. H. MUMM & CO.

Cattle.—  
Flour.—8,903 brls.  
Hogs.—  
Horses.—  
Lard.—13 orls.  
Lumber.—feet.  
Oats.— bush.  
Oatmeal.— brls.  
Peas.—32,061 bush.  
Pork.—141 brls.  
Sheep.—  
Wheat.—79,042 bush.

**RAILWAY RETURNS.**

NORTHERN RAILWAY OF CANADA.—Traffic receipts for period ending 8th April, 1879.—Passengers, \$4,071.66; Freight, \$6,950.71; Mails and Sundries, \$398.62. Total Receipts for current period 1879, \$11,420.99. Corresponding period 1878, \$13,250.24. Decrease, \$1,829.25.

GRAND TRUNK RAILWAY.—Return of traffic for week ending April 19th, 1879, and the corresponding week, 1878.—Passengers, Mails, and Express Freight, \$62,482; Freight and Live Stock, \$108,542; Total, \$171,024. Corresponding week, 1878, \$170,600. Increase, 1879, \$418.

**A. GIBERTON & CO.,**

8 DeBrosles Street,  
MONTREAL

**SOLE AGENTS IN CANADA FOR**

Rivore, Gardrat & Cie., Cognac, Brandies.  
Wynand, Fockink, Amsterdam, Beate Schiedammer  
Gin and Cordials.

La Grando Chartreuse, Isers, L. Garnier, Chartreuse (genuine).

R. Mercier & Co., Epernay, Champagne.

La Benedictine, from the Abbey of Becamp.

J. Brisson & Co., Bordeaux, Clarets.

H. R. H. the Duke d'Aumale, Palermo, Zucco-Madeira.

Odron & Plot, Purveyors to the Court of Russia,

Côte d'Or, Burgundy Wines.

E. Cusenier & Co., Purveyors to the Court of Italy,

Paris, Cordials.

Chevalier-Appert, Paris, Conserves Alimentaires.

Gallard & Cavallion, Provence, Oils.

Amlaux Freres, Nantes, Sardines in Oil.

The Gruyere Model Cheese Factory, Gruyere,

Switzerland, Cheese.

H. Taverney & Co., Vevey, Switzerland, Cigars and Tobacco.

The French and Belgian Plate Glass Companies.

Haidin & Cie., Belgium Window Glass.

The Crystal Works of Baccarat, Paris.

J. Pouyat, Limoges, French Porcelains.

J. Vieillard & Co., Bordeaux, French Crockery.

Dufour & Co., Anchor Brand, Bolting Cloths.

E. Choupe, Paris, French Leathers.

French Boot Factories, Paris, Ladies', Men's and

Children's Boots and Shoes.

Cottance La Parfumerie Centrale and St. James,

Paris, Perfumeries.

C. Debray, Paris, Brushes and Combs.

Laroche, Joubert, Laoroix & Cie., Angouleme,

Papers of all kinds.

Jules Turquetil & Cie., Paris, Wall Papers.

Jeanet David, St. Claude, Jura, Smokers Goods and Toys.

E. Lefancheux, Paris, Fowling-pieces.

N. Vivario-Ploqueur, Armourer to the King of the

Belgians, Lieg., Sporting Arms.

Astier-Prudon, Thiers, Puy de Dome, French

Cutlery.

Blot & Drouard, Paris, French Clocks and Bronzes.

**IN STOCK—FINE GROCERIES AND**

**ARTICLES DE PARIS.**

WHOLESALE ONLY.

GUSTAVE A. DROLET, A. GIBERTON

LUIGIEN HUOT.



PROVINCE OF QUEBEC.

PARLIAMENT HOUSE.

PRIVATE BILLS.

PARTIES intending to make application to the Legislature of the Province of Quebec, for Private or Local Bills, either for granting exclusive privileges, or conferring corporate powers for commercial or other purposes of profit, for regulating surveys or boundaries, or for doing anything tending to affect the rights or property of other parties, are hereby notified that they are required by the Rules of the Legislative Council and Legislative Assembly respectively (which are published in full in the *Quebec Official Gazette*) to give ONE MONTH'S NOTICE of the application (clearly and distinctly specifying its nature and object), in the *Quebec Official Gazette*, in the French and English languages and also in a French and an English newspaper published in the District affected, and to comply with the requirements therein mentioned, sending copies of the first and last of such notices, to the Private Bill Office of each House, and any persons who shall make application, shall, within one week from the first publication of such notice in the *Official Gazette*, forward a copy of his Bill, with the sum of one hundred dollars, to the Clerk of the Committee on Private Bills.

All petitions for PRIVATE BILLS must be presented within the "first two weeks" of the Session.

BOUCHER DE BOUCHERVILLE,  
Clk. Leg. Council.  
G. M. MUIR,  
Clk. Leg. Assembly.  
Quebec, 1st April, 1879.

**Legal.**

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

**Bellefleur, Ont.**

DENMARK & NORTHRUP, Barristers, &c.,  
Bellefleur, Ont.  
George Denmark. W. B. Northrup, M.A.

**Bowmanville Ont.**

W. M. H. LOWE, B.A., LL.B., Barrister, Attorney  
Solicitor, Conveyancer, Notary, Commissioner,  
&c., Office, Silver Street, Bowmanville.

**Cayuga, Ont.**

HENDERSON & SNIDER, Barristers and Attor-  
neys-at-Law, Solicitors in Chancery, Notaries  
Public, Conveyancers, &c., Cayuga, Ont.

**Fredericton, N.B.**

FRASER, WETMORE & WINSLOW, Attorneys,  
Barristers at Law, Notaries Public, Conveyancers,  
&c., Fredericton, N.B. Jno. Jos. Fraser, Edward L.  
Wetmore, E. Byron Winslow.

J. HENRY PHAIR, Barrister and Attorney,  
Office, Queen Street, Fredericton, N.B.

**Legal.**

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

**Quebec, Ont.**

BISCOE & McMILLAN, Barristers, Attorneys,  
Solicitors in Chancery and Insolvency, Notaries,  
&c. Masonic Hall Block. F. Biscoe; D. S. McMillan.

**London, Ont.**

MACMILLAN & TAYLOR,  
BARRISTERS, SOLICITORS,  
NOTARIES, &c. LONDON, ONT.  
D. Macmillan, M.P. J. Taylor.

**Kingston.**

KIRKPATRICK & ROGERS, Barristers, Soli-  
citors, Notaries, &c., Kingston, Ont.  
Halifax, N.S.

MOTTON & McSWEENEY,  
BARRISTERS, SOLICITORS, NOTARIES,  
&c.,  
183 HOLLIS STREET, HALIFAX, N.S.

R. MOTTON, Q.C. W. B. McSWEENEY.

MACCOY & LONGLEY,  
BARRISTERS, SOLICITORS,  
AND NOTARIES,  
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Collections promptly made in all parts of Canada.  
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61 St. Gabriel Street, Montreal.

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WM. H. KERR, Q.C., D.O.L.  
O. B. CARTER, B.C.L.

**Legal.**

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

G. H. BURLASE,  
ADVOCATE,  
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MONTREAL.

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Offices, Metropolitan Loan Co. Building, No. 110  
Wellington Street.  
C. H. Pinhey, A. J. Christie, H. P. Hill.

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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 Onta-  
rio Bank. Office—Quinlan's Block, Walton St.  
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**Prince Arthur's Landing, Thunder  
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G. FREDERIC DUGGAN, LL.B., Barrister, Soli-  
citor, 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, Ren-  
frew, Ont. Office:—Itagan Street, opposite Smith  
& Stewart's Hardware Store.

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**Simcoe, Ont.**

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

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A. GERMAIN,  
SOREL,  
ADVOCATE AND OFFICIAL ASSIGNEE,  
For the District of Richelieu.  
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formation required from him.

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ADVOCATE,  
14 Phipps Street, Sorel.

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BARRISTERS, ATTORNEYS,  
Notaries and County Solicitors.  
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County Crown Attorney.

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

**Woodstock, N.B.**

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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., 17 St. Lambert Hill, Montreal.

Sole Agents for the Dominion of Canada.

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## Montreal Wholesale Prices Current—THURSDAY, April 24th.

Name of Article.	Wholesale Rates.		Name of Article.	Wholesale Rates.	
	£	s. d.		£	s. d.
<b>Boots and Shoes:</b>					
Men's Thick Boots.....	2 00	2 50	<b>Dry Goods.</b>		
" Split .....	1 65	2 00	<i>Cottons:</i>		
" Inferior .....	1 25	1 50	Valleyfield (blech'd) X30 in	0 00	0 05
" Kip Boots.....	2 50	3 00	" X35 in.....	0 00	0 08
" Kip Boots, pugged.	3 25	3 50	" XXX36 in.....	0 00	0 07
" Split do.....	0 40	1 00	" (36) in.....	0 00	0 08
" Bull Congress.....	1 30	2 00	" (36) soft finish.....	0 00	0 08
" Split do.....	0 90	1 10	" (36) soft finish.....	0 00	0 09
" Prunella do.....	0 50	1 50	" (36) soft finish.....	0 00	0 09
" Inferior do.....	0 45	0 50	" (36) soft finish.....	0 00	0 11
" Cong. do.....	0 50	1 25	" CC 36 in. (heavy).....	0 00	0 11
" Buskin, do.....	0 30	0 80	" L.L.L. 36 in. (fine).....	0 00	0 12
" Misses' Pebbled & Bull Bats	90	1 15	" in.....	0 00	0 09
" Split do.....	75	1 00	" (13) in.....	0 00	0 07
" Prunella do.....	65	1 00	" (11) 13 1/2 in.....	0 00	0 08
" Cong. do.....	0 55	0 75	" XXX36 full.....	0 00	0 09
" Childs' pebbled & B.T.B's	0 50	1 00	" XXX36 in. full.....	0 00	0 09
" Split do.....	0 50	0 60	" M drilling.....	0 00	0 10
" Prunella do.....	0 50	0 75	<b>Cornwall (Br Sheetings)</b>		
" Infants' Cocks, pr. doz.....	4 00	6 00	" A132 in.....	0 00	0 07
<b>Drugs.</b>					
Alons Cape.....	0 16	0 17	" A135 in.....	0 00	0 08
Alum.....	1 65	1 90	" A135 in.....	0 00	0 09
Borax.....	0 11	0 12	" A135 in.....	0 00	0 09
Castor Oil.....	0 14	0 15	" A135 in.....	0 00	0 09
Caustic Soda.....	2 50	2 75	" A135 in.....	0 00	0 09
Cream Tartar.....	3 25	3 50	" A135 in.....	0 00	0 09
Essence Sassa.....	1 00	1 00	" A135 in.....	0 00	0 09
Extract Logwood.....	4 10	4 11	" A135 in.....	0 00	0 09
Indigo, Madras.....	3 75	1 00	" A135 in.....	0 00	0 09
Ladder.....	9 10	0 12	" A135 in.....	0 00	0 09
Opium.....	5 00	5 25	" A135 in.....	0 00	0 09
Potass Acid.....	3 11	0 13	" A135 in.....	0 00	0 09
Potass Iodide.....	0 00	5 25	" A135 in.....	0 00	0 09
Quinine.....	4 00	4 10	" A135 in.....	0 00	0 09
Soda Ash.....	1 75	1 75	" A135 in.....	0 00	0 09
Soda Bicarb.....	2 10	2 25	" A135 in.....	0 00	0 09
Sul Sph.....	1 10	1 20	" A135 in.....	0 00	0 09
Tartaric Acid.....	0 45	0 48	" A135 in.....	0 00	0 09
Washing Powder.....	1 40	1 50	" A135 in.....	0 00	0 09



## NOTICE TO CONTRACTORS.

SEALED TENDERS,

ADDRESSED TO THE UNDERSIGNED,

WILL BE RECEIVED AT THIS OFFICE

Until **THURSDAY**, the 15th May next,

INCLUSIVE,

For the Construction and Fitting-up of a Heating Apparatus at the Departmental Buildings in course of construction at Quebec.

The Plans, and Specification of the work may be seen at this office, every day, after the 26th Instant, between the hours of 10 a.m. and 4 p.m.

The tenders must be endorsed "Tenders for a Heating Apparatus."

The Department will not be bound to accept the lowest or any of the tenders.

(By order,)

**ERNEST GAGNON,**

Secretary

Department of Agriculture and Public Works.

Quebec, 14th March, 1879.

N.B. No reproduction unless by special written order.

## SAMUEL COLTMAN,

ESTABLISHED 1861.

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And Manufacturer of

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**"JOHN BULL BITTERS."**

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287 & 288 Commissioners Street.

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**LEAF TOBACCO BROKERS,**

CHESHAW'S WAREHOUSE,

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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.**

## DEPARTMENT OF CROWN LANDS

QUEBEC, 23rd January, 1879.

NOTICE IS HEREBY GIVEN that His Excellency the Lieutenant-Governor has been pleased, by Order-in-Council, dated the 20th January instant, to add the following clause to the Timber Regulations:—

All persons are hereby strictly forbidden, unless they may have previously obtained a special authorization to that effect from the Commissioner of Crown Lands or from his Agents, to settle, squat, clear or chop on Lots in Unsurveyed Territory, or on Surveyed Lands not yet open for sale, or to cut down any merchantable trees which may be found thereon, comprised within the limits of this Province, and forming portion of the locations granted in virtue of licenses for the cutting of timber thereon; said timber being the exclusive property of the holders of said licenses, who have the exclusive right to enter actions against any person or persons who may be found violating this order

**F. LANGELIER,**

Commissioner of C. L.

THE

## DOMINION BANK.

NOTICE is hereby given that a Dividend of FOUR PER CENT. upon the capital stock of this Institution, has been this day declared for the current half-year, and that the same will be payable at the Banking House in this City, on and after Thursday, the first day of May next.

The transfer books will be closed from the 16th to 20th April next, both days inclusive.

The annual meeting of the stockholders for the election of directors for the ensuing year will be held at the Banking House, in this City, at twelve o'clock noon, on Wednesday, the 28th day of May next.

By order of the Board,

**R. H. BETHUNE,**

Cashier.

Toronto, 26th March, 1879.

Oceanic Steamships.

**ALLAN LINE,**



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

1878-9. Winter Arrangements. 1878-9.

This Company's Lines are composed of the underrated First-class, Full-powered Clyde-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 Capt. 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.
Phoenician.....	2800 Capt. James Scott.
Waldensian.....	2600 Capt. G. J. Menzies.
Corinthian.....	2400 Capt. Legallais.
Lucerne.....	2800 Capt. Kerr.
Acadian.....	1500 Capt. Cabell.
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:

Circassian.....	Saturday 10th May.
Sardinian.....	" 17th "
Caspian.....	" 24th "
Peruvian.....	" 31st "
Polynesian.....	" 7th June
Sarmatian.....	" 14th "

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 29th April.
Nova Scotian.....	" 13th May.
Austrian.....	" 27th "
Hibernian.....	" 10th June.

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 ALLAN 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 C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & SONS; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERY & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Olyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

H. & A. ALLAN,

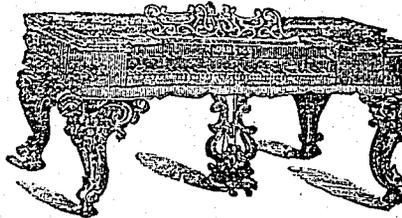
Corner of Youville and Common Streets.

ESTABLISHED 1860.

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

SOLE AGENTS FOR THE

**Wm. Knabe & Co. PIANOFORTES.**

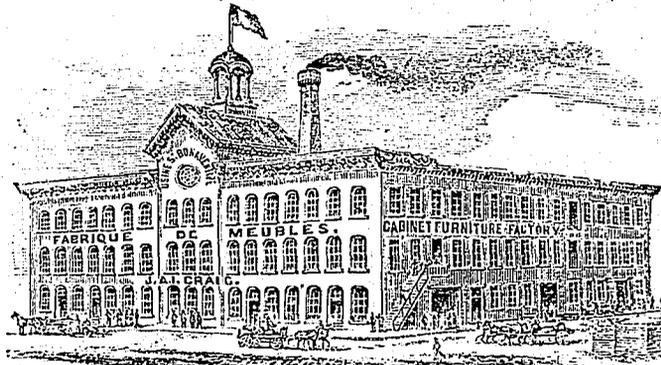


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect Instrument in the highest degree; power, richness and singling quality of tone, ease and elasticity of touch, attentiveness 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 FOUR 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. 463 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 Top, \$35.  
Bedroom Furniture, Ash and Walnut, \$15.  
Bedroom Furniture, Soft-wood, \$15.

GRAIG & CO.

**WILLIAMS SINGER SEWING MACHINE**

18

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.

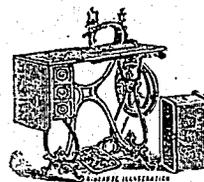
Don't buy a Machine until you have given it a trial.

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**D. GRAHAM.**

Managing Director.

**GUELPH SEWING MACHINE CO.**



The OSBORNE SEWING MACHINES having been awarded both Centennial 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 markets, 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, APRIL 24th, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.				
S c. S c.		S c. S c.		S c. S c.		S c. S c.					
<b>Dry Goods.—Continued.</b>				<b>Beaver, Winter, clean</b>				<b>SUGAR, (Casks &amp; Brls.)</b>			
Checks, Prince Victor...	0 00 0 15	<i>Bags:—</i>		" Pelt, per lb.....	1 75 2 00	Porto Rico.....per lb.	0 06 1/2 0 07 1/2				
Ticking, 23in. No. 13.....	0 00 0 13 3/4	2-ply 11/2 oz., per bale..	0 00 26 50	" Fall, clean Pelt, p lb.	1 50 1 75	Cuba.....	0 00 0 00				
" 30in. No. 11.....	0 00 0 14	3-ply 17 oz., " ..	0 00 29 50	Bear, large Prime.....	6 00 8 00	Barbadoes.....	0 07 0 07 1/2				
" 30in. No. 11.....	0 00 0 15	<i>Furrs:—</i>		small.....	4 00 5 00	Yellow Refined.....	0 07 1/2 0 07				
" 30in. No. 11.....	0 00 0 15	Grey, per bale.....	0 00 50 00	" Cub.....	2 00 4 00	Dry Crushed.....	0 10 1/2 0 10 1/2				
" 30in. No. 11.....	0 00 0 15	Colored " ..	0 00 70 00	Fisher.....	5 00 7 00	Granulated " ..	0 08 1/2 0 08				
" 32in. No. A B.....	0 00 0 17 1/2	Carpet warp, white..	0 00 50 00	Skunk.....	0 25 0 75	Maple Sugar.....	0 7 1/2 0 08				
" 32in. No. A B.....	0 00 0 17 1/2	" colored..	0 00 70 00								
" 32in. No. A A.....	0 00 0 20										
Dundas (Grey Domestic),											
D 30 in.....	0 00 0 06 1/2	<b>Fish.</b>		<b>Groceries.</b>		<b>SYRUPS.</b>					
C 33 in.....	0 00 0 07 1/2	Green Cod, No. 1, 200 lbs..	6 00 7 00 1/2	TEA, (Hf-Chests. & Cad.)		Extra.....per gal.	0 55 0 60				
B 36 in.....	0 00 0 08 1/2	Dry Codfish, American,		Japan, com. to med. per lb	0 25 0 30	Amber.....	0 45 0 50				
A 36 in.....	0 00 0 09 1/2	100 lbs.....	4 25 4 50	Japan, com. to med. per lb	0 30 0 35	Silver Drip and Honey " ..	0 43 0 48				
AX 36 in (full).....	0 00 0 09 3/4	Gaspé.....	0 00 0 00	Japan, fine to choice per lb	0 38 0 50	Molasses (Barbadoes) ..	0 33 0 36				
<b>Tickings:—</b>		Labrador Herrings, per lb.	5 25 5 50	Japan Nagasaki.....	0 23 0 29	Trinidad.....	0 27 0 27				
C 30 in.....	0 00 0 14 1/2	Pickled Salmon No. 1.....	15 00 0 00	Y. Hyson common to gd.	0 23 0 40	Sugar House.....	0 75 0 80				
B 33 in.....	0 00 0 16	" Nos. 2 and 3.....	15 00 14 00 1/2	Y. Hyson fine to finest, full	0 45 0 65	Maple.....	0 75 0 80				
Cheek 33 in.....	0 00 0 21	" No. 2.....	5 50 7 00	Gunpd, fair to med.	0 30 0 40						
A 33 in.....	0 00 0 19 1/2	" No. 3.....	4 50 5 50	" Good to fine " ..	0 50 0 60	<b>FRUIT.</b>					
AA 33 in.....	0 00 0 22	" Small mill.....	3 00 0 00	" Finest.....	0 65 0 70	Loose Muscatel. per box..	1 65 1 75				
86 in.....	0 00 0 23	Smoked Herrings, per box.	0 21 0 23	H. S. Almonds.....	0 5 0 6	Layers in boxes.....	1 50 1 65				
<b>Densins:—</b>		Finnan Haddies, per lb..	0 00 0 00	S. S.....	0 15 0 17	Sultanas.....	0 81 0 94				
Blue A A.....	0 00 0 20	Smoked Salmon, per lb..	0 12 1/2 0 00	Imperi, med. to good	0 30 0 40	Seedless.....	0 51 0 71				
" B.....	0 00 0 16	Blotters, per box.....	2 00 0 00	" Fine to finest " ..	0 45 0 55	Valencia.....per lb	0 04 0 07				
" C.....	0 00 0 13 1/2	Frozen Salmon, per lb..	0 12 1/2 0 13	Twankay, com. to gd.	0 22 0 26	Currants.....	0 4 0 5 1/2				
Brown A A.....	0 00 0 20	Boneless Codfish.....	0 6 0 6 1/2	Oolong.....	0 22 0 30	Cranes.....	0 4 1/2 0 5				
" B.....	0 00 0 16	" Hake.....	0 31 0 4	Congou common.....	0 25 0 32	Walnuts.....	0 7 0 9				
" C.....	0 00 0 13 1/2			" med. to good " ..	0 32 1/2 0 45	Elberts.....	0 7 0 9				
<b>Shirtings:—</b>		<b>Furs.</b>		" fine to finest " ..	0 47 0 65	Brazils, new.....	0 7 1/2 0 8				
Oxford striped B.....	0 00 0 11	Rals, Spring.....	0 13 0 16	Souchong common.....	0 25 0 32 1/2						
" check B.....	0 00 0 12 1/2	" Winter.....	0 13 0 15	" med. to good " ..	0 33 0 45	<b>SPICES.</b>					
Regattas A.....	0 00 0 15 1/2	" Fall.....	0 8 0 11	" fine to choice....	0 60 0 70	Cassia.....per lb.	0 17 0 20				
Clydes A.....	0 00 0 13	Red Fox.....	1 25 1 50	<b>COFFEES, green.</b>		Alace.....	0 90 1 00				
Checks solid A.....	0 00 0 15	Cross.....	2 00 4 00	Mocha.....per lb.	0 50 0 53	Cloves.....	0 41 0 46				
<b>Sheetings:—</b>		Silver.....	25 00 40 00	Java, old Govt.....	0 27 0 29	Nutmeg.....	0 60 0 90				
T 8 S 38 in.....	0 00 0 13	Lynx.....	1 50 1 75	Maracaibo.....	0 20 0 23	Jamaica Ginger, Bl	0 22 0 27				
No. 1 72 in. plain.....	0 00 0 23 1/2	Martin.....	1 00 1 25	Cape.....	0 19 0 21	Jamaica Ginger, Utol.	0 19 0 21				
B 72 in.....	0 00 0 22 1/2	Otter.....	4 00 8 00	Jamaica.....	0 21 0 23	African.....	0 10 0 11				
No. 1 72 in. twill.....	0 00 0 32 1/2	Mink, Dark Prime.....	1 25 1 75	Rio.....	0 19 0 23	Pimento.....	0 15 0 16				
		" Pale.....	0 25 0 50	Singapore & Ceylon	0 22 0 26	Pepper.....	0 9 0 9 1/2				
				Chicory.....	0 11 1/2 0 12	Mustard, 4 lb. Jars	0 17 1/2 0 18 1/2				
						" lb. " ..	0 24 0 25				
						<b>RICE.</b>					
						Arracan, &c.....per 100 lb.	4 25 4 45				

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

G. E. CAMPBELL,

House, Land and Investment Agent.  
\$50,000 TO LOAN.

Special attention given to winding up Estates, negotiating Loans, Bonds, Mortgages, etc., etc. House and Villa lots for sale. Houses, Stores and Offices to let.  
TO CAPITALISTS.—Splendid investments now on hand.  
OFFICE: 87 ST. SULPICE STREET.

AT THE RED STORE,  
581 ST. CATHERINE STREET.

Our Great Cheap Sale of Spring Goods will begin on MONDAY, 10th instant, to be continued throughout this month. As the times are hard, and money very scarce, we are determined to sell cheap. Our extensive stock, consisting of the very important lines, and in which the public knows we excel, are

**Tweeds and Dress Goods.**

We have certainly in these two lines the best and most varied choice that can be offered by any house in Montreal, our special attention being exclusively devoted to these Branches. We are in a position to defy competition of the best houses in Canada, being directly supplied by manufacturers, and have no hesitation in recommending you to pay us an early visit and examine for yourself what we are doing in Cheap Goods.

**At the Red Store.**

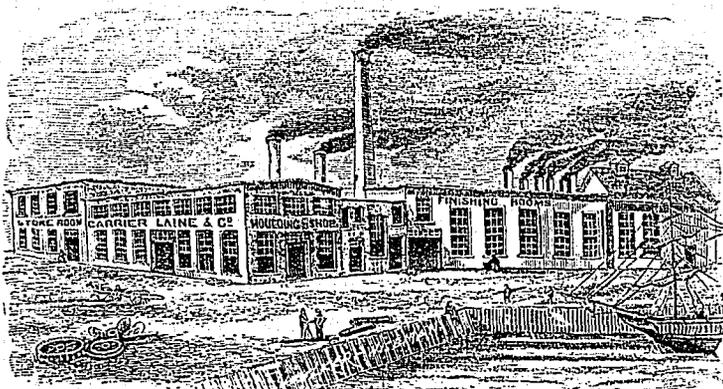
The rich like the poor are sure to find Goods suitable for their purses. Everything will be done to merit the confidence of the public. Do not forget Cheap Sale taking place next week, 10th March.

**AT THE RED STORE,**

581 ST. CATHERINE STREET,

L. J. PELLETIER, LEFEBVRE & CO.

N. B.—Use Clapperton's Six Cord and Glaec Sewing Cotton for hand and machine.



**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,

273 JACQUES CARTIER ST., MONTREAL.

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

DEALER IN

Flour & Meal, Boots & Shoes, Groceries,

&c., &c.

AUCTIONEER AND COMMISSION MERCHANT



MONTRÉAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 24th, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Maple, hard, M.	20 00 30 00	Venetian Red, Eng'h.	1 75 2 00	" " " " " " " "	8 00 8 76	Rouyer, Guillet..... gal.	2 05 2 70
Oak, 1 to 4 in. M.	40 00 50 00	Yel. Ochre, French....	1 75 2 00	Eggs " " " " " "	0 18 0 14	" " " " " " " "	7 50 0 00
Pine, good clear, M.	25 00 35 00	Whiting " " " " " "	0 60 0 70	Tallow rendered.....	5 2 0 6	Cheaper shippers..... gal	2 05 2 70
Pine, sound, 1 in., planed.	13 00 15 00	<b>Produce.</b>		Beef, mess " " " "	13 50 14 00	" " " " " " " "	5 00 0 00
Pine, sound flooring, plan.	11 00 12 00	<b>Grain:</b>		Prime mess " " " "	12 00 0 00	<b>Irish Whiskey—</b>	
Pine roofing, planed, M.	10 00 11 00	Canada White, (No. 2.)	0 95 1 05	Hops " " " " " "	0 2 0 0	Dunville " " " " " "	6 50 7 00
Pine strips, planed 1 to 2 in. M.	07 00 10 00	" Spring (No. 2.)	0 95 1 00	Apples, American.....	1 40 1 75	Roe's " " " " " "	7 00 8 00
Pine, con. culls, M.	00 00 09 00	Red Winter " " " "	0 95 0 00	" Canadian.....	2 00 2 50	<b>Sherry:—</b>	
Pine, com 3 in. culls, M.	05 00 06 00	Oats " " " " " "	0 27 0 28	<b>Tobacco.</b>		Duke d'Aumale, Zucco-	
Pine, com 3 in. planed, M.	07 00 08 00	Barley " " " " " "	0 70 0 85	Blacks, boxes in bond....		Sherry " " " " " "	1 50 2 00
Pine, thumber, M.	12 00 14 00	Peas " " " " " "	0 70 0 75	" caddies " " " "	0 9 0 14	<b>Scotch Whiskey:..... gal</b>	2 50 2 80
Pine, shingles, M.	02 00 03 00	Oatmeal.....	4 10 4 25	Rough and Ready, " "	0 18 0 17	" " " " " " " "	5 50 6 25
Pine, 1/2 lath, M.	01 00 01 20	Corn.....	0 47 0 00	Princes of Wales, " "	0 22 0 30	Rum: Jamaica " " " "	2 25 2 50
Spruce, 1 to 2 in. M.	08 00 10 00	<b>FLOUR.</b>		Solace, " " " " " "	0 18 0 25	Demarara " " " "	2 00 0 00
Spruce, planed, 1 to 2 in. M.	09 00 10 00	Superior Extras.....	4 60 4 70	Prince of Wales " "	0 12 0 14	Geneva Spirits " " " "	1 70 1 57
Spruce, 3 in., M.	06 00 07 00	Extra Superfine.....	4 40 4 45	Nelson's Navy 1/2's and 6's.	0 12 1 14	" Green cases	4 40 4 25
<b>Oils.</b>		Strong Bakers.....	4 25 4 40	<b>Wool.</b>		" Red cases..	7 75 8 00
Cod Oil, Newfoundland.	0 46 0 50	Fancy Extra.....	4 25 4 35	Fleece.....	0 23 0 26	<b>Gin:—</b>	
Strait Oil—American.	0 40 0 43	Spring Extra.....	4 20 4 25	Pulled Wool, Super.....	0 20 0 26	Wyn and Fockink, (best	
Straw Seal.....	0 40 0 40	Superfine.....	3 90 4 00	<b>Wines, Liquors etc.</b>		Schiedamer Geneva)..	1 55 1 60
S. R. Pale Seal.....	0 46 0 50	Fine.....	3 40 3 50	Ale English..... qts	2 40 2 50	cases	7 50 8 00
Pale Seal, ordinary.....	0 42 0 45	Middlings.....	3 10 3 25	Montreal..... pts	1 60 1 65	<b>Champagne, (cases)</b>	
Lard Oil.....	0 65 0 75	Pollards.....	2 50 2 75	" " " " " "	0 85 1 20	G. H. Mumm, Dry Verzon'y	24 50 26 00
Linsed raw.....	0 60 0 62	Ont. Bags.....	2 10 2 17	Stout: Guinness..... qts	2 40 2 60	Louis Roderer.....	23 25 23 60
" boiled.....	0 63 0 67	City Bags.....	2 25 2 30	Montreal..... pts	1 65 0 00	J. Mumm Dry Verzonay..	20 00 21 50
Olive machinery.....	1 02 1 07	<b>Provisions.</b>		" " " " " "	1 10 0 00	Bollinger Champagne... qts.	24 00 00 00
Olive eating.....	1 75 1 90	Butter		Brandy: Hennessy's... gal	10 00 10 50	Port & Sherry, per gal..	1 25 0 00
" qt., per case.....	2 00 2 75	Creamery.....	0 00 0 00	Montreal..... pts	1 65 0 00	E. Mercier & Co., Carte	
" pts., " " " "	3 25 3 30	Townships, choice select's	0 18 0 20	" " " " " "	0 70 0 00	d'Or.....	0 00 22 00
" " " " " "	4 00 4 20	" old ch'co lines dairies	0 14 0 16	Brandy: Hennessy's... gal	3 40 3 50	blancio..	0 00 13 00
" Lucca, Flasks.....	5 00	New Butter.....	0 19 0 20	Martell's..... gal	3 30 3 40	<b>Claret, (cases.)</b>	
Spirits Turpentine, bris.	0 47 0 50	Brockville, choice select's	0 16 0 18	" " " " " "	9 50 10 00	Cruise & Hls[ wired].....	4 50 and up
Whale, red, ind.....	0 70 0 75	" ch'co lines dairies	0 16 0 17	Blaquit, Dubouché & Co. gal	2 50 0 00	Cette Ports " " " "	1 05 1 25
<b>Paints, &amp;c.</b>		Morrisburg, ch'co select's	0 16 0 17	Jules Duret & Co..... gal	2 70 2 80	Tarragona " " " "	1 20 1 30
White Lead, gen., 100 lb.	7 50 8 00	" ch'co lines dairies	0 14 0 15	" " " " " "	8 50 0 00	Native Wines.....	0 75 1 50
" No. 1.....	6 75 7 20	" fair to good.....	0 10 0 13	" " " " " "	7 50 0 00	Canada Bye 25 u. p. Im. gal.	1 10 0 00
" No. 2.....	6 00	Western Dairy, ch'ee lines	0 10 0 13	" " " " " "	7 00 7 25	Canada Spirits 50 o. p.	2 15 0 00
White Lead, genuine.....	2 10 2 25	" fair to good.....	0 5 0 10	J. Robin & Co..... gal	2 65 2 70	J. Brisson & Co., cases.	4 00 0 00
Do, " No. 1.....	1 75 1 90	Store packed, all sections.	0 05 0 10	Riviere Gardrat & Co., gal	2 65 2 75	<b>Mineral Waters</b>	
" " " " " "	1 60	Cheese, Sept. make.....	0 7 0 8	Pinet, Castillon & Co..... gal	2 65 2 75	Appollinaris in glass dz. qt.	2 55 0 00
" " " " " "	1 40	Oet. make.....	0 6 0 7	" " " " " "	8 00 0 00	" " " " " " pt.	1 80 0 00
White Lead, dry.....	0 0 0 6	Poor and common grades..	0 2 0 3	Pinet, Castillon & Co..... case	8 00 0 00	" " " " " " qt.	2 30 0 00
Red Lead.....	0 5 0 6	Do thin mess..... new	13 00 13 50	" " " " " "	2 65 2 70	" " " " " " pt.	1 70 0 00
		Iam, City cured.....	00 9 10 10	Qtard Dupuy & Co..... gal.	2 65 2 00	Hunyadi János, doz. pts..	4 00 0 00
		Lard..... pails and tubs.	00 9 10 00				

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

Jan. 1st.] FINANCIAL STATEMENT [1879.

OF THE  
**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 75
Government and Municipal Bonds.....	246,136 10
United States Bonds and Deposits.....	627,016 01
Bank Stocks, reduced value.....	56,431 00
Loan and Investment Co. Stocks and Deposits.....	107,435 59
Mortgages on Real Estate.....	47,411 73
Bills Receivable—(Marine Premium).....	29,597 66
Interest Unpaid and Accrued.....	10,954 59
Company's Offices.....	45,505 19
Agents' Balances and other Accounts.....	76,870 88
	\$1,270,400 41

**LIABILITIES.**

Losses under Adjustment.....	59,288 30
Dividends Unclaimed.....	\$519 30
Dividend payable Jan'y 7, 1879.....	30,000 00
	30,519 50
	\$9,808 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, . . . \$890,520 53

**FIRE AND MARINE INSURANCE.**

**ANCUS 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, Wood & Bowes, Barristers, Toronto.  
J. M. Currier, Esq., M.P., Ottawa.  
Byron Williams, Esq., London.

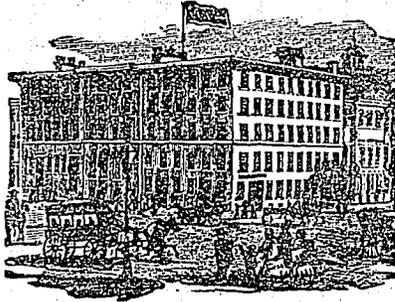
This Company insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

MESSRS. CASTON & GALT, SOLICITORS.

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

**Hotels.**

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



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

**RUSSELL HOUSE,**  
OTTAWA.

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

**J. A. GOUIN, Proprietor.**

**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.**

**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 flat. 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.

**GUELPH, ONT.**

**CITY HOTEL,**

Opposite Grand Trunk Passenger Station  
**JOHN HAUGH,**

**PROPRIETOR.**

Free Omnibus to and from all trains  
for Guests.

*Good Stabling and Livery in connection*

**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-eight 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., B.A., B.C.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.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship ITS SPECIAL BUSINESS.

There is now NO EXCUSE for any employee to continue to hold his friends under such serious liabilities, as he can at once relieve them and be

SURETY FOR HIMSELF

by the payment of a trifling annual sum to this Company.

This Company is not mixed up with Fire, Marine, Life, Accident or other business; its whole Capital and Funds are solely for the security of those holding its Bonds.

JANUARY 7th, 1876.—The full deposit of \$50,000 has been made with the Government. It is the only Guarantee Company that has made any Deposit.

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS.

Reported by J. D. CRAWFORD & Co. Members of the Stock Exchange.

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Price April 24. Lists various Canadian banks and companies like British North America, Canadian Bank of Commerce, etc.

GOVERNMENT RAILWAY. WESTERN DIVISION.



O. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

On and after MONDAY, FEBRUARY 10th, Trains will leave HOCHELAGA DEPOT as follows: Express Trains for Hull at 9:30 a.m. and 5:00 p.m. Arrive at Hull at 2:00 p.m. and 9:15 p.m. from Hull at 9:10 a.m. and 4:45 p.m. Arrive at Hochelaga at 1:40 p.m. and 9:00 p.m. Train for St. Jerome at 5:30 a.m. Train from St. Jerome at 7:00 a.m. Trains leave Mile-End Station ten minutes later. General Office, 13 Place d'Armes Square. TICKET AGENTS, STARNES, LEVE & ALDEN. C. A. SCOTT, Gen'l Superintendent. February 10

\$10 to \$1,000 Invested in Wall St. Stocks makes fortunes every month. Book sent free explaining everything. Address BAXTER & CO., Bankers, 17 Wall St., N. Y.



ESTABLISHED 1850. J. H. WALKER, WOOD ENGRAVER, 13 Place d'Armes Hill, Near Craig Street.

Having dispensed with all assistance, I beg to intimate 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 listing securities such as Can. Government Debentures, Dominion 6 per cent. stock, Montreal Harbor Bonds, etc.

EXCHANGE.

Table listing exchange rates for Bank of London, Gold Drafts on New York, etc.

Table listing Railway and other Stocks with columns for shares, price, and quotations.

**DIVISION OF PROFITS.**  
**CANADA LIFE**  
 ASSURANCE COMPANY.

Assurers Joining before the  
**30th OF APRIL**  
 WILL RANK FOR  
**TWO YEARS' SHARE**  
 OF THE LARGE  
**PROFITS TO BE DIVIDED NEXT YEAR.**

MONTREAL OFFICE:

**182 St. James Street.**

SECRETARY:

**R. POWNALL.**

Inspector of Agencies Prov. of Quebec—P. LAFERRIERE.  
 Special City Agent—JAMES AKIN.

Incorporated  
 A. D. 1874.

**CANADA**

Charter  
 Perpetual.

*FIRE & MARINE*  
**Insurance Company.**

HEAD



OFFICE,

**HAMILTON.**

**ONTARIO.**

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

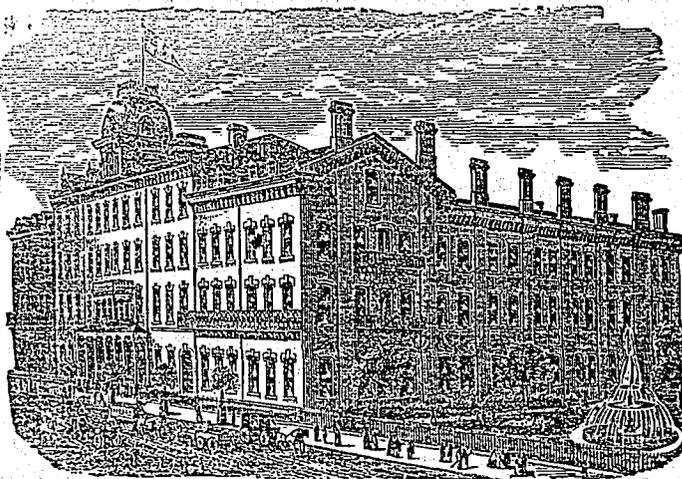
Deposited with Dominion Government, \$50,000.

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. C. J. P. OLARSON,  
 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.*

BOARD OF DIRECTORS:

HON. G. W. ALLAN, M.L.C.	HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq.	PETER PATERSON, Esq.
HON. W. OAYLEY.	JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
	ED. HOOPER, Esq.

GOVERNOR ... ..	PETER PATERSON, Esq.
DEPUTY GOVERNOR ... ..	HON. WM. OAYLEY.
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. BALL, 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 Assurances granted in all the most approved forms.

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

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

**DIRECTORS:**

President—SIR HUGH ALLAN.  
 Vice-President—HENRY LYMAN,  
 N. B. Corse, John L. Cassidy,  
 Andrew Allan, Robert Anderson, J. B. Rolland,  
 ARCH. MCGOUN, 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.—IRA CONNELL, Jr., Agent.  
**HEAD OFFICE, 179 St. James Street,**  
 MONTREAL.

**STOCKS AND BONDS.**

**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, April 24th, 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	\$50	112
Canada Life .....	2,500	7½-6mos.	400	50	85	103
Citizens, Fire, Life, Guarantee & Acc't	11,380	.....	100	20	.....	.....
Confederation Life.....	5,000	6-8 mos.	100	10	22½	126½
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	25
Quebec Fire.....	2,500	.....	400	130	120	120½
Queen City Fire.....	2,000	.....	50	10	10	100 105
Western Assurance.....	20,000	7½ 6 mos.	40	20	26	163
Royal Canadian Insurance.....	20,000	5	100	60	15	.....
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2385	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, April 7, 1879.)**

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	50,000	10	1	1	15½	.....
British & Foreign Marine.....	50,000	50	20	4	19½ 20	.....
Commercial Union Fire Life & Marine..	50,000	30	50	5	38½	.....
Edinburgh Life.....	5,000	10	100	15	65	.....
Guardian Fire and Life.....	20,000	13	100	50	155	.....
Imperial Fire.....	12,000	.....	£7 p. sh.	100	25	7½
Lancashire Fire and Life.....	100,000	30	20	2	30	.....
Life Association of Scotland.....	10,000	30	20	5½	62 64	.....
London Assurance Corporation.....	35,502	48	25	12½	1 1½	.....
London & Lancashire Life.....	10,000	10	10	17-20	15½ 15½	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	37½ 38	.....
Northern Fire & Life.....	80,000	70	100	5	45½	.....
North British & Mercantile Fire & Life	40,000	56	50	6½	301	.....
Phoenix Fire.....	6,722	.....	£21 p. s.	.....	3 8½	.....
Queen Fire & Life.....	200,000	30	10	1	20½	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	2	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	1 6	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	10½ 13	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	78	.....
Standard Life.....	10,000	55½	60	12	.....	.....

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. - - - \$109,000.  
 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.**

**THE MUTUAL LIFE**

ASSOCIATION OF CANADA.

HOME OFFICE, HAMILTON.

PRESIDENT—JAS. TURNER. | VICE-PRESIDENT—ALEX. HARVEY.

Deposited with the Dominion Government for the additional protection of Policy-holders, \$50,000.00.

Premiums absolutely Non-Forfeitable after two Annual Payments, and Profits distributed equitably and entirely among the Policy-holders.

This Company issues Policies upon all approved plans at reasonable rates. A policy-holder insured on the ordinary plans may—after having paid two annual payments—discontinue his policy and receive his share of the funds in either cash or a paid-up policy. Full particulars will be given on application to the Home Office, or to any of the Agencies throughout the Dominion.

DAVID BURKE, Manager. WM. SMITH, Secretary.  
 RICHARD BULL, Superintendent of Agencies.

**SUN MUTUAL**

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, \$500,000  
 DEPOSITED WITH GOVERNMENT, 56,000

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

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**SURPLUS to Policy-holders, \$106,167 48.**

All Pure Insurance. No 'ontine. 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.

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 Branch & Gen. Agt. Nor. West'n Ont. Active Agents wanted.

Insurance.

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

LIFE AND FIRE.

Invested Funds - - - 27,470,000  
Funds Invested in Canada - - 900,000  
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

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HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

*Queen Insurance Co.*

OF ENGLAND.

FIRE AND LIFE

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

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Montreal,

Chief Agents in Canada

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T. H. MAHONY, Agent for Connecticut Mutual Life; Canada Accident; Canada Agricultural; NATIONAL Fire—78 Peter Street, Quebec.

P. C. MURPHY, Scottish Commercial Fire Insurance Company; Union Mutual Life Insurance Company; Quebec.

OWEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 86 St. Peter Street, Quebec.

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and  
ADJUSTER OF LOSSES,

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P. O., Box 1817.

Insurance.

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*Fire Insurance Co. of Canada.*

Head Office, - Hamilton, Ont.

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Water Works Branch.

Continues to issue Policies—short date or for three years—on property of all kinds within range of the city water system, or in other localities having efficient water works.

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On Farms and other non-hazardous property.  
Rates exceptionally low. Prompt settlements.

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J. H. HEA & J. T. VINCENT, Inspectors

**THE HOCHELAGA**



Mutual Fire

**INSURANCE COMPANY.**

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

**Q. M. O. & O. RAILWAY.**

EASTERN DIVISION.

Commencing MONDAY, Feb. 17, Trains will be run on this Division, as follows:

LEAVE HOCHELAGA. ARRIVE QUEBEC.  
Express.....8.40 p.m. 10.10 p.m.  
Mixed.....7.00 a.m. 5.50 p.m.

RETURNING.

LEAVE QUEBEC. ARRIVE MONTREAL.  
Express... ..12.00 p.m. 7.30 p.m.  
Mixed.....6.15 p.m. 10.30 a.m.

Trains leave Mile End 10 minutes later.  
Tickets for sale at offices of STARNES, LEVE & ALDEN, 202 St. James street, 158 Notre Dame street, and at Hochelaga and Mile End Stations.  
J. T. PRINCE, Genl. Pass. Agent.

February 7, 1879.

**PHOSPHATE OF LIME!**

**NEWELL'S PATENT UNIVERSAL GRINDER**

The public is presented with a new mill which is designated as above. It can be adapted to a greater variety of purposes than any mill heretofore invented.

The following are a few results, substantiated by experiments, which illustrate its remarkable utility:

I. Its General Capacity. This Grinder gives perfect satisfaction in the pulverization of Quartz, PHOSPHATES, Zinc, Bone, Brimstone, Chemicals, Oyster-Shell, Horn, South Carolina Clay, Chalk, Cement, Corn, and other Cereals, Coffee, Spices, Loaf Sugar, Mustard and Flax Seed. Also in the Grinding of planing shavings, for packing purposes and horse bedding, the pulverization of Koots, Dye Woods, Tobacco, Rubber, Rope, Old Cloth, and the reduction of Wood to fibrous material for use in the manufacture of Paper.

II. Its Special Adaptations. For grinding Flax Seed it has no rival. A great saving of time and labor is secured by grinding instead of washing this article. Mustard Seed is also effectively ground to powder.

III. Superior Quality of the Product. The superior quality of the products of this mill is observed in the grinding of Corn and other kinds of Grain. The process does not heat the Flour or Meal, even if grinding at the rate of 200 bushels of Corn per hour. All danger of fermentation is thus avoided. Every kind of grain is perfectly pulverized without taking from them any particle of grit.

IV. The Saving of Power and of Time. A great saving of power and of time in the accomplishment of any one of the uses above mentioned are among the points in which the mill must inevitably hold the highest place in the esteem of all who witness its capacity. The following few facts explain what is now said. Quartz is ground to remarkable fineness at the rate of ten tons per day. So also the HARDENED PHOSPHATE of Lime can be ground for meal, using only one-tenth of the power, as rapidly as by ten run of stone; so that the conclusion is clear, that the mill costs less and will do more, than any other mill yet invented.

V. Available Everywhere. Its usefulness to farmers, and keepers of large stables is a fact noticed. It is so cheap and so easily portable that it can be brought into general use in Villages and on large Farms. It can be run with one-horse power, grinding twenty-five bushels of Corn for Horse-Feed per hour, and with four-horse power it will grind up to 200 bushels per hour. The grinding discs can be easily and cheaply replaced should they become worn. The weight of these machines varies from 200 to 800 pounds. They are very compact, requiring only a space three or four feet square, exclusive of apparatus for bolting. The frames are made either of wood or of iron. The price of these machines ranges from \$300 to \$400, subject to a 25c. to 50c. royalty for the use of them; the tariff whereof being regulated by the specific purpose to which the mills are applied.

A cordial invitation is extended to Phosphate Companies and owners of Phosphate lands, to all Millers, Quartz Crushers, Chemical Manufacturers, Farmers, and others who have any interest in such improvements, to call and see the machine and the samples of the materials ground at W. D. MCLAREN'S Union Mills, 55 College street, Montreal. Montreal, June, 1878.

**JAS. F. BELLEAU,**  
INSURANCE AND FINANCE,

Union Bank Building,

56 St. Peter Street, Quebec, P. Q.

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