

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
- Additional comments /  
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
- Includes supplementary materials /  
Comprend du matériel supplémentaire
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Finance Dept. 22 Dec. 79

Vol. 9.

MONTREAL, FRIDAY, JAN. 23, 1880.

No. 23.

Leading Wholesale Houses of Montreal

**GAULT BROS. & CO.,**

MONTREAL,

MANUFACTURERS OF

Canadian Tweeds,

Flannels,

Cottons,

Yarn, Bags, &c.,

IMPORTERS OF

British and Foreign Woolens,

Dress Goods,

Small Wares, Hosiery, &c.

Tailors' Trimmings, and

Gents' Furnishings.

Our orders for Spring of 1880 having been placed before the recent heavy advance in prices, we are enabled to offer special inducements in all departments.

**GAULT BROS. & CO.**

**JAMES CRISTINE & CO.,**

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

**MONTREAL FELT HAT WORKS.**

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

**FELT HATS.**

We have made extensive additions to our WOOL HAT MACHINERY, and will double our production for the Spring Trade of 1880.

**FUR HAT MANUFACTORY.**

We have contracted for complete outfit of Fur Hat Machinery, and will be in a position to offer to the trade

**FUR HATS**

of our own manufacture for the approaching Season.

Owing to the large saving in cost by increased production, we are enabled to sell our manufacture at prices below current rates.

Leading Wholesale Houses of Toronto.

**JOHN MACDONALD & CO.**

MANTLE DEPARTMENT.

NEW SWISS  
EMBROIDERIES.

NEW SWISS  
EMBROIDERIES.

NEW SWISS  
EMBROIDERIES.

A SPLENDID RANGE.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, 30 and 32 Front street,  
TORONTO.

**WYLD, BROCK & DARLING**

IMPORTERS OF

*British & Foreign*

**WOOLLENS**

AND GENERAL

**DRY GOODS**

DEALERS IN

Domestic, Woollen & other Manufactures

&c., &c., &c.

Warehouse,—Cor. of Bay and Wellington Streets,

TORONTO.

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.

TO THE

Millinery & Fancy Dry Goods  
TRADE.

**THOMAS MAY & CO.,**

MONTREAL,

Beg to announce that they are now making their  
**FALL SHOW OF NOVELTIES**

in every department.

THEIR STOCK is more than usually complete and attractive and they invite inspection with confidence. For the convenience of WESTERN CUSTOMERS a full range of their samples will be shown from the FIRST OF SEPTEMBER until about the TWENTY FIFTH at

No. 13 Front Street, Toronto.

All orders given there will have their prompt and careful attention.

**THOMAS MAY & CO.**  
MONTREAL.

## The Chartered Banks.

## Bank of Montreal.

ESTABLISHED IN 1818.

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

Head Office, - Montreal.

## Board of Directors.

GEORGE STURTEVANT, Esq., President.  
 G. W. CAMPBELL, Esq., M.D., Vice-President  
 Hon. Thos. Ryan, Sir A. T. Gall, G.C.M.G.  
 Peter Redpath, Esq., Edward Mackay, Esq.  
 Hon. Donald A. Smith, Gilbert Scott, Esq.,  
 Alexander Murray, Esq.  
 C. F. Smithers, General Manager.

## Branches and Agencies in Canada.

Montreal, W. J. Buchanan, Man.

Belleville, Ont. Hamilton, Ont. Picton, Ont.  
 Brantford, " Kingston, " Port Hope, "  
 Brockville, " Lindsay, " Quebec, Que.  
 Chatham, N.B. London, N.B. Sarnia, Ont.  
 Cobourg, Ont. Moncton, N.B. Stratford, "  
 Cornwall, " Newcastle, " St. John, N.B.  
 Goderich, " Ottawa, " St. Marys, Ont.  
 Guelph " Perth, " Toronto. "  
 Halifax, N.S. Peterboro', " Winnipeg, Man.  
 A. Macnider, Inspector.

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

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

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

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

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

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

## EXCHANGE BANK

OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

## DIRECTORS.

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

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

THOMAS CRAIG, . . . . . Cashier.

## BRANCHES,

Hamilton, Ont. . . . . C. M. Counsell, Manager  
 Aylmer, Ont. . . . . J. G. Billett, do  
 Park Hill, Ont. . . . . T. L. Rogers, do  
 Bedford, P.Q. . . . . R. Terroux, Jr., do

## FOREIGN AGENTS,

LONDON.—The Alliance Bank, (Limited.)  
 NEW YORK.—The National Bank of Commerce.

Sterling and American Exchange bought and sold. Interest allowed on Deposits.  
 Collections made promptly and remitted for at lowest rates.

## The Chartered Banks.

## THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

## COURT OF DIRECTORS.

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

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

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

## Branches and Agencies in Canada.

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

## Agents in the United States:

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

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

## THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Rest, \$100,000

HEAD OFFICE, MONTREAL.

## Directors.

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

## Branches of The Molsons Bank.

Brockville, Masford, Smith's Falls,  
 Clinton, Millbrook, St. Thomas.  
 Exeter, Morrisburg, Toronto.  
 Ingersoll, Owen Sound, Sorel, P.Q.  
 Rideau, Ridgetown.

## AGENTS IN THE DOMINION.

Quebec—Bank of Montreal and Eastern Townships Bank.

Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.

New Brunswick—Bank of N. Brunswick, St. John. Nova Scotia—Halifax Banking Company, and its Branches.

Prince Edward Island—Union Bank of P. E. I., Charlottetown &amp; Summerside. Newfoundland—Commercial Bank of Newfoundland, St. Johns.

## AGENTS IN UNITED STATES

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

## AGENTS IN GREAT BRITAIN.

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

## The Chartered Banks.

## MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE - - - MONTREAL

## Board of Directors.

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

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

## BRANCHES AND AGENCIES.

Almonde, Ottawa.  
 Belleville, Owen Sound.  
 Berlin, Pembroke.  
 Brampton, Perth.  
 Chatham, Prescott.  
 Elora, Quebec.  
 Galt, Kennew.  
 Gananoque, Sorel.  
 Hamilton, Stratford.  
 Ingersoll, St. Johns, Que.  
 Kingsville, St. Thomas.  
 Kingston, Toronto.  
 London, Walkerton.  
 Mitchell, Waterloo, Ont.  
 Montreal, Windsor.  
 Napanee, Winnipeg, Manitoba.

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

Agency in New York, 48 Exchange Place.

Messrs. Henry Hague & John B. Harris, Jr., Agents.  
 Bankers in New York.—The Bank of New York N.B.A.

## LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

C. S. CHERRIER, Esq., President.  
 GEO. S. BRUSH, Esq., Vice-President.  
 A. A. TROTTER, Esq., Cashier.

## FOREIGN AGENTS.

London—Glynn, Mills, Currie & Co.  
 New York—National Bank of the Republic.  
 Quebec Agency—The Bank of Montreal.

## ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,996,756;  
 Reserve Fund, \$100,000.

Head Office, - - - Toronto, Ont.

## DIRECTORS:

HON. W. P. HOWLAND, President  
 C. S. GZOWSKI, Esq., Vice-President.  
 HON. JOHN SIMPSON.  
 HON. D. A. MACDONALD.  
 D. MACKAY, Esq.  
 WM. MCGILL, 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, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.  
 Foreign Agent.—London, Eng.—Bank of Montreal. New York—R. Bell and O. F. Smithers. Boston—Tremont National Bank.

The Chartered Banks.

THE CANADIAN

Bank of Commerce.

Head Office, - - Toronto.

Paid-up Capital - - - \$6,000,000  
Rest - - - - - 1,400,000

DIRECTORS.

Hon. WILLIAM McMASTER, President.

WM. ELLIOTT, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.  
Hon. Adam H. Pope T.utherland Stayer, Esq.  
George Taylor, Esq. No. J. Arnton, Esq.  
A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.  
B. E. WALKER, Inspector.

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

BRANCHES.

Barris,	Guelph,	Sarnia,
Belleville,	Hamilton,	Sudforth,
Berlin,	London,	Strucce,
Brantford,	Lucan,	Stratford,
Chatham,	Montreal,	Strathroy,
Collingwood,	Norwich,	Thorold,
Dundas,	Orangeville,	Toronto,
Dunnville,	Ottawa,	Walkerton
Galt,	Paris,	Windsor.
Goderich,	Peterboro',	Woodstock.
	St. Catharines	

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

P. Vallee, Esq.  
FRS. VEZINA, Cashier.

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

THE  
Consolidated Bank  
OF CANADA.

NOTICES HEREBY GIVEN that the following calls upon the unpaid Stock in this Bank have been made due and payable at its Banking House, in this city, on the dates set forth as follows, viz.:

TEN PER CENT,	on 16th Sept., 1879.
" "	10th Oct., 1879.
" "	17th Nov., 1879.
" "	18th Dec., 1879.
" "	19th Jan., 1880.
" "	19th Feb., 1880.
" "	22nd March, 1880.
" "	22nd April, 1880.
" "	24th May, 1880.
" "	24th June, 1880.

By order of the Board.

ARCH. CAMPBELL,  
Act'g Gen'l Manager.

Montreal, August 5th, 1879.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,600,000  
CAPITAL PAID IN May 16, 1879..... 1,381,668  
RESERVE FUND..... 200,000

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

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

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

Head Office—Sherbrooke, Que.

Branches.

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

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 Gilmore, Esq.  
Hon. George Bryson. George Hay, Esq.  
Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON,  
Cashier.

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

IMPERIAL BANK

OF CANADA.

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

DIRECTORS:

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

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas, Dunville, Fergus and Woodstock.  
AGENTS IN LONDON, ENG.—Bosquet Salt Co.  
AGENTS IN NEW YORK—Bank of Montreal.  
Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

STADACONA BANK.

QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.  
Hon. P. GAINEAU, M. P. P., Vice-Pros.  
T. H. Grant, E. LeDroit, Joseph Shehyn, M. P. P.  
F. Kirouan, G. R. Renfrew.

WM. R. DEAN, Cashier.

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

The Chartered Banks.

The Bank of Toronto.

CANADA.  
Incorporated 1855.

Capital, \$2,000,000. Reserve Fund, \$750,000.

DIRECTORS:

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

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETER BORO, J. H. Roper Manager; CONCORD, Joseph Henderson, Manager; PORT HURON, W. R. Wadsworth, Manager; BARRIE, J. A. Stratly, Manager; ST. CATHARINES, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgetts, Manager.

BANKERS.

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

Loan Societies.

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..... 500,000.00  
Paid-up Capital..... \$514,000  
Reserve and Contingent Fund.. 107,500 921,500.00

TOTAL Assets..... 1,593,769.00  
MONEY ADVANCED on Real Estate on favorable terms of Repayments.  
MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at 5 and 6 per cent. per annum.

OFFICE  
KING STREET EAST, HAMILTON.  
H. D. CAMERON, Treasurer

THE ONTARIO

LOAN & DEBENTURE COMPANY,  
OF LONDON, CANADA.

Paid-up Capital, . . . \$970,000  
Reserve Fund, . . . 158,000  
Total Assets, . . . 2,500,000  
Total Liabilities, . . . 1,367,470  
Money loaned on Real Estate securities only. Municipal and School section Debentures purchased.

WILLIAM F. BULLEN,  
Manager.

THE  
FINANCIAL ASSOCIATION  
OF ONTARIO.

HEAD OFFICE, . . . LONDON.

The attention of investors is directed to the important advantages offered by the stock of this Company, which is divided into two classes—Preference and Ordinary. The former offers an unusual degree of security, is entitled to a minimum dividend of eight per cent. per annum, and is especially desirable for those requiring a safe permanent investment, whereas the Ordinary in compensation for the priority yielded to the Preference in respect of capital and dividends enjoys advantages well worthy the consideration of another class of investors. The business of the Company consists in advancing money upon the security of real estate, and investing in the stocks of other Loan and Investment Corporations. Full particulars may be had by addressing

EDWARD Le RUEY,  
Managing Director.

## Stock Brokers.

**FENWICK & BOND,  
STOCK BROKERS**

(MONTREAL STOCK EXCHANGE.)

OFFICE:

No. 4 MERCHANTS EXCHANGE, 31 ST. SACRAMENT ST.

**Assignees, Accountants, &c.**  
(For Legal Cards see other page.)**Antigonish, N.S.****ARCH'D A. MACGILLIVRAY, J.P.** County Treasurer, and Official Assignee. Collecting of debts attended to promptly.**Arichat, Cape Breton.****JOHN H. KINDRESS,** Official Assignee, Notary Public, Commission Merchant, &c., Arichat, Cape Breton.**Arnprior, Ont.****JAMES BELL,** Official Assignee, a Commissioner and General Agent, Arnprior, Renfrew County, Ont.**Barrie, Ont.****JOSEPH ROGERS,** Official Assignee for the County of Simcoe and Muskoka District, Public Accountant, Insurance and General Agent, Barrie, Ontario. References kindly permitted.—Barrie: His Honor Judge Gowan, T. D. McCenkey, Esq., Sheriff, Samuel Lount, Esq., Registrar, Messrs. Lount & Lount, Barristers.**Belleville, Ont.****M. B. ROBLIN,** Official Assignee, Valuator for Trust and Loan Company of Canada, Insurance Agent and Accountant, Belleville, Ont.**Berlin, Ont.****J. M. SCULLY,** General Broker, Accountant, Real Estate and Insurance Agent, Conveyancer, &c. Money to Loan on Real Estate, Berlin, Ont.**Bradford, Ont.****SAMUEL DRIFFILL,** Bradford, County of Simcoe, Official Assignee, Accountant and Conveyancer, Auditor for the Freehold Loan and Saving Society, agent for the leading British and Canadian Insurance Companies, Notes and Accounts collected. Charges moderate.**Brampton, Ont.****J. W. MAIN,** Official Assignee for the County of Peel, Brampton, Ont.**Brantford, Ont.****THOS. BOTHAM,** Banker and Broker, Brantford, Ontario, Official Assignee County of Brant, Agent for Cunard and other lines from New York and Philadelphia, Agent for Canada F. & M. Insurance Co., London and Ontario Ins. Co., Accident and Guarantee Ins. Co., Hudson and Erie Loan Co.**JAMES POLLOCK,** Official Assignee for the County of Brant. Brantford, Ont., 28th August, 1879.**Brockville, Ont.****JOHN N. ABBOTT,** Brockville, Ont., Official Assignee for the County of Leeds, &c.**Galt, Ont.****ALEX. MACGREGOR,** Official Assignee, County of Waterloo, Galt, Ont.**Colborne, Ont.****A. VARS,** Insurance, Fire, Life, Marine. Money to loan. Colborne, Ont.**Carleton Place, Ont.****A. W. BELL,** Official Assignee for the County of Lunenburg, Notary Public and Accountant, Real Estate Agent, &c., &c., Carleton Place, 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. L. J. man Bros., Toronto; F. Keller, Esq., Advocate, Montreal, &amp;c., &amp;c.

**Assignees, Accountants, &c.**  
(For Legal Cards see other page.)**JOHN HAFFNER,**

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

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

**Hamilton, Ont.****ALEXANDER DAVIDSON,**

OFFICIAL ASSIGNEE

AND  
ACCOUNTANT,

No. 23 JAMES ST., South. HAMILTON, Ont.

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

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

115 St. Francois Xavier street, Montreal.

**PERKINS & PERKINS,**

ASSIGNEES &amp; ACCOUNTANTS,

60 ST. JAMES STREET, - MONTREAL

**ARTHUR M. PERKINS,** Commissioner and Official Assignee,**ALEX. M. PERKINS,** Commissioner.**TAYLOR & SIMPSON,**Official Assignees, Accountants, Auditors,  
Commissioners for taking affidavits for Quebec and Ontario.

333 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**C. H. DOBBIN,**SECRETARY AND ACCOUNTANT TO THE  
CANADIAN MANUFACTURERS' EXCHANGE.

By special appointment ASSIGNEE for all the Estates controlled by the members of the above Association.

OFFICES:—EXCHANGE BANK BUILDING,  
102 St. Francois Xavier Street, MONTREAL.**B. BEAUSOLEIL & KENT,**

ASSIGNEES, ACCOUNTANTS &amp; AUDITORS,

No. 55 St. James Street, Montreal.

**C. BEAUSOLEIL,** Official Assignee.**A. L. KENT,** Accountant and Commissioner.**Assignees, Accountants, &c.**  
(For Legal Cards see other page.)**L. LAJOIE, PERRAULT & SEATH,**

Assignees &amp; Accountants.

Nos. 64, 66 &amp; 68 St. James Street, Montreal.

**L. JOS. LAJOIE,**  
Official Assignee, City of Montreal.**O. 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.****P. LARMONTH,**

ACCOUNTANT AND GENERAL AGENT.

Official Assignee for the County of Carleton including the City of Ottawa, Agent for Western Fire Assurance Company, Quebec Fire Assurance Company, Lancashire Fire Insurance Co. Standard Life Assurance Company, Anchor Line of Steamers.

Office 161 Sparks Street, 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, Coroner, &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.**W. M. J. HEAYS,** Official Assignee for the County of Lambton, Sarnia, Ont.**Sherbrooke, P. Q.****BROOKS & WIGGETT,** Joint Official Assignees, Accountants, Real Estate Agents. Fire and Life Insurance. J. W. Wiggett, Official Assignee. Geo. Brooks, Official Assignee. Sherbrooke, P. Q. Office in Brooks' Block.**Stratford, Ont.****THOMAS MILLER,** Official Assignee for the County of Perth, Stratford, Ont. Accountant Insurance and General Agent. Collections solicited**St. Catharines, Ont.****MILLER & CLENCH,** St. Catharines, Ont. Official Assignees, Accountants, &c. Collections specialty. References if required.**Strathroy, Ont.****H. NICHOLSON,** Accountant, Official Assignee, Real Estate Agent, Agent for National, Cunard, and Anchor Lines of Ocean Steamers. Money to Loan at 8 1/2 per cent. per annum. Office: Front St., Strathroy, Middlesex County, Ont.**Sydney, N.S.****CHARLES W. HILL,** Auctioneer and General Agent, Official Assignee, Surveyor of Shipping, Sydney, Cape Breton, N. S.

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

**Toronto, Ont.**

TURNER, CLARKSON & CO. Official Assignees, Accountants and General Attorneys, Toronto, Ont.

**Uxbridge, Ont.**

W. M. SMITH, Official Assignee for the County of Ontario, Agent for the Canada Permanent Loan and Savings Company, and Fire Insurance Agent. References: G. Wheeler, Esq., M.P.; T. Faxon, Esq., M.P.P.; and A. T. Buttur, Esq., late Official Assignee. Office in J. G. Crosby's Block, 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., Accountant, 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 Shefford, 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, Accountant, Auditor, &c., Office at the Court House, Whitby, Ont.

**Williamstown, Ont.**

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

**Windsor, Ont.**

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

**DANIEL W. SCARVILLE,**  
GENERAL

**Commission Agent,**  
ANTIGUA, WEST INDIES.

Particular attention paid to the purchase and shipment of Sugar and Molasses, also to the sale of Flour, Meal, Corn, Lumber, Fish, &c.

CORRESPONDENCE SOLICITED.

**E. E. GILBERT & SONS,**

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,

221 ST. JAMES STREET.

**Leading Wholesale Trade of Montreal.**

**W. & F. P. CURRIE & CO.**

100 GREY NUN S<sup>t</sup>., Montreal,

Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates, Tin Plates,

**Boiler Tubes, Gas Tubes,**

Ingot Tin,	Rivets,	Voined 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,	Fountains,
Dry White Lead,	DRAIN PIPES.	
	Patent Encaustic Paving Tiles, &c.	

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

THE

**DOMINION BOLT CO'Y.**

127 ST. PETER ST.,

MONTREAL AND TORONTO,

Now solicit and will book orders at Montreal, for September and October, delivery from the Works in Toronto, of their Manufactures of

SQUARE AND HEXAGON NUTS,  
MACHINE, BRIDGE,  
ROOF, TRACK  
AND CARRIAGE BOLTS,  
BOLT ENDS,  
COACH SCREWS AND  
WROUGHT SPIKES.

QUALITY, STYLE & SATISFACTION  
GUARANTEED.

**J. RATTRAY & CO.,**

Manufacturers, Importers and Wholesale Dealers

IN

TOBACCO, SNUFF, CIGARS,

AND GENERAL

TOBACCONISTS' GOODS:

MANUFACTORY:  
No. 80 ST. CHARLES BORKOMEE STREET.  
WAREHOUSES AND OFFICE:  
128 ST. PAUL COR. OF ST. FRANCOIS XAVIER ST.  
MONTREAL.

**SAMUEL COLTMAN,**

ESTABLISHED 1861,

TAILOR, CLOTHIER

And Manufacturer of

MEN'S AND BOYS CLOTHING,

122 NOTRE DAME STREET,

MONTREAL.

**R. McCREADY,**

WHOLESALE

**BOOT & SHOE**

MANUFACTURER,

39 and 41 ST. PETER STREET,

MONTREAL.

**Leading Wholesale Trade of Montreal.**

**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, } MONTREAL.  
Chas. Cassils, }

**ALEXANDER SEATH,**

IMPORTER OF

*British & Foreign*

**LEATHERS**

AND

Shoe Manufacturers' Goods.

16 LEMOINE STREET, MONTREAL,

Is prepared to receive

ORDERS FROM THE TRADE

AS USUAL.

**AMES, HOLDEN & CO.**

Manufacturers of, and Wholesale Dealers in

**Boots and Shoes,**

596, 598, 600, 602 & 604 Craig St., Montreal.

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.

**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS,

AND A FULL ASSORTMENT OF

**GENERAL GROCERIES,**

Maintained from best Markets.

**J. A. MATHEWSON,**

202 McGill Street.

**C. H. CORDINGLY & CO.**

DISTILLERS AND MANUFACTURERS OF

CORDIALS, TOM GINS, GINGER WINES,

CHOICE FRUIT SYRUPS,

**BITTERS, BRANDIES, WHISKEYS, &c**

SOLE PROPRIETORS

OF THE TRADE MARK, AND MANUFACTURER  
OF THE CELEBRATED**"JOHN BULL BITTERS."**Prize Medal and Diploma, Exposition Universelle  
à Paris, 1867 Silver Medals, Provincial Exhibitions  
1868, 1870 and 1873.

393 ST. PAUL STREET.

SPECIALITIES OF

Extra No. 1 Ginger Wine, Old Tom Gin,

*Irish & Scotch Whiskeys, Fruit Syrups.***Park's Cotton Yarns.**Awarded the only Medal given at the CENTENNIAL  
EXHIBITION for Cotton Yarns of Canadian  
Manufacture. Nos. 5 to 10, White and Colored.

COTTON CARPET WARP.

No. 10, 4 ply, White, Red, Brown, Slate, etc. War-  
ranted fast colours, and full length and weight in  
every package. BEAM WARPS for WOOLEN  
MILLS, single, Double and Twisted, White and  
Colored, HUSBURY, and KNITTING YARNS of  
every variety required in the Dominion.ALEX SPENCE, W. B. PARKS & SON,  
223 McGill St., New Brunswick Cotton Mills  
Montreal. St. John N.B.

Agent for Quebec and Ontario.

**FINE JOB PRINTING.**We have added to our establishment a Job Print-  
ing Department. Contracts undertaken for

BANK,

RAILWAY,

INSURANCE,

And General

COMMERCIAL PRINTING!

Newest Type, Presses and other appointments as  
required in a first-class Printing Office.**MORTON, PHILLIPS & BULMER,**Manufacturing Stationers and Steam Job  
Printers,

375 Notre Dame Street,

MONTREAL.

Leading Wholesale Trade of Montreal

**CANTLIE, EWAN & CO.,**

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,

CORNWALL BLANKETS,

SHERBROOKE FLANNELS,

LYBSTER COTTONS, &amp;c., &amp;c.,

38 St. Joseph Street, Montreal.

12 Wellington Street, East, TORONTO.

OFFICE STATIONERY

**BLANK BOOKS,**

INTEREST TABLES,

CUSTOM HOUSE FORMS, &amp;c.,

To be had at

**W. DRYSDALE & CO.,**

232 St. James Street, MONTREAL.

**ROBERT MILLER,**

MANUFACTURING

**STATIONER,**

WHOLESALE DEALER IN

**BOOKS, PAPERS, STATIONERY and  
PAPER-HANGINGS.**

SOLE AGENT FOR

WYLLIE & LOCKHEAD, Paper-Hangings, Glasgow.  
ESTERBROOK STEEL PEN CO., New York.  
CARTEUR'S Inks and Mucilage, Boston.

15 Victoria Square, 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 &amp; 2 Book and Printing, (Toned &amp; 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 CRILLY & 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.

Leading Wholesale Trade of Montreal.

**RANKIN, BEATTIE & CO.,**

MANUFACTURERS

AND

MERCHANTS,

**10 and 12 Debresoles**

—AND—

9 and 11 LE ROYER STREETS,

OFFICE OF THE

**CANADA THREAD**

MANUFACTURING COMPANY.

Owing to many being unable to secure sit-  
tings before the 15th inst,**NOTMAN & SANDHAM**

announce that their present prices—

Cabinets, - - \$6.00 per Doz.

Caskets, - - - 3.00 " "

will continue until the 1st March.

**COTTON & WOOLLEN FACTORIES.**All kinds of Tin and Copper work required in  
above factories done in the best manner.

CYLINDERS AND COTTON CANS

A SPECIALTY.

Repairing done promptly and thoroughly.

**JAMES & BRIGGS,**

69 St. Antoine Street, Montreal.

**CHARLES DICKENS' COMPLETE  
WORKS.**

LOVELL'S POPULAR ILLUSTRATED EDITION.

This is an entirely new edition, printed from new  
electrotype plates, large, clear type, handsomely illus-  
trated and bound in cloth, gilt. It contains all o  
Mr. Dickens' writings as far as the publisher has  
been able to collect them, and in this respect it is  
believed it will be found the most complete edition  
published. The beauty of the type and illustrations  
will commend it to all desiring a fine, and, at the  
same time, cheap edition of Mr. Dickens' works.  
Price per vol., \$1.50; the set of 15 vols. in neat paper  
box \$22.50. Orders will be received for the complete  
set to be delivered at once, or at the rate of THREE  
volumes a month. Pickwick Papers, 809 pp.; David  
Copperfield, 534 pp.; Martin Chuzzlewit, 540 pp.;  
Nicholas Nickleby, 631 pp.; Bleak House, 562 pp.;  
Little Dorrit, 832 pp.; Dombey & Son, 810 pp.; Our  
Mutual Friend, 582 pp.; Oliver Twist, Pictures from  
Italy, and American Notes, 831 pp.; Old Curiosity  
Shop and Hard Times, 832 pp.; Tale of Two Cities  
and Sketches by Boz, 824 pp.; Barnaby Rudge and  
Mystery of Edwin Drood, 835 pp.; Great Expecta-  
tions, Uncommercial Traveller, and Miscellaneous,  
831 pp.; Christmas Stories and Reprinted Pieces, 830  
pp.; Child's History of England and Miscellaneous,  
831 pp. Sent free by mail or express on receipt of  
price. Address,

ROBT. K. LOVELL,

28 St. Nicholas street, Montreal.

AGENTS WANTED.

Leading Wholesale Trade of Montreal.

**GARVILL, BARR & CO.**

— IMPORTERS OF —  
Iron, Tinplates, Galvanized Iron, Canada Plates, Zinc, Ingot Tin and Copper, Pig & Sheet Lead, Window Glass, Dry Red and White Lead, &c.

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

**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.

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

Received  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition,  
1878.



Received  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition,  
1878.

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

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

**JOHN CLARK, JR. & CO.'S**

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

**M. E. Q.**

ESTABLISHED 1851  
AT THIS THREADS  
is the only MAKE in  
the CANADIAN MARKET  
that RECEIVED an AWARD  
—AT THE—  
CENTENNIAL EXHIBITION  
—FOR—  
Excellence in Color, Quality & Finish.  
Wholesale Trade supplied by  
**WALTER WILSON & CO.,**  
1 & 3 St. Helen Street,  
MONTREAL.

Leading Wholesale Trade of Montreal.

1854. 1879.

**E. B. EDDY,**

HULL, Province of Quebec, Canada,

MANUFACTURER OF

**MATCHES,**  
**PAILS, TUBS,**  
**WASHBOARDS, ETC.**

The OLDEST and most RELIABLE  
HOUSE in the TRADE.

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.

E. W. HENERER, Esq., . . . . . resident.  
GEORGE STEPHEN, Esq., . . . . . Vice-President.  
A. PATON, Esq., . . . . . Managing Director.  
ALEX. BUNTIN, Esq.; Sir A. T. GALT, K.C.M.G.  
Hon. M. H. COCHRANE, Senator; S. J. POMROY, Esq.  
Hon. J. H. POPE, M. P.; ALEX. MITCHELL, Esq.

**S. H. MAY & COMPY,**

IMPORTERS OF

**PAINTERS SUPPLIES**

Of every description, including

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

MONTREAL.

**COPLAND & McLAREN,**

Importers and Manufacturers

OWNER

**WELLINGTON & GREY NUN STS.**  
MONTREAL.

Pig 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,

Tilee 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.

**WOOLLENS.**

The Montreal Woollen Mill Co.

Are now producing at their Mills,

IN MONTREAL,

OVER 2000 YDS. PER WEEK,

and ARE ADDING LARGELY to their present  
capacity for manufacturing

BROAD CLOTHS,

PRESIDENTS,

PILOTS,

NAPS,

— AND —

OTHER HEAVY OVERCOATINGS,

Equal in MAKE and FINISH to Imported Goods  
and of Superior Value.

The WHOLESALE TRADE  
only supplied.

Commercial Summary.

\*.\* The fare between Winnipeg and St. Paul  
now stands at \$18.75, a reduction from previous  
rates.

\*.\* The Commercial Bank of Newfoundland  
has declared a dividend of 5 per cent. for the  
half year.

\*.\* A telegram from Ottawa states that the  
Baldwin Lumber Mills have been purchased by  
Perley & Pattee for \$45,000.

\*.\* The Kingston and Montreal Forwarding  
Company is constructing at Kingston a new  
elevator which is to be one of the finest on the  
Lake.

\*.\* Some twenty-five men are at work sink-  
ing a shaft and opening up a copper mine at  
Eagle Head, Gabarus, C.B., said to promise  
well.

\*.\* A by-law granting \$20,000 bonus to the  
Victoria Northern Extension Railway was voted  
on the 17th inst. at Malden, Ont., and carried  
by a considerable majority.

\*.\* Subscribers who, on remitting, ask for a  
receipt will please consult the yellow address  
label on their paper which shows the date to  
which the subscription has been paid.

\*.\* All letters, correspondence and remit-  
tances for this Journal may be addressed  
simply; "The Journal of Commerce, Mont-  
real." For further particulars see advertise-  
ment on the lower right hand corner of the  
second last page.

\*.\* Western subscribers have been complain-  
ing lately that the Journal has not reached  
them till the Monday following the date of  
publication. To all such we would say that  
the paper, except on very rare occasions, is  
mailed in time to reach even the remotest dis-  
tricts of Ontario by Saturday.



Leading Wholesale Trade of Montreal.

**COTTON, CONNAL & CO.**

No. 2 Corn Exchange, Montreal.

**CONNAL, COTTON & CO.,**

134 St. Vincent Street, Glasgow.

Agents for CHAS. TENNANT &amp; CO., Glasgow—Chemicals. WM. LANG, Jr., &amp; CO., Pig Lead, Dry Red Lead, Litharge, &amp;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.

**GRAIN BAGS.**

NEW AND SECOND HAND

**GRAIN BAGS****FOR SALE OR HIRE.**

In any quantity. Bags from 5c upwards.

ALSO

**TARPAULINS,**

Waterproof Clothing, Horse and Waggon Covers, &amp;c., &amp;c.

**THOS. SONNE & LEAHY,**

279 &amp; 281 Commissioners Street, Montreal.

•• We are obliged to postpone until our next issue a reply to an article in the *Hamilton Spectator* on the beet sugar question.

•• Ross Bros., general store, Owen Sound, are selling out, with a view to removing to Rapid City, Man., in the spring.

•• The Credit Valley Railway was opened for passenger and freight traffic to Ferguson on Monday last.

•• The annual general meeting of the shareholders of the Canada Cotton Company will be held at Cornwall on the 3rd February next.

•• Great activity is reported from Winnipeg in the carrying forward of material for the Western extension of the Pacific Railway.

•• The Montreal, Ottawa and Occidental Railway was formally taken possession of by the Quebec Government on Friday last.

•• The value of exports from Murray Harbor, P.E.I., for the past season was \$121,248, of which canned lobsters represented \$64,278.

•• Belleville, Dundas and Uxbridge have severally petitioned the Governor General for a Dominion subsidy to the Pacific Junction Railway.

•• The annual general meeting of the shareholders of the Montreal Cotton Company will be held in this city on the 2nd of February next.

•• A special general meeting of the shareholders of the Montreal Lumber Company will be held at the Company's offices in this city on the 27th inst.

•• The municipal authorities of Kingston have passed a By-law for the extension of the wharf limits in the harbor, so as to afford ample accommodation for vessels of large draught.

•• The creditors of John Coates, harness, &c., Owen Sound, have accepted a compromise settlement at 33½ cents on the dollar, payable at 4, 8, 12 and 16 months, secured.

Leading Wholesale Trade of Montreal.

**GREENE & SONS CO.,**

Wholesale Manufacturers

MONTREAL.

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

We have a fine assortment and all new goods.

We manufacture all kinds of FELT HATS.

SILK HATS, CLOTH CAPS, &amp;c.

We purchase in the best markets for cash and our customers get the advantage.

PRICES LOW, TERMS LIBERAL.

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

•• Brown Bros., furniture manufacturers, Owen Sound, are contesting the writ of attachment issued against their estate on the 8th inst.

•• S. Graham & Co., insolvents, of Owen Sound, have effected a compromise with their creditors at 50 cents on the dollar in secured paper, payable at 4, 8 and 12 months.

•• G. R. Hannah, insolvent of Shelburne, Ont., has compromised with his creditors at 60 cents on the dollar, payable in instalments, partly secured.

•• In December, 1878, and January, 1879, there were ten cases of insolvency in Ontario county; this season there are only three cases to record for these months.

•• Messrs. Asldown & Co., of Winnipeg, paid \$15,000 for a lot of 50 feet front, regulation depth, on a prominent corner of that city recently.

•• A meeting of the creditors of Chs. Campbell, grocer, Owen Sound, attached on the 13th inst., is called for the 28th. Liabilities, about \$1,500; assets estimated at \$500.

•• P. A. Black & Co., grocers, Owen Sound, who started in this line of business about a year ago, are selling out their stock with a view to closing up, the venture not having proved successful.

•• By an Order-in-Council, dated January 6th, 1880, a special rate of drawback is allowed of five cents for each bushel of duty paid corn the product of which in starch can be shown to have been exported.

•• The contractor for the 100 miles of railway west of Winnipeg is now bringing large quantities of rails and other material over the Red River ice-bridge daily.

•• The retail dry goods firm of H. Gagnon & Co., of Quebec, who bore a similar relation to the business in that city that the Pilon concern has had to Montreal, is reported to be in trouble. Particulars are yet wanting.

•• Attention is directed by a newspaper correspondent to extensive smuggling along the frontier, and particularly between Lewiston and Youngstown on the American side and Niagara and Queenston on this.

•• Real estate in Winnipeg is approaching metropolitan prices. The property recently sold by the Hudson Bay Company to the Bank of Montreal for the branch in that city brought 85 cents per square foot.

•• Petitions are circulating for and receiving signatures in Prince Edward Island, asking the Dominion Government to construct a branch railway from Rustico to Hunter River and for improvement of Rustico Harbor.

•• The Kingston City Council have under consideration a proposal from Mr. R. C. McCordale, of Toronto, for the erection of two 25-ton blast furnaces on consideration of receiving a bonus.

•• Mr. J. McMillan of Kingston, at present engaged in malting at the old Mortons Distillery, is about to convert part of the premises into a starch factory, capable of turning out 1 ton per day.

•• The Adam's Tobacco Company, Limited, has declared a dividend of 5 per cent. payable on the 30th inst. A meeting of shareholders for the election of Directors, &c., is called for the same date.

•• The town of Chatham, Ontario, was separated from the county of Kent for municipal purposes, the county paying the town about sixteen thousand dollars for its interests in roads, bridges and public buildings.

•• The information required by some of our subscribers in St. Stephen, N.B., in Port Hope, Brantford, Sarnia, and other points in Ontario, requires somewhat lengthy treatment, and is unavoidably postponed.

•• The English creditors of the insolvent firm of M. Kortosk & Co., of this city, seem dis-

Leading Wholesale Trade of Montreal.

# THE DOMINION TWEED AND WOOL COMPANY

Nos. 9 and 11 Récollet Street,  
MONTREAL.

JOHN CALDWELL,  
Manager.

REFERENCES,  
Any Bank in the Dominion.

*Make prompt Cash advances on all consignments of*

## Canadian Cotton & Woollen Goods;

ARE ALSO PREPARED TO SUPPLY

*Wool to Manufacturers at most advantageous figures.*

**We sell to the Wholesale Trade only.**

posed to enter into a thorough investigation of the causes which led to the failure, and we learn that two or three gentlemen have already been instructed to take proceedings accordingly.

\* \* "The Montreal Electric Light Company" gives notice of application to the Legislature of the Province of Quebec at its next session for an Act of Incorporation "with power to furnish light and motive-power generated by electricity and all powers necessary for these purposes."

\* \* The fishery overseer for the Bay of Quinte district reports the value of the catch for the past year \$23,376, about \$10,000 less than that for the preceding year. The falling-off is due to unseasonable weather, which limited the netting season to about twelve days.

\* \* J. J. Betts, who lately commenced groceries and confectionery, in a small way, in Orangeville, Ontario, having, it is reported, fallen heir to a large fortune, has just sold out and left for England, his native country, having spent in all but a few months in Canada.

\* \* Under the more rigid enforcement of the Weights and Measures Act, 97 spring balances have been confiscated within the past week from butchers in the public markets, and it is given out that the number will probably be largely increased as the inspectors make further investigation.

\* \* The total Dominion export of products of Canada for the month of November, 1878, was \$7,994,809, and 1879, \$9,355,033—an increase of \$1,360,224 or about 17 per cent. The total export of all kinds for November, 1878, was \$3,396,697, and for November, 1879, \$10,501,103—an increase of \$7,104,406, or about 25 per cent.

\* \* In the case of Lawless vs. Sullivan, involving the right of the city of Halifax to tax the income of the Bank of British North America, appeal to the British Privy Council against the decision of the Supreme Court of Canada in favor of the city has been granted.

\* \* The Molsons Bank has entered suit against the corporation of Brockville on a protested note for \$2,000 drawn by the late town-clerk Taylor, and purporting to be signed by the mayor, the note being a forgery committed by the clerk.

\* \* The manufacturers have held their annual meetings both in Montreal and Toronto. As might be expected they have given their approval to the fiscal policy of the Government, although they expect further concessions during the next session of Parliament.

\* \* The weather has been so open in Western Ontario that the Rivers Thames and Sydenham and Lake St. Clair are entirely free of ice, and the steamers and other craft resumed their regular trips. Pansies are in full bloom in the gardens, and every thing bears the semblance of fine October weather.

\* \* Some of our subscribers in Great Britain complain that they are charged postage on delivery. To such we reply that the subscription is always fully pre-paid by the publishers, and any demands for further postage should be refused and promptly reported to the Post Office department.

\* \* Village of Petersville debentures signed by George Chamberlain, treasurer, are reported offering for sale in Chicago. No such officer or even person is known in the village, and the particular bond designated is numbered 22, while only ten bonds have ever been issued.

\* \* From Orangeville, Ont., we learn that Mr. T. Shanly has sold out his books, stationery and fancy goods establishment, while yet doing a prosperous and promising business, on account of failing health. The purchaser is Mr. Milan, of Brampton, who intends removing to Orangeville to continue the business.

\* \* At a meeting of Toronto merchants and lawyers, held to discuss proposed amendments to the Insolvency Law, it was decided to recommend the Board of Trade to send a deputation to Ottawa, at the ensuing session of Parliament,

Leading Wholesale Trade of Quebec.

## J. H. BOTTERELL & CO Boot & Shoe Manufacturers QUEBEC.

Always on hand a FULL ASSORTMENT of the STAPLE LINES.

ORDERS by MAIL promptly and carefully attended to.

## PHOSPHATE GRINDER

Millers, Miners, Manufacturers,

CHEMISTS, AND OTHERS,  
ARE INTERESTED.

NEWELL'S Patent Universal Grinder

Is pronounced unrivalled in every respect. It will do more work at a less cost than any other Grinding Mill ever invented. It will grind Quartz, PHOSPHATES, Bone, Chemicals, Horn, Cork, Rubber, Wheat, Corn, Coffee, Flax Seed, etc. It saves power and time. It is useful to Farmers and keepers of large stables for grinding feed for their own horses and cattle. Corn and cob may be ground with the same facility as shelled corn. A cordial invitation is extended to all parties to call and see the machine at work at the

DOMINION GENERAL AGENCY,

Union Mills, 59 College st., Montreal.

NEWELL & CHAPIN.

Proprietors and Patentees.

to urge the continuance of the Insolvency Act with certain designated amendments.

\* \* Thomas Bennett of Orangeville, Ontario, who commenced in stoves and tinware only 12 months since, has been losing money, and has sold out the stock to John Shaw in the same business, and his tools and machinery to another party. There are still four stove and tin shops in town, a greater supply in that line than is required to meet the public demand.

\* \* By recent Orders-in-Council the out-port of Simcoe is detached from the port of Brantford and placed under charge of the collector of Port Dover; the city of St. Catharines is constituted a port of entry at which raw or leaf tobacco may be imported into Canada in bond and the port of West Isles, N.B. is reduced to the rank of an out-port, to be placed under the survey of the collector at the port of St. Andrews.

\* \* James Scott of Kingston, carpenter and contractor, left suddenly about a week ago for parts unknown, after collecting a large sum of debts due to him. This departure has created considerable surprise as he has always been considered an industrious, hardworking man, and his late contracts were thought to be paying ones. A writ of attachment against his estate has been sued out by J. Waddington & Co. Assets are supposed to be very small.

\* \* The store and premises belonging to the estate of J. Y. Parkhill, late of Kingston, were sold by order of the assignee, at public auction, on the 13th inst., and were purchased by Mr. A. McCormack for \$5,550. Out of this, mortgages to the amount of \$4,700 and interest will have to be paid. Tenders for the stock were opened, but, as the offers received were not considered high enough, the time for sending them in was extended for another week, when

## Leading Wholesale Trade of Montreal

**MORLAND, WATSON & CO.**

Iron and Hardware

**Merchants & Manufacturers.**

All descriptions of

**SHELF AND HEAVY HARDWARE.****MONTREAL SAW WORKS,****MONTREAL AXE WORKS,****385 & 387 ST. PAUL STREET.****MONTREAL.****MILLS & HUTCHISON**

WHOLESALE

**CANADIAN WOOLENS**

186 McGill street Montreal

**FALL STOCK****COMPLETE.**

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

Further real estate of the insolvent will also be sold.

\*.\* The use of the Imperial measure in all cases is to be rigidly enforced after the first of May next.

\*.\* To conform with the new weights and measures regulations, all weights and measures must be re-stamped.

\*.\* The small stock of wools and fancy goods belonging to the estate of Wm. & R. Portlock, of Orangeville, Ontario, has been sold by the assignee to Samuel Adams, photographer, who removes into the new premises.

\*.\* Death has been busy among our citizens during the week. Mr. Louis Gnaedinger, senior partner of the prominent wholesale house of L. Gnaedinger & Son, died suddenly last Tuesday at Carleton Place, whither he had gone a few days before on a business tour.

\*.\* Mr. W. H. Brichant, joint clerk of the Crown, and formerly police magistrate in this city, died last Tuesday at Three Rivers, whither he had gone to attend the funeral of his sister.

\*.\* J. T. Burkholder, formerly chief clerk at the Rossin House, Toronto, subsequently manager of the St. Lawrence Hall, and lately clerk at the Richelieu Hotel, in this city, last Wednesday. Mr. Burkholder was well known to the travelling public in Canada, and, by his courtesy, urbanity and ready wit, made himself one of the most popular among hotel clerks and a universal favorite. His death is said to have been hastened by the bursting of a blood vessel a few weeks ago.

\*.\* J. H. Cronk, an old established boot and shoe dealer, of Aylmer, Ontario, has been compelled to seek indulgence at the hands of his creditors, the reason assigned being the hard times and the expenses incurred in putting up his handsome three storey brick store and dwelling combined. Mr. Cronk appears to possess the sympathy of his fellow-townsmen in his troubles, but the creditors are inclined to examine into the merits of a certain claim of \$4,000 in the statement of liabilities, which it is

## 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, Stir, Diamond Star and Double Diamond Star Brands English 16, 21 and 26 oz. Sheet. Rolled, Rough and Polished Plate Glass. Colored, Plain and stained Enamelled Sheet Glass.

Painters and Artists' Materials. Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street AND

253, 255 and 257 Commissioners Street

**MONTREAL.**

to be hoped Mr. Cronk will explain to their satisfaction. The offer of 40 cents in the dollar first made was afterwards raised to 70 cents, but was again reduced to the original offer. A writ has probably been issued by this time, and the proposed investigation entered upon.

\*.\* Judgment was recently rendered in the protracted case of J. J. Milloy, of this city, merchant tailor, against T. F. O'Brien, of Mount Royal Vale, by which the writ of attachment against the latter was set aside, both parties being condemned to pay costs. No sooner was Mr. O'Brien relieved of this trouble than other writs were applied for, and further lengthened litigation is not unlikely. Mr. Milloy intimates that he is not going to let the matter rest in its present state. If Mount Royal Vale has not been already quite eaten up by the lower animals and by ten per cents, the chances are there may be something left for the lawyers.

\*.\* Hatch & Mearns of Oshawa, hardware, stoves, &c., have assigned; liabilities about \$10,000; assets nominally about the same amount. The firm began business some eight years ago, but about three years since one of the partners accepted a large amount of accommodation paper for a wholesale firm since insolvent, which drove them to seek indulgence at the hands of their creditors, the result being a settlement at fifty cents in the dollar. They now find that the business is not ample enough to maintain two families, and a meeting is called for February 4th to receive their respective offers for the estate.

\*.\* "The Montreal Wholesale Merchants' Annual Guide to Buyers of Canadian and Foreign Goods, with Items of Interest to Country Merchants," is the title of a useful little pamphlet of some 70 pages just issued by Capt. Arthur M. Neave, of this city. Among the advertising pages are distributed a list of telegraph stations, values of foreign coins, a practical illustration of the principles of life insurance, woodcuts of the Marquis of Lorne and the Princess Louise, a calendar for 1880, and a graphic sketch from an officer's diary, presumably from the pen of the gallant Captain himself. The work is intended for gratuitous distribution, and our wholesale merchants have extended to it a liberal patronage.

## Leading Wholesale Trade of Montreal

**1879. FALL SEASON, 1879.****OSTRICH and VULTURE FEATHERS.**

The Stock of Feathers is now complete in every Department.

Orders by letter will receive personal attention.

No Travellers employed.

**J. H. LEBLANC,**  
547 CRAIG ST., - MONTREAL

**Batty's Pickles,**

(FULL STOCK JUST ARRIVED.)

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

\*.\* A frame stable in rear of the dwelling of Mr. Albert J. Wilson, of Chatham, Ont., was burned on Sunday, the 18th inst. by two little children playing with matches. The building was burned to the ground, and the two children, son and daughter of Mr. Wilson, were victims of their own amusements; their charred remains were recovered from the debris hardly recognizable. Safe repositories for matches should be a first consideration with heads of households; numerous fires throughout the country, attributed to incendiarism, are the result of carelessness with matches. Many fine stores and their contents have been burned by mice nibbling at a box of matches left lying about.

\*.\* The transfer of the stock and good-will of the retiring firm of Muuro, Henderson & Mackenzie, wholesale clothiers, of Hamilton Ont., to the new house of John Calder & Co., the senior member of which established for himself, in connection with D. McInnes & Co., an honorable record in the dry goods trade, extending over twenty years, is regarded as an event of happy significance to the citizens of Hamilton, since the new firm had it for some time in contemplation to locate in Toronto, and their business, engaging as it will some 250 hands at the outset, is one that either city might be glad to attract.

\*.\* Some time ago it was thought worth while to cable from London the discovery of a process by which diamonds could be manufactured from charcoal. The consequence is that now it is found necessary to cable that further investigations prove the process a failure. "The crystalline substance" "believed to be carbon in that condition is not so," but "very strongly resembles" "diamond dust." A slight difference. The confession of error has at least the merit of unusual directness and candor; is it possible that the same virtues would lead to admissions of like character with regard to electric light? The achievements of applied science must ever excite our wonder and admiration, but it must be confessed that many over hasty promises are made in her name

\*.\* A correspondent writing from Orangeville, Ont., says: The Credit Valley Railway Co.

Leading Wholesale Trade of Montreal.

# PHOENIX

## 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.

have only been running one train per day each way, to and from Toronto. However, as the Elora branch is now completed, and they purpose to run two trains each way to that point, commencing on Monday, 19th inst., it is probable that Orangeville will be equally liberally treated. The Company have secured the services of the former agent of the T. G. & B. Railway Company at Woodbridge for station master at Orangeville, and local merchants are already experiencing the benefits of the change in more favorable terms for freight and heavy shipments. This company are doing all in their power to complete their arrangements, which will in some measure overcome the difficulties hitherto experienced in getting easy access to Toronto.

\* \* The annual meeting of the Corn Exchange Association of this city was held on the 15 inst., Mr. Robert Esdaile, President, in the chair. It was stated in the report that the receipts of grain in 1879 were the largest the port had ever had, viz: 23,000,000 bushels. The tonnage and pilotage charges were specially complained of, and also the discriminating rates of freight by the Grand Trunk Railway Company against Montreal. There was an expression of opinion against the duties on bread-stuffs. The report contains the following encouraging notice of the state of trade:—  
"The depression which for five years has been so distressing and ruinous in all departments of business seems to have begun to pass away, and merchants who were desponding are now hopeful."

\* \* The Manufacturers' Association held its annual meeting in this city on Friday last, and concluded its deliberations by the election of officers for the ensuing year. Mr. E. K. Greene, the president, re-elected, reviewed the commercial situation from a manufacturer's point of view, incidentally denying that the organization

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,

Land Plaster.

DRUG AND SPICE GRINDERS.

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &amp;c.

382, 384 and 386 ST. PAUL STREET,

MONTREAL.

was, in any sense a political one, as had been stated, and supporting the denial by reference to the list of membership, comprising representatives of both shades of political opinion. The President closed his remarks by expressing the conviction that the country was now on the eve of a period of prosperity such as had not been enjoyed for years past. Mr. A. Buntin was re-elected vice-president, and the following named officers were also elected: secretary-treasurer, Mr. John Livingstone; executive council, Messrs. A. W. Ogilvie, Alex. Buntin, E. K. Greene, Henry Lyman, John Livingstone, John Rankin, James Rose, D. Morrice, Wm. Angus, G. Boivin, A. F. Gault, A. T. Patterson, H. Shorey, H. Bulmer, George Stephen and J. H. R. Molson.

\* \* The Consolidated Bank is making favorable progress in the realization of its assets. One claim of \$120,000 placed by the bank among "contingent accounts" in the estimate has been arranged payable in full in three years. The claim would realize \$60,000 if pressed immediately. Other doubtful assets have also been paid in full, and there is every reason to believe that a dividend of 25 per cent. will be paid the creditors in a few weeks, and another dividend may be expected shortly thereafter. The possibility of even a small call under double liability is becoming more and more remote. One of the directors, himself a practical and eminently successful merchant, with widespread interests and connections, one who is not easily frightened, has lately been devoting his attention and influence exclusively to saving everything possible from the wreck, and with much success.

\* \* A correspondent in the County of Kings, N.B., writes that trade generally in that locality is in a healthy state, no recent failures and none impending, though merchants complain that farmers are less able to buy than last year, when the staple crop of potatoes met with such ready sale. Excellent crops are the rule, but on the other hand prices for farm produce have ranged lower than for years past. Wheat-growing has been greatly stimulated by the hard times, this year's crop in Kings County being

Leading Wholesale Trade of Montreal.

## JAMES GUEST,

COMMISSION MERCHANT

AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,

AGENT FOR

Jules Duret & Co., Cognac, [Vine Growers Co.]  
Jules Bellerie, [Cognac.]  
Siegerl & Sons, [Genuine Angostura Bitters.]  
J. H. Henkes, Delftshaven, Holland Gin, best Pale "Prize Medal."  
Canada Vine Grower's Association of Ontario, [Brandy, Wines, &c.]  
Wheeler & Co., Belfast, [Ginger Ales, &c.]  
E. Johnston & Co., Liverpool, [Export Bottlers, Guinness' Stout, and Bass Ales, &c.]  
Manuel Cardenosa & Co., [Barcelona and Tarragona Spanish Ports.]  
Roig Ponsell & Co., [Barcelona and Tarragona Spanish Ports.]  
C. Scheydt De Wächter, Cotte, [Sherris, &c.]  
George Roe & Co., Dublin, [Colobrated Old Irish Whiskies.]  
C. & D. Gray's Far-famed Loch Katrine, Scotch Whiskies.  
Bollinger's Champagne, Special Brands of Champagne and Moselle.  
Alphonse Chammette & Co., Chateau Pernaud, Bordeaux [Sauternes, &c.]  
C. Clarke & Co., Bordeaux, [Clarets, Prunes, &c.]  
Jamaica and Demerara Items.  
Geo. Randall & Co., Waterloo, Ontario, Distillers, [Whiskies, &c.]

**Banagher Whiskey Distillery, Limited**  
(Old Irish Whiskey.)

The advertiser has been appointed agent for the celebrated HENKES GIN for Quebec, Ontario and Newfoundland.

estimated at 50,000 bushels against 10,000 bushels in 1871. The yield ranges from 25 to 40 bushels per acre, and may be taken as fairly representing results throughout the Province, which will certainly need much less Western flour than usual. The New Brunswick Paper Co. has adopted the plan of grinding wood into pulp, and this is understood to effect a very considerable saving in chemicals. Real estate has depreciated throughout the county steadily since 1867, with some exceptions in villages and near railway stations, where, as at Sussex, property has increased in value.

\* \* The Directors of La Banque Ville Marie presented a statement of affairs at the special meeting held in this city on the 15th inst., showing available assets computed at \$1,291,448.66 and gross liabilities amounting to \$1,844,757.42. In submitting their report the Directors state that they have established without doubt that each share of the Bank is worth \$58.29. The conclusion reached by the meeting was that the affairs of the Bank should be wound up, and a resolution to this effect, directing that due application be made to Parliament, carried. The assets are made up as follows: Specie, Dominion notes, notes and cheques of other banks, and balances due from banks, \$85,182.71; current notes discounted \$529,358.35; current notes not specially guaranteed, \$284,252.84; current notes guaranteed by stock or otherwise \$217,817.79; real estate, bank building and mortgage, \$155,732.69; other debts, \$22,104.28; total, \$1,291,448.66. The disparity between liabilities and assets disappears in the sum of the following items: stock re-purchased by the Bank, \$272,620; expenses, \$4,326.25; profit and loss, \$273,362.51; total, \$550,308.76.

**PINKERTON, WHITHAM & CO.**

WHOLESALE MANUFACTURERS OF

**BOOTS AND SHOES**

Nos. 9 and 11 Youville Street,

AND

Nos. 1 and 3 Normand Street,

**MONTREAL.**

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

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

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

Hochelega Grey Cottons, Cotton Yarns, and Bags,

Valleyfield Bleached Shirtings,

Knitted Goods,

Tweeds, Flannels, &amp;c., &amp;c.

**THE WHOLESALE TRADE ONLY SUPPLIED.****BELDING, PAUL & CO.,**

MANUFACTURERS OF

**SEWING SILKS,**

&amp;c. &amp;c. &amp;c.

**30 ST. GEORGE STREET, MONTREAL,**

Call attention to reduction of prices for Spring as per Price List issued this day.

OUR NEW BRANDS OF

**EXCELSIOR TAILORS' TWIST IN BLACK,****TSATTLEE**

" "

**COLORS,**

Are, for perfection of finish and soundness of thread, unequalled by any sold in the Canadian market.

In order to encourage the growing demand for a better 50-yard spool than that so popular in Canada of late, we have reduced our Brand of

**EAGLE, 50-yds (4 lbs strength)**

TO

**40 cts. per doz.,**

And confidently recommend it to the trade as an article that will give every satisfaction.

**Produced in all colors in Letter A**

" "

**Blacks**

" "

**A, B, C, D and E.**

Montreal, Jan. 23, 1880.

**Wm. McLAREN & CO.****BOOT AND SHOE**

MANUFACTURERS,

**Factory: 90, 92 & 96 Jurors Street,***Offices and Warehouse: VICTORIA SQUARE,***MONTREAL.**

\* An Ontario country merchant in renewing his subscription is moved to utter so genuine a complaint against the Grange system, and describes so well its operation, that we are glad to quote his letter entire, as follows: "Enclosed please find my subscription for current year. It would have been sent before but business here has not got the 'boom' that other places are claiming to have. The fact is that 'cash stores' are more injured by the Grange lodges than 'credit stores' are. The Grangers appear to absorb all the cash customers, and no matter how low goods may be offered the Grange still draws them. At the same time I believe the Grangers are imposed upon by their agents. They can buy sugars and some few staples under the regular wholesale prices, while the price is piled on to other articles, of which they have not a business knowledge, either as to quality or price. One year since I was doing a good fair trade; profits were small and expenses light, but I was making something. Since that time two

Granges have been organized in this township, each one about three miles distant in different directions, and now a third one is to open about one mile distant. The two already organized have taken all my best customers, so that I have not much to fear from a third. But it does seem hardly fair to have to compete with people that pay neither rent, nor taxes, freight or insurance, clerical help or advertising bills—but they are not usually long-lived, and I suppose we must wait patiently until they die a natural death." Our correspondent is evidently a philosopher, and we like the grim humor of his reference to a third Grange about to start in his locality. The point to which we would direct special attention is that the business of the Granges is ever likely to prove unprofitable to the farmers through the advantage taken of the ignorance of agents with regard to special lines of goods. The fact that the Granges are habitually short-lived is the true outgrowth of

**JOHN S. SHEARER & CO.,**  
**MONTREAL.**Representing well-known Makers of  
**Knitted Goods, Naps, Tweeds, Etoffes**

&amp;c., &amp;c., &amp;c.

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

this disadvantage under which they labor, and very properly encourages our correspondent to patient waiting for their natural death.

\* A writ of attachment has issued against A. R. Bell, wines and liquors of this city and St. John, N.B. The state of the insolvent's affairs is not yet ascertained.

**H. SUGDEN EVANS & CO.**

(LATE EVANS, MERCER &amp; CO.)

**WHOLESALE DRUGGISTS**

MANUFACTURING

**Pharmaceutical Chemists,**

41 to 43 ST. JEAN BAPTISTE ST.,

**MONTREAL.**EVANS, SONS & CO., EVANS, LESCHER & EVANS,  
Liverpool, Eng. London, Eng.**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-  
facturers of Window Cornices.

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

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

CUTLERY A SPECIALTY.

[5 FRONT ST., East.]

**TORONTO.****The Journal of Commerce****FINANCE AND INSURANCE REVIEW.**

MONTREAL, JANUARY 23, 1880.

**THE BYSTANDER.****NATIONAL POLICY.**

We are greatly mistaken if the ministerial readers of *The Bystander's* remarks on the National Policy have not more than once exclaimed with some bitterness, save us from our friends. Under the caption of "National Policy" the learned essayist has noticed a great variety of subjects, including National Currency, A Future Nation, Evils of Taxation, Protection and Free Trade, Peace and Good-will among Nations, Imperial Aggrandizement, A Comparison between Sir Leonard Tilley and the Caliph Haroun Alraschid, Complaints of Increased Taxation, Commercial Union with the United States, Reciprocity, Hardship of the Tariff, Sir Alexander Galt's Mission, Imperialism, the Delegation of Farmers, the North-West Territory, British Columbia and the Pacific Railway, Sir John Macdonald's unfortunate election for Victoria, Impatience of West Toronto to open her arms to Sir John. It must be borne in mind that *The Bystander* writes on these various subjects "under protest," having long since made a forecast that the United States must no longer be treated commercially as a foreign nation. How long it would

be possible to maintain commercial union and political disunion we are not specifically told on this occasion, but we have already had forecasts enough on that subject. We are assured by *The Bystander* that any hope of reciprocity "will prove unfounded." On the same high authority we are told that to a measure "such as "would abolish the customs line and "constitute a commercial union we believe "the people of the United States are "perfectly ready to accede." It might reasonably be expected that some reason would be given for a belief on the faith of which we are invited to take a most important step. We have already had experience that the negotiation of a treaty with the Executive Government of the United States is no security for its adoption, but we apprehend that the mere belief of *The Bystander* would be a still worse security. But let us, merely for the sake of argument, assume that we could obtain commercial union, which is *The Bystander's* panacea for all our evils, and what would be the consequence? He has told us elsewhere that "every increase of taxation is an evil," and he cannot be ignorant of the enormous taxation of the United States. If he will only refer to Maclean's *Tariff Hand Book*, he will find that the duties on some descriptions of cotton goods, are 50, 50 and 60 per cent.; on iron manufactures, 35, 45 and 50 per cent.; on silks and velvets, 60 per cent.; on woollens, 60, 65 and 65 per cent. The prosperity of our manufacturers is to be assured by exposing them to the competition of a country in which "manufactures are now highly specialized, "and without a large market they cannot "succeed, while some are so costly and "scientific that only a great and wealthy "country can be their seat." Canada, it is said, cannot produce "high-class printing presses," but, if she were under a commercial union, she would probably not produce low class, and little of any other manufacture.

**NATIONAL CURRENCY.**

We own that we are not very clear as to the precise inference to be drawn from *The Bystander's* remarks on the "national currency." It may be his idea that the national policy has been played out, and that a new cry is desirable. What else can be the meaning of the passage: "it "is probable that, if another general elec- "tion were held now, the lesson would be "read again, for the national currency "movement would certainly exercise an "influence; some think it might even "turn the scale?" Has, then, the scale already turned reversely since the day when the people "forsook in great num-

"bers party allegiance to vote for their "material interests?" Surely if the people think as they did when "the national policy swept the country" there is no occasion for a national currency movement to turn the scale; but we learn that *The Bystander* is of opinion that inconvertible paper money is a measure the object of which is "the material interests of the people!"

**A NATION.**

We shall quote the short but pithy notice of the future nation in full. "National is at all events the adjective corresponding to nation; and if the treaty son-axe can cut between the adjective "and substantive the edge must be very "keen." So much for the name "national policy" adopted by the ministerialists.

**EVILS OF TAXATION.**

We have already noticed the complaint of the duty on "high-class printing presses." What is said of coal is very much what the *Globe* has been telling *The Bystander* for months; and, although there is a good deal of truth in it, the ministry will not the less cry out, save us from our friends. The coal tax to Ontario "is an "unmixed evil, and is not unlikely to "prove fatal to the whole arrangement."

**PROTECTION AND FREE TRADE.**

The learned essayist declares that the people of England "are not free traders themselves." If the meaning of the term free trade be a complete exemption from customs duties, of course they are not, but if it simply means duties which are not protective of domestic industries, then free trade has been carried into complete effect. There is no such thing known in England as a consumer paying for any article that he may wish to purchase more than its cost price, with the duty, which goes into the treasury. When *The Bystander* complains of the taxes levied under the present tariff on coal, for example, he means that all the consumers of coal are made to pay a duty, so as to enhance the price for the benefit of the colliers of Nova Scotia. That is the result of protection. There is no duty levied in England which has a similar effect. Of the six principal articles of import five are free of duty, and the sixth, tea, not being produced in England, is not protective. As to the comparative merits of direct taxation and a revenue raised by customs and excise duties much might be said, but the discussion would be fruitless.

**PEACE AND GOOD-WILL AMONG NATIONS.**

This subject is only noticed to call attention to the rancorous anti-British

feeling of *The Bystander*, which is manifested on every page of his essay. "Nothing will keep the world right but righteousness," and "let righteousness prevail in the councils of England," are sentiments which a British subject might be expected to furnish rather to other nations than to his own, especially as his own is precisely the one which least requires such advice.

#### IMPERIAL AGGREGATION.

This subject was fully treated in our last issue, for the accusation is founded solely on the interference of the Imperial Government in our public works; and, if the charge were really as true as it is the reverse, the chief blame would rest on our own ministers and our own Parliament.

#### SIR LEONARD TILLEY AND HAROLD ALRASCHID.

The *Bystander* admits that Sir Leonard Tilley "has been very properly making a tour of commercial inspection," but we are told that the Caliph "made his tour of inspection in disguise," from which the obvious inference is that Sir Leonard should have done likewise.

#### SIR ALEXANDER GALT'S MISSION.

It is admitted that Sir Alexander Galt "has been distinguished as a champion of Canadian self-government," but so little confidence does *The Bystander* repose in him that there may be "need of watchfulness to prevent Canadian questions being settled in the parlours of Downing street. And this because the chiefs of our government have been drinking Imperialism at the fountain."

We candidly confess that we are ignorant of the precise meaning of the term "Imperialism," as applied to English politics. It is, we believe, synonymous with "Jingoism," and we are elsewhere told that the late John Arthur Roebuck was an "Ultra Jingo," and that Sheffield is "an outpost of Jingoism in the North." We are unaware of any attempt to change the constitution of Great Britain and Ireland, and we have always understood that "Imperialism" was a system of government adopted in dependencies of the Empire, in which the people were not fit for self-government. The late Lord Macaulay was the most eloquent advocate of Imperialism that we are aware of.

#### THE NORTH-WEST AND BRITISH COLUMBIA.

We frankly acknowledge that if we held *The Bystander's* views as to the manifest destiny of Canada we should subscribe to all he has said about our Western Provinces. It would be unprofitable and wholly useless to discuss our policy regarding those territories with one who not only believes that the whole Dominion

will be absorbed in the neighboring republic, but who does not believe that the North-West, "when it is out of leading strings," will continue its connection with us. It is satisfactory to have an admission that it was "a happy day in our annals" when the representatives of English farmers came to see Canada.

#### SIR JOHN MACDONALD AND VICTORIA.

The paragraph on this subject is the unkindest cut of all. British Columbia "is not yet morally in the Confederation." She is treating Canada "as an adverse party, whom she is trying to hold to the terms of a ruinous bargain," and it is consequently "unfortunate," that the Prime Minister should sit for a constituency in such a Province. Considering that "the ruinous bargain" has been ratified by Parliament, and that the leaders of both the political parties are pledged to carry it out, and moreover considering that British Columbia is represented in the Dominion Parliament, we fail to comprehend what process is to be adopted in order to bring her "morally" into the Confederation. However, *The Bystander* has made the notable discovery that Sir John Macdonald's constituency is "not only in the moon," but "it is in the domain of the plaintiff in a suit for a prodigious sum in which we are the defendants." It is no wonder that *The Bystander* wants Sir John in West Toronto, but we may be permitted to doubt whether that constituency would be a Tamworth or a Tiverton "or the safest and quietest" that could be found.

#### THE FARMERS AND THE LOAN SOCIETIES.

The fable of the boy and the nuts illustrates the present condition of a great many of the farmers of Ontario in their relation to the Loan Societies. The existence of these institutions, while largely promoting the agricultural development of the country, has of late years tempted the farmers beyond their usual prudence. Everybody knows the farmer's disposition to regard a long time debt as no debt at all, a happy condition which, however, he shares here and there with the mercantile classes, and the Loan Society is extremely lenient in this respect—as long as he pays the interest.

The state of affairs among a large number of Ontario farmers to day is far from encouraging. In their greed for more land, through careless habits, or extravagance, they have placed themselves in the condition simply of tenants on their own farms. The man who borrows \$2,000 from the Loan Society, or from

some prudent, thrifty neighbor (the nucleus of a future Loan Company) is simply paying a fair rent, in the shape of interest, for his farm, and he has examples in plenty to prove that cases are not frequent where it has been found possible to save much money on rented farms; or in case of incumbrance, where there has been much laid by as a sinking fund towards the payment of the principal due the Loan Society. Not only this; every country storekeeper knows how difficult it is even in seasons of fair crops to collect his account from owners of farms thus encumbered, who must first of all provide for the payment of interest.

Under such circumstances it requires little foresight to predict the future of the agricultural classes in Ontario. The tendency is slowly but surely towards large holdings, and a system of farm rents which becomes more threatening every year according as the land is deprived of its original strength and fertility. The winter seasons are also becoming less and less profitable to the farmer according as the country becomes cleared of wood. In former years he found employment in preparing and hauling wood or logs for market or mill, and in that manner often realized more than from his crops; now this source of revenue is almost entirely gone, and he deems himself fortunate if he has preserved sufficient wood for domestic use.

Instead of adding to his acreage it were much better for the farmer who is in debt to the Loan Society to dispose of part of what he already holds and pay off his mortgage. By devoting his exclusive attention to what he may safely call his own, he can realize more than is now possible with such a yearly load of interest to pay, besides being free from the danger of losing all in the end. The covetous boy, who, having put his hand into the jar containing nuts, could not withdraw a whole handful, fairly illustrates the case of many of our Ontario farmers, who by grasping at too much may lose all.

#### THE BOARD OF TRADE.

We noticed in our last number that the annual meeting of the Board of Trade was held on the 13th inst. The President, Mr. Henry Lyman, delivered an interesting address in which he noticed some of the principal events that have occurred since the organization of the society, fifty-two years ago. Among the subjects to which the President thought the attention of Parliament should be directed was the system of banking, and he intimated an opinion that the American system was

worthy of commendation as supplying a currency which passes at par throughout the republic, and which is guaranteed by the Government.

The currency question will, in all probability, engage the consideration of Parliament during the next session, but Mr. Lyman does not seem, so far as we could judge from his remarks, to have given a thoughtful consideration to the subject. The currency question must be considered from two points of view, viz., what is theoretically right, and what is practicable. When the American system was inaugurated, the Government was in urgent distress, and to create a market for its bonds it procured the passage of a law under which banks might obtain notes guaranteed by Government on the deposit of bonds. At present all the national notes are secured by Government bonds, and we admit that the security is preferable to unsecured bank issues. What, however, we maintain is this, that, if it be admitted that Government bonds must be held as security for all the notes, which are required by the public to transact their ordinary business, then the profit of the circulation should go to the public, and not to the banks. Apart from the principle, which, however, seems perfectly sound, it is much better that there should be one currency than the issues of a number of banks. We maintain that, if it be once admitted that the paper currency should be secured by bonds of the Government, it should be issued by the Government and for the benefit of the public. Theoretically we consider that the very best possible paper currency is a Government issue redeemable in gold on demand.

There are, however, practical difficulties in the way, which we should have thought would have occurred to such an experienced business man as Mr. Lyman. The liabilities of the banks at the present time for circulation are very large. Let us, for our present purpose, assume them at fifteen millions of dollars, exclusive of the gold or Dominion notes held for their redemption. The assets held against these liabilities are bills discounted, and, if the notes were called in and new ones issued, based on government securities, whether issued by the Government direct, or through the medium of the banks, as Mr. Lyman proposes, the banks would have to enforce prompt payment of the fifteen millions of dollars, which we have assumed as the present issue. The consequence to the debtors of the banks, it is needless to observe, would be most disastrous, and yet we have not noticed in any of the articles, in which the subject has been discussed, that the practical difficulty that

we have just noticed has been even considered.

Mr. Henshaw brought up the subject of the port charges, which he treated with great ability. His remarks on towage and pilotage deserve all possible consideration. The St. Lawrence improvements have always been a troublesome question to deal with, and it is one, we fear, on which it will be difficult to secure a concurrence of opinion between Montreal and Quebec.

With regard to Reciprocal Free Trade we must leave the subject in the hands of Congress. After the utter failure of the last negotiation in 1874 it would be worse than useless to make any fresh attempt until the time comes for the renewal of the fishery treaty which is not far distant. There were some other subjects noticed at the meeting to which we may take other opportunities of directing attention.

Since writing the foregoing the adjourned meeting has taken place, and shall receive attention in our next issue.

#### THE POLITICAL ECONOMY CLUB.

This society has held another meeting, and although the reports of the discussion, which took place after the dinner, which, according to Paris usage, preceded it, are very meagre, we have derived sufficient information from them to enable us to hazard an opinion, although we confess that we do so with fear and trembling. The number present, so far as we can judge, was under fifty, and there was one subject on which there seems to have been perfect unanimity, viz., the right of free discussion. One would imagine, after reading the remarks of the various speakers, that some proposition had been made to stifle discussion, or at least to send Government reporters to note down every treasonable expression that should fall from the openly avowed advocates of separation from the Crown of Great Britain. That there are members of the club, who hold views inconsistent with their allegiance, is as notorious as that there are others who would repudiate such views. Unfortunately for the club, its chief promoter had recently paid a visit to Washington, accredited by himself to announce to members of Congress that an important demonstration against British connection was about to be made. There is no mystery about the name of this agent, who has announced through the press that he is about to publish a monthly review, devoted to Canadian emancipation. Surrounding the advertisement are the mottoes: "The Dominion of Canada has all the elements of

national greatness,—let us be a free people," "Canada expects every man to do his duty," "The commercial union of Canada with the United States means everlasting peace and prosperity." Mr. Joseph Perrault, the gentleman designated, is either the founder of the Political Economy Club, or the joint founder with the Rev. Mr. Bray, and they and their fellow-members appear to be very indignant that any one should presume even to criticise their utterances.

It is really not a little amusing to find these gentlemen, some of whom make no secret whatever of their disloyalty to the Crown, complaining that they are denied the right of free discussion. As they one and all, loyal and disloyal, harped upon the same string, and as there has not been a single suggestion made that their meetings should be interfered with, or their liberty of speech curtailed, we can draw no other conclusion than that these liberals *par excellence* really desire to muzzle the press and to silence all those who may happen to disapprove of their proceedings. We regret very much that the political journals on both sides have endeavored to fasten a certain amount of responsibility on the recognized political parties for the conduct of members of the club, on account of their former political leanings. We are, moreover, quite ready to admit that there was at first some misunderstanding as to the object of the club, which arose from the known proclivities of Mr. Perrault and others. The first subject for discussion was one on which a wide difference of opinion exists among men who are thoroughly loyal to the Crown, and the same remark may be made regarding other subjects which have been mentioned in the programme. How far it is wise for gentlemen, who are themselves thoroughly loyal, to join a club in which questions involving separation from the Crown of Great Britain are to be discussed is a question which we are quite willing to leave to their own judgment, and we shall simply exercise our right to criticise freely the sentiments expressed by individual members, recognizing the justice of Mr. Kerr's claim that the club should not be held responsible for the opinions of the individual members.

We must confess that we take exception to the title of the club. We hesitate to express any opinion as to what view France, since its last revolution, may take of the science of political economy, but we are still living under the British Crown, and words have a known signification which we naturally ascribe to them. Writers on political economy profess to investigate the nature of wealth and the laws of its



production and distribution. An eminent writer on the subject, Mr. Macculloch, has dwelt on the distinction between enquiries on this subject and those on the creed and laws of a people, which, he says, "are essentially different, and have never been supposed to be otherwise." The misnomer may have taken in others, as well as Mr. Bouthillier, but now that it is understood that the chief object of the Political Economy Club is to discuss subjects which would never be taught by a professor of the science, the title can do no great harm.

After the members had exhausted the subject on which they were all of one mind, viz., the presumption of the press in venturing to criticise their proceedings, they took up the question of the day, viz., legislative union, and, as might have been expected, there were wide differences of opinion. Mr. Jos. Perrault is not reported as having taken part in the discussion, indeed nothing can be more absurd than the idea of the advocates of annexation taking part in a discussion as to whether the Provincial Legislatures ought to be abolished or not. The Canadian Spectator, whose editor is a prominent member of the club, announces that "only a few members" of the forty odd "appear to have such ideas matured and ready for public utterance;" but he proceeds to declare that "there is a feeling of dissatisfaction abroad, and what the end will be no one can precisely tell," and then asks, "is it a determined and settled British connection?" Mr. Perrault must have laughed in his sleeve as he listened to the discussion regarding legislative union, and to the difference of opinion between Mr. Kerr and Mr. Trenholme on one side, and Mr. David and Mr. Tremblay on the other, satisfied as he was that he had his own "ideas matured and ready for public utterance." We shall keep our eye on this society or club, and shall not be deterred by any abuse its members may hurl against the press, from vindicating its privileges to criticise freely those who engage in such discussions as have been promised in the programme.

#### LUMBER TRADE REVIEW FOR 1879.

(From Messrs. Carbray & Bouth's Report).

The year 1879 opened with the gloomiest prospects. Stocks at manufacturing and consuming points were larger than the year previous; intense depression in trade was well-nigh universal, and falling prices, even from the extreme low rates then prevailing, was the constant record of new business. Reaction had been looked for confidently through three seasons past,

but, as year after year each one appeared more depressed than its immediate predecessor, manufacturers began almost to doubt whether there would ever be a return of genuine activity. So often had hopes and speculations for a rise proved abortive that 1879 found all thoroughly tired of looking forward for any such change, but ready to sell without bargaining to the first found purchaser; indeed, during the first half of the year sales on any terms were most difficult to effect. During this period not a few buyers from the United States appeared in the market, but, habituated to having their own way, they took advantage of the situation to make ruinously low offers on the independent principle of take it or leave it, and these were, so to speak, always accepted. In England, except for sorting-up lots, sacrificed lots, or that which was virtually about the same thing, consignment lots, there was practically no market.

Towards the latter part of the summer the recovery of trade in the United States began to send on more urgent buyers. Quality now seemed not so much an object as quantity, and not infrequently, in order to decide a transaction, an advance on previous quotations would be voluntarily offered. Manufacturers in turn were not slow to take advantage of the changed situation, and introduced further advances which had to be paid to move stocks in the fall. Quebec houses also showed willingness to buy for shipment, though at about old prices. In time pretty much everything in timber and deals was picked up, so that now but little either in deals or sawn lumber is in manufacturers' hands. The quantity of deals, both pine and spruce, at Quebec is estimated about half an average stock.

Square timber in first hands is reckoned about one-tenth the usual annual production, while the new supply is placed at about one-fifth the ordinary cut. The entire stock at Quebec is heavy—about two years' supply, if counted in feet—but is largely common and old, having remained in the coves for two years or more.

The year closes with great animation, lively competition amongst all classes of buyers, strong and advancing prices. The English market it must be admitted seems slow to recognize the change that has taken place and rightly appreciate the new position, but they are to this "manner born" and are proverbial for waiting until the last moment, when stocks are nearly exhausted, and then rushing in blindly to secure a share.

The cut of *pine logs* for 1880 is heavy. Prices must determine whether it is destined for the English or American

markets. The shipments of *pine deals* were rather larger than the previous year, owing to heavy stock wintering over from 1878, but all passed out of manufacturers, hands at \$80 to \$85, and \$50 to \$55, and \$23 to \$27, according to character and specification, per Quebec standard (2,750 feet, B.M.) for first, second and third qualities respectively. Sales have already been made fixing present prices for new cuts at about \$100, \$67 and \$33. *Pine boards* did well towards the fall, changing hands quite freely and inducing no little excitement amongst United States buyers to secure all they could before the close of navigation.

The cut of *spruce logs* will be rather less than an average, though considerably larger than for 1878. *Spruce deals*, which have ranged from \$30 to \$33, \$19 to \$22, and \$16 to \$18 for the three qualities respectively, have been contracted for out of the new cut at \$34 to \$36, \$25 to \$27, and \$18 to \$20. There was a special flurry in *spruce boards* in the fall, owing to eager and continued American buying, the effect of which was that in October fourth quality and culls sold at the same prices realized for good stocks in August, namely, \$6 to \$6.50 per thousand feet, B.M. *Hemlock*, though plentiful and cheap, and for some uses superior either to pine or spruce, is much neglected.

We append a table of the exports from the St. Lawrence for three years past, by which comparison may be made at a glance, and also a statement of spring and fall freight rates for 1879, essential to an understanding of the year's business.

#### EXPORTS FROM ST. LAWRENCE.

	1877	1878	1879
To United Kingdom:			
Timber <i>milte cubic feet</i> .....	22,425	12,000	10,500
Deals <i>milte feet</i> .....	250,052	190,000	199,000
Staves Pieces.....	4,000,000	1,750,000	1,500,000
To River Plate:			
Number Vessels.....	23	27	31
Pine and Spruce <i>milte ft.</i> .....	8,768	10,868	12,480
To West Coast South America:			
Number Vessels.....	3	4	2
Pine and Spruce <i>milte ft.</i> .....	1,402	1,918	1,065
To Portugal, Number Vessels.....			
To Spain, do.....	11	5	8
To France, do.....	7	1	1
To Holland & Belgium, do.....	5	20	8
Number Vessels.....	7	3	3
To Germany do.....	4	2	1
To Australia do.....	3	3	1
To W. Indies do.....	1	—	7
To Cape of Good Hope, Number Vessels.....	4	2	1

#### FREIGHTS.

	Spring, 1879	Fall, 1879
Lumber to River Plate, per <i>milte feet</i> .....	\$17	\$16.50
Lumber to West Coast S.A., per <i>milte feet</i> .....	\$16	\$15
Lumber to Australia, per 1980 feet B. M. ....	Nominally	£5 10s to £6 stig
Quebec to U. K.		
Timber, per 50 cubic ft. stig	19s to 22s	25s to 30s
Deals, per 1980 ft B. M. "	60s to 62s 6d	70s to 80s
Montreal to U. K.		
Deals, per 1980 ft B. M. "	60s	65s
Phosphate as ballast. "	7s 6d to 10s	7s 6d to 10s
Grain direct port, per 480 lbs.....	5s	6s to 8s
Grain, Cork f.o. ....	5s 3d	6s 6d to 8s 6d

Lumber by Canal. Average price during the season.

Quebec or Ottawa to Burlington....	\$1.40 to \$1.75
Whitehall.....	1.50 " 2.00
Albany .....	2.75 " 3.50
New York.....	3.00 " 4.00
Montreal or Three Rivers to Burling-	
ton.....	\$1.15 " \$1.40
Whitehall.....	1.25 " 1.50
Albany.....	2.25 " 2.50
New York.....	2.50 " 3.00

COMMERCIAL TRAVELLERS.

There are nearly two thousand commercial travellers in Canada registered as members of the associations in Montreal and Toronto. Besides these there are a great many travellers from the United States and Great Britain who visit our wholesale merchants, although occasionally some of these, after supplying the jobber, will call upon the large retailer also, and sell him at the same price. With such a large army in the field attacking the retailer on every side, nearly all the year round, it is scarcely to be wondered at that the patience of the expected buyer should sometimes give way, and that the traveller should occasionally have his card rudely flung at him by the merchant whose time has perhaps been occupied during the greater part of every day for a week past looking at samples, or whose orders have already been sent in.

At a recent meeting of the association in this city much stress was laid by one of the speakers (already referred to in a recent issue) upon the desirability of a general feeling of brotherhood among the members. Those who have met in one small town a half dozen brother members in the same line, staying at the same hotel, all intent upon selling the same one or two good firms in the place, know how often this feeling is brought into requisition. No one but a traveller knows anything of the shifts and efforts to do their best for their employers combined with a gentlemanly forbearance towards a competitor, which they are obliged to study and put into frequent practice. The successful traveller must be possessed in no ordinary degree of goodness of heart, tact and a gentlemanly demeanor. The man who does not possess these qualities, however energetic he may be, had better stay at home. We remember hearing a prominent wholesale merchant, one who had been himself a successful traveller, say, "Show me the man who is discourteous to all except customers, and rest assured he is still suffering from the snubs he received in former days himself when on the road." Those who know most of these future merchants of Canada will never treat them with discourtesy. Their efforts to please their employers, to excel in their calling, should be always remem-

bered by those they visit, and if they cannot always treat them to an "order," they can at least always treat them with that courtesy which has well been said to be the cheapest exercise of virtue,—it costs even less than rudeness.

WEIGHTS AND MEASURES REGULATIONS.—The following new regulations concerning the inspection of weights and measures, in addition to the regulations established by the Order-in-Council of 14th of August last, have been unavoidably crowded out of our late issues:

E. Verification and stamping of weights, measures and weighing machines on the premises of the manufacturer and their removal therefrom.

1st. For the first verification and stamping of weights, measures and weighing machines at the place where they are manufactured, the fees may be paid at once or payment may be postponed at the option of the manufacturer on the following conditions:—

(a.) The article shall bear the name of the maker and a consecutive "shop number" or other marks whereby it may be designated for identification with the certificate of verification;

(b.) The verification and stamping may take place before the articles are packed for removal, and at that state of completion at which they are finally adjusted by the manufacturer or at such future time as may be convenient;

(c.) If the manufacturer pays the fees at once, the ordinary black stamp expressing the amount of such fees is to be affixed to the certificate of verification, and such certificate must be packed with, or otherwise attached to the article to which it relates so as to accompany it;

(d.) If the manufacturer elects to postpone the payment of the fees, a special red stamp is to be attached to the certificate of verification upon which the amount of fees will not be stated, but the amount will be stated in the certificate as usual. This certificate must also be packed with or attached to the article to which it relates so as to accompany it;

(e.) When articles verified and stamped as above provided are packed, the packages containing them must bear on the outside—

(1) a duplicate of the "shop number" or other mark by which the article contained in it is identified.

(2) The words "Fees paid" or "Fees unpaid" as the case may be.

2. Articles verified and stamped as above provided may be taken for use in trade or may pass from the premises of the manufacturer to the premises of dealers in such articles or from the premises of one dealer in such articles to the premises of another, but:—

3. Such articles as are accompanied by a certificate bearing a red stamp, or which are not accompanied by any certificate wherein they are identified, will be subject to re-verification and to the payment of fees on the first occasion on which they are found in use for trade purposes by any Inspector or Inspector's assistant.

4. When a manufacturer of weights, measures or weighing machines desires to remove any of the products of his manufactory to the premises of any dealer in such articles without submitting them for verification, he may do so on the following conditions:

(a.) They shall bear the name of the maker and a consecutive "shop number," or some other marks by which the articles may be identified;

(b.) If packed, the package shall bear the shop number or other marks by which the articles may be identified, the name of the manufacturer and the word "uninspected";

(c.) The manufacturer shall notify the Inspector of the division from which the uninspected articles are sent, of such removal on a form which will be supplied by the department.

F. Weights, measures and weighing machines

imported into Canada are to be dealt with as follows:—

1. The Collector of Customs at the ports where such articles are imported will notify the nearest Inspector or Assistant Inspector of weights and measures of the entry for consumption of any weights, measures, or weighing machines at his port, which notice will state the number and description of such articles as invoiced, and the names and residence of the parties to whom they are delivered.

2. So long as such articles remain in the original packages they may be removed from the Custom house or from a Customs warehouse to the premises of the importer, and from the premises of one dealer in such articles to the premises of another without inspection, on the following conditions:

(a.) When any such goods are about to be removed the owner shall notify the nearest Inspector of Weights and Measures or Assistant, on a form supplied by the Department, of the number and description of such article to be removed;

(b.) The packages containing the articles removed shall be legibly marked with the words "Weights," "Measures" or "Weighing Machines," as the case may be, and the word "uninspected."

3. When any weights, measures or weighing machines are imported for direct delivery to a person who intends to use them for purposes of trade, they must be sent direct from the Custom House at which they are entered for consumption to the office of the Inspector or Assistant Inspector of weights and measures nearest to the Custom House or nearest to the person to whom they are to be delivered for trade purposes as may be most convenient, and there verified and stamped before they are delivered to the party by whom they are to be used in trade.

4. If an importer of, or dealer in weights, measures or weighing machines desires to send any such article from his warehouse before it has been verified, direct to any person who intends to use it for trade, he may do so, provided such arrangements are made as will cause the article to be taken to the office of the Inspector or Assistant Inspector of weights and measures nearest to the place where it is to be used, at which office it must be verified before it is delivered for use for trade purposes.

G. Nothing in the supplementary regulations nor in any previous regulations is to be construed as preventing the importation, manufacture or the removal of and setting up, before they are verified, of Dormant Scales or Weigh-bridges of any description coming within the requirements of the law but which cannot be used nor properly verified until they are placed on a fixed foundation. But the use of such weighing machines for trade purposes is illegal until they have been verified and stamped.

H. 1st. Iron weights of the denomination of half a pound or under may be admitted to verification provided they are of such substance that a soft metal plug, on which the stamp may be impressed, can be securely fixed therein and when such soft metal plug is so fixed in them by the parties who present them for verification. But:—

2nd. When any iron weight is presented for verification, or when any such weight is found in use from which a soft metal plug has been lost, it shall not be adjusted or restamped until the hole in which the plug was inserted has in the presence of the Inspector been enlarged at the bottom so that the expansion of the lead used for adjusting it will prevent its subsequently falling out.

THE SAND BLAST.—Among the wonderful and useful inventions of the times is the common sand-blast. Suppose you desire to letter a piece of marble for a gravestone; you cover the stone with a sheet of wax no thicker than a wafer, then cut in the wax the name, date, etc., leaving the marble exposed. Now pass it under the blast, and the wax will not be injured at

all, but the sand will cut letters deep in the stone. Or, if you desire raised letters, a flower or other emblem, cut the letters, flowers, etc., in the wax and stick them upon the stone; then pass the stone under the blast, and the sand will cut it away. Remove the wax and you have the raised letters. Take a piece of French plate glass, say two feet by six, and cover it with fine lace; pass it under the blast, and not a thread of the lace will be injured, but the sand will cut deep into the glass wherever it is not covered by the lace. Now remove the lace and you have every delicate and beautiful figure raised upon the glass. In this way beautiful figures of all kinds are cut in the glass, and at a small expense. The workmen can hold their hands under the blast without harm, even when it is rapidly cutting away the hardest glass, iron or stone, but they must look out for finger nails for they will be whittled off right hastily. If they put on steel thimbles to protect the nails it will do little good, for the sand will soon whittle them away, but if they wrap a piece of soft cotton around them they are safe. You will at once see the philosophy of it. The sand whittles away and destroys any hard substance, even glass, but does not affect substances that are soft and yielding, like wax, cotton or fine lace or even the human hand.

— The Western Counties Railway Co. have closed their line between Digby and Yarmouth in consequence of the transfer of the Windsor Branch to the Windsor and Annapolis Company.

#### INSOLVENCY STATISTICS.

The following table, taken from statistics just published by Dun, Wiman & Co., will be found an excellent epitome of our commercial history for the past six years:

Year.	No. of Failures.	Amount of Liabilities.
1874.....	956	\$ 7,996,765
1875.....	1,068	28,843,967
1876.....	1,728	25,577,991
1877.....	1,892	25,523,903
1878.....	1,977	23,908,677
1879.....	1,902	29,347,937

It will be observed that since the prosperous year 1874, when failures were only about 50 per cent. and liabilities less than 30 per cent. of their subsequent average, the changes, one year with another, have not been very marked, the greatest variation being in 1878, when the failures and liabilities were about 10 per cent. below the average for the five years of signal depression. The year 1879 still figures, as it has done in prior tables, as the most disastrous of all, but from this very circumstance it is possible to extract comfort on better grounds, we trust, than that "the darkest hour is just before dawn." The course and result of commercial endeavor in Canada are certainly regulated by incidents and conditions very different from those prevailing in the United States, but the general laws of trade operate alike in both countries, and to the extent that these may be deemed to enter into the problem it would seem profitable to compare statistics. We give the following table, then, of United States failures for the same six years in order to point out the

extraordinary rebound from depression after 1878, the year which in the commercial history of that country occupies like untowar 1 prominence with that of 1879 in Canada:

Year.	No. of Failures.	Amount of Liabilities.
1877.....	5,830	\$155,239,000
1878.....	7,740	201,060,353
1879.....	9,092	191,117,786
1877.....	8,872	190,669,936
1878.....	10,478	234,383,132
1879.....	6,658	98,149,053

There are doubtless good reasons why a less rapid rate of recovery should obtain in this country, but certainly there are many indications that a not dissimilar general change has already set in, giving every promise of a satisfactory record for 1880.

— A meeting of the shareholders of the Mechanics Bank, called to receive the report of the committee previously appointed to gather information as to the practicability and advisability of making an offer to the creditors of the Bank, was held in this city on Friday last, about fifty persons, comprising those most largely interested, being present. The report may be epitomized as follows: nearly one half the shareholders are unable either to meet the double liability or contribute to the purchase of the estate; a considerable number of those able to pay declare the intention of contesting at law the question of liability, if pressed; the majority of solvent shareholders express willingness to contribute under the double liability clause if applied only to reduced stock; the committee had suggestively submitted an offer of \$75,000 cash, or \$90,000, one-third cash, one-third six months and one-third twelve months, the latter proposition equal to about 25 cents on the dollar of all liabilities, before an informal meeting of large creditors, including representatives of the banks, and in response thereto a nearly unanimous approval of the principle of compromise was obtained, though views as to the value of the assets, or a fair offer for them, varied from 33 1/3 cents upwards; a formal meeting of creditors was called for the 28th inst. to consider the matter more fully, and meanwhile the committee undertakes to consult with shareholders, and, if possible, secure authority to make a better offer. The report was adopted and the committee instructed to continue their labors, when the meeting adjourned subject to call of the chairman.

— The heavy verdict rendered in the case of McLaren vs. the Canada Central Railway at the sitting of the Assize Court in Toronto, on the 14th inst., by which the plaintiff was adjudged \$100,000 damages, should, and doubtless will have, the effect of securing added caution in the general management of engines on Canadian railways. The presiding Judge reviewed the evidence very fully in his charge, and certainly left the case in the hands of the jury free from all intimation of bias or opinion adverse to the Company. The evidence was not so much conflicting as lacking in directness with regard to the manner in which the fire originated by which McLaren's lumber was consumed, but the probabilities that a live coal from the passing engine was the true cause appeared

manifest. That the casualty was brought on by contributory neglect through failure to adopt the full precautions contemplated by statute on the part of the Company was more clearly established, since the escape of live coals had before been noticed and brought to the attention of the company, without inducing needed reform in the way of a more secure bonnet and smaller mesh such as in use on other roads. No immediate neglect of duty was, however, proved against the employees. The defendants are to move for a new trial, nor is it to be supposed that the verdict rendered will be accepted until every resource of litigation is exhausted.

— The total importations of raw silk into the United States last year were 15,000 bales. Of these, 1,500 bales, or one-tenth of the whole were for Belding Bros. & Co., of New York, of which the firm of Belding, Paul & Co. of this city is a branch. The Messrs. Belding have branches also in Chicago, San Francisco, St. Louis and other places. Efforts recently made to establish another silk thread factory in Montreal have, we understand, been abandoned. The intending stockholders having made diligent inquiries found that the representations made them were not all *couleur de rose*. The low price at which these goods are offered, owing to foreign competition, preclude reasonable prospects that the enterprise could be made to pay in such a limited market; and we fancy few persons will be found Quixotic enough to risk their capital in such a scheme, especially in a business of which they know little or nothing, and where they must be entirely at the mercy of the projector, who, whatever other qualifications he may possess, should give some substantial personal proof that his statistics and expectations are not altogether chimerical.

— Governor James D. Westcott, the last of the southern political exiles who took refuge in Montreal during the war of the Rebellion in the United States, died in this city on the 19th inst., at the age of 70. Few frequenters of the St. Lawrence Hall while it was yet our only first-class hotel, failed to recognize the "old governor" whose keen intellect and sharp, though often coarse wit made him the dread of many of his young northern fellow-countrymen whose acquaintance with many of the subjects he discussed was merely historical. He belonged to the old school represented in the last generation by Clay, Calhoun, Webster, &c., and was first Senator of Florida, of which State he afterwards became Governor. His exile for some years past was altogether voluntary. After the amnesty granted him by the United States Cabinet he made a few short visits to his relatives in New York and Philadelphia, but the altered condition of affairs suited him as little as they did Rip Van Winkle, and he preferred to spend his declining years in Canada among those who knew him in brighter days, when the heats of the little southern element in Montreal beat high with hope, and where he could, undisturbed by realities, brood over fancied wrongs and indulge his cherished remembrances of the past. The inflexible old gentleman retained his mental faculties to the very last.

## ATTACHED.

## ONTARIO.

John Wm. Stafford, Southampton; Philias Joly, L'Original; D. & J. Smith, L'Original; Edw. Foster, Sandwich; John Macdonald, Cayuga; Thos. Baylis, Cayuga; Jas. D. Cummins, Milton; Francis Gelz, Stratford; James Scott, Kingston; John Childerhose, Eganville; Geo. A. Clarke, Cayuga; John Hy. Cronk, Aylmer; Chas. Campbell, grocer, Owen Sound; Jos. Gibbons, Cayuga; Brown Bros., furniture, Owen Sound; Edwin Roat, harness, Ber. in; Geo. K. Hamilton, Guelph; Alex. Morrison, Lucknow; R. H. Robertson, bookseller, Walkerton. Allan McDougall, harness, Markdale.

## QUEBEC.

Sarah L. Ballantyne, Quebec; *Dosithé Marcoux*, shipowner, St. Aimé; Wm. Clark, general store, Waterloo; S. Chas. Wilscom, grocer, Montreal; Chas. Lappin, hotel, Sweetsburgh; E. A. Dubois, speculator in stocks and real estate, Montreal; R. M. Buissonette, grocer, Quebec; Payton & Co., Montreal and Hochelaga; Geo. Draveluy, Montreal; Antoine Maher, undertaker, Montreal; Davidson, Wheeler & Younger, lithographers, Montreal; And. Lennon, boot and shoe manufacturer, Montreal; J. Bte. Gullbault, St. Andrews; Richard John Rodden, Montreal; Jos. Courtemanche, Chambly Canton. Estate Edm. Lariviere, grocer, Montreal; Jos. J. Greaves, fancy goods, Montreal; T. F. O'Brien, Montreal; Jos. O. Guilmette, dry goods, Montreal; Alfred Racine, hotel, Montreal; D. E. Jones & Co., restaurant, Montreal; A. R. Bell, Montreal.

## NEW BRUNSWICK.

Thos. P. Davies, St. John.

## NOVA SCOTIA.

James Falton, Truro; Slater & Stewart, Amherst; Thos. L. Fahie, Halifax; Thos. Longley, Halifax.

## ASSIGNED.

## ONTARIO.

John G. Geddes, Hamilton; Hunter & Co., photographers, Toronto; Wm. Elliott, general store; T. P. Toronto; Wm. McBean, Toronto.

## QUEBEC.

Zotique Valois, general store, Vaudreuil.

## FIRE RECORD.

## ONTARIO.

*Port Elgin*, Jan. 15.—McCalders' hotel destroyed. Contents saved. Loss \$1,000; insurance unknown. *Cobourg*, Jan. 16.—Barns, one valuable horse, two cows, and farm implements belonging to Michael Welsh burned. Loss \$800; insurance \$500. *St. George*, Jan. 19.—Building used as a drying and storehouse belonging to Mr. Snowball, and a stable adjoining belonging to Dr. Kitchen, destroyed. Loss: Mr. Snowball, about \$1,000; Dr. Kitchen, about \$500. Insurance slight. *St. Catharines*, Jan. 16.—Large dancing hall at the C. moine Gardens, belonging to Edward James, destroyed. Loss \$1,000; insurance \$800. *Petrolia*, Jan. 15.—A tar tank at Frank Smith's refinery exploded, caused by hot tar being run in, which generated enough gas to cause the explosion. A great deal of machinery was destroyed. Loss \$3,000. *Parkhill*, Jan. 16.—Furniture store of S. Manning, a building occupied by Mrs. Wilson, a store by Mrs. Munro, and an empty store destroyed. The contents were from all the other buildings, except Manning's. Total loss, about \$5,000; partially insured. *Lucan*, Jan. 15.—Two barns, stables and other out-buildings, together with 400 bush. wheat, 400 bush. barley, 12,000 bush. oats, 15 tons hay, two reaping machines, one new buggy, and other contents, belonging to Patrick Ryder, burned. Loss, about \$4,000; insurance about \$2,000. *Chatham*, Jan. 18.—Stable of Albert J. Wilson destroyed. *Lindsay*, Jan. 15.—Lumber yards and sheds containing lumber, shingles, machinery, etc., owned by Thos. Fee; Peter Lennet's stables and contents, dwelling and part of contents belonging to Robt. Douglas, and store and dwelling of T. A. Middleton, totally destroyed. The greater part of the contents of the latter building was saved,

though considerably damaged. Losses Thos. Fee, \$5,000; insurance \$3,000; Peter Lennet, \$150; insurance \$75; R. Douglas, \$3,000; no insurance; T. A. Middleton, \$3,500; insurance \$1,500.

## Financial and Commercial.

## GENERAL MARKETS.

THURSDAY, January 22nd, 1880.

The local markets for the week are lacking in interest. In no line of industry has there been any special activity in actual business, while in pretty much all the contented and cheerful feeling heretofore noted still prevails, and finds all needed sustenance in the promises of a good spring trade. Prices for hardware, it will be noticed, are again advanced; and, further, that the demand for goods at full figures is exceptionally eager. Reports from travellers for the dry goods trade are in to some extent, and prove fairly satisfactory, though yet a better business is looked for. Leather is active and strong for reasonable lines of goods. The question of inspection excites interest, and its discussion develops a feeling that inspection charges ought not to be uniform as now, but graded according to weight. It is claimed that a hide weighing 14 to 16 lbs. can afford to and should pay more than one weighing 4 to 6 lbs. We understand that there are still signal exceptions to conformity with existing regulations. The hide market is generally accounted somewhat easier. Wool unchanged. Groceries quiet. In wheat, while the bubble of speculation cannot be said to have burst, there has been a large and orderly decline, suggestive of the frustration of the plans of the bull clique. The butter market presents no new features save as weather may be deemed to effect prospects. Cheese continues strong at advancing figures. The money market is reported somewhat easier. Good mercantile paper, short date, can be done at 7 per cent. freely and at a lesser rate exceptionally. Time loans are quoted  $\frac{1}{2}$  to 6 per cent., while money on call can be had at 5 per cent. and even below on thoroughly first-class collateral. Sterling exchange is also easier, and the demand is limited at  $\frac{3}{8}$  to  $\frac{5}{8}$  prem. for 60 day bank bills. Documentary bills are quoted nominally  $\frac{7}{8}$  to  $\frac{7}{8}$ , with very few offering. The stock market would appear to have reached the position of a traveler drawing near to a junction and yet undecided which road to select. For some time past the course of the market has been hesitating, and the record of the current week is in keeping therewith. One day there seems to be a bias towards strength and the next towards weakness, but the movements in either direction are slight. Something would seem to be needed to give prices an impetus one way or the other; whether this is not at hand in the present aspect of general trade and the very fair prospects for spring business is a question yet to be determined, but our survey of the situation brings into view no good reason why it should not be so. Our summary of dealings at the stock exchange for the week is as follows: 304 Bank of Montreal at 136 to 136 $\frac{1}{2}$  to 135 $\frac{1}{2}$  to 136 $\frac{1}{2}$ ; 9 Jacques Cartier at 59; 370 Merchants Bank at 85 $\frac{1}{2}$  to 85 $\frac{1}{2}$  to 86 $\frac{1}{2}$ ; 2 British Bank of North America at 37; 50 Peoples 57 $\frac{1}{2}$ ; 50 Molsons at 76; 50 Eastern Townships at 33; 45 Ontario at 70 $\frac{1}{2}$  to 71; 6 Commerce at 114 $\frac{1}{2}$  to 114 $\frac{1}{2}$ ; 1905 Montreal Telegraph at 91 $\frac{1}{2}$  to 89 to 90 $\frac{1}{2}$ ; 324 Richelieu Navigation at 40 $\frac{1}{2}$  to 39 to 39 $\frac{1}{2}$ ; 521 City Gas at 114 $\frac{1}{2}$  to 114 $\frac{1}{2}$  to 115 $\frac{1}{2}$  to 115, and \$5,900 corporation 6 per cent stock at 109. To-day there is unexplained strength in Merchants' Bank, and a rise of 2 per cent. is recorded. This circumstance has given some firmness and an improved tone to the general list, with Montreal Telegraph as an exception. Under the present conditions of a warfare of competition Telegraph stocks will be understood to be measurably independent as to price of the gen-

ral causes affecting the stock market. Sales for to-day are as follows: 50 Bank of Montreal at 136 $\frac{1}{2}$ ; 18 T. ronto, at 122; 145 Merchants, at 86 $\frac{1}{2}$  to 88; 20 Commerce, at 114 $\frac{1}{2}$  to 114 $\frac{1}{2}$ ; 9 Molsons, at 77; 20 City Passenger Railway, at 80; 275 Montreal Telegraph, at 90 $\frac{1}{2}$  to 89 $\frac{1}{2}$ ; 85 Richelieu Navigation, at 39 $\frac{1}{2}$  to 39 $\frac{1}{2}$ , and 75 City Gas at 116.

ASHEs.—Receipts of Pots are still large for the season, and prices have again given way. The range for the week has been \$4.40 down to \$4.25 for first Pots. Seconds, \$3.50. No Thirds. The market closes quiet.—*Pearls*. No transactions reported the past week, and any quotations would be purely nominal. Receipts since 1st January, 500 barrels Pots and 167 barrels Pearls. Deliveries, 237 barrels Pots and 80 barrels Pearls. Stock in store at 6 o'clock on 21st inst 783 barrels Pots and 191 barrels Pearls.

ROOTS AND SNOOS.—Orders continue to come in fairly from commercial travellers, and an average spring trade may be expected. Prices, however, as noted last week, are hardly up to present rates of stock.

Dry Goods.—A goodly proportion of the army of travellers is now on the march, but some houses are holding back their forces either on account of delay in receiving spring samples or from well considered objections to an over-eager and over-early hunt for custom. Skirmishing operations only have thus far been entered upon and consequently conclusions deduced therefrom should be taken to have the qualified application due to observations over a limited field. The accounts to hand are fairly satisfactory, and incoming orders are not disproportionate to reasonable expectations, although there is yet a good margin for improvement as compared with hopes built upon the general outlook. Here and there instances occur of obstinate refusal to recognize the changed order of things represented by new and higher price lists, and some difficulty in effecting sales results, but such cases would appear to be exceptional, and rather reflect individual traits of character than the temper of the market. As a rule, judging from the circumscribed horizon indicated, buyers are more ready to take in supplies this year on the basis of new prices than last year at the old. Should the season continue equal with its present promise, the trade we doubt not will accept the results attained with genuine cheerfulness. Some complaints are heard of the roads on account of the soft weather, but this is a drawback that is sure to disappear in time, and probably did so to some extent beneath the storm of Tuesday night.

DRUGS AND CHEMICALS.—Since our last there is little change to note, excepting rather more firmness in Caustic Soda and Bleaching Powder in England. The demand here for most goods is not very active as yet, nor do we look for much improvement before next month. Quinine maintains the recent advance.

FLOUR AND GRAIN.—In this market sales of a few car-loads of Canada spring wheat No. 2 are reported at \$1.37, since when offerings have been made at \$1.36 and not accepted. The speculators for a forced rise or a corner in wheat in Chicago have not yet publicly abandoned their undertaking, but the price seems to have abandoned it for them. With large stocks in Liverpool and New York, and with Chicago burdened to its utmost capacity, all attempts to bolster up the market have proved futile, and the only wonder is that the decline which has taken place was so steady and free from the natural accompaniment of disaster. Within a fortnight the price of wheat has declined 10 cents per bushel, and within a month about 15 cents, and this at a time when stocks were concentrated in the hands of speculators to an extent productive of general blockade of the natural forwarding movement. With 8,000,000 bushels of wheat in Chicago, and 11,000,000 bushels in New York, the great bulk of which is accounted under the immediate control of a single operator, it is apparent that an enormous speculative loss has been made on paper, and it must daily become a more interesting question how long such accruing losses will be faced

without inducing a general unloading. The advices from different points do not suggest that the "Keene" party has been selling at all, and it is generally believed that the bull movement is yet untamed by the course of prices. The following are the prices in the Chicago market for February delivery at the close of business daily since last report: Friday, \$1.24; Saturday, \$1.24; Monday, \$1.23; Tuesday, \$1.23; Wednesday, \$1.20; and to-day at 1.04 p. m. \$1.20. In coarse grains the only business reported is the sale of a few Pease at 80c. Quotations are nominal at: Corn, 68c to 70c in bond; Barley, 60c to 70c; Oats, 31c to 32c; Rye, 80c to 82c; Pease about 80c. The flour market is quite sluggish; a few sales of Strong Bakers' are reported at \$5.50 and Spring Extra at \$5.92, \$6.00 and \$6.10; but the lots were very small. We quote Superior Extra, \$6.20 to \$6.35; Extra Superior, \$6.10 to \$6.15; Strong Bakers', \$6.20 to \$6.45; Spring Extra, \$5.90 to \$6.10; Superfine, \$5.60 to \$5.70; Fine, \$5.15 to \$5.20; Middlings, \$4.40; Ontario bags, \$2.90 to \$3.00; City bags, \$3.20 to \$3.25; Buckwheat, \$4.25; Oatmeal, \$4.70 to \$4.75; Corn-meat, \$2.90 to \$3.00.

**FRUITS.**—There is very little to report in this market, its condition being much the same as advised last week. There is virtually no local sale for apples, and stocks are continuing their compulsory flight across the Atlantic on consignment, and kindred shipments make up about the sum of the activity of the trade. Oranges are cheaper, and must not be now quoted better than \$6. This fruit, which has also been over plentiful, finds its outlet in the west, Chicago having timely relieved our market of the burden of some 1,300 cases. Nothing doing in other fruits. Advices from abroad are of a fairly steady market for apples, and the prospects for outgoing shipments are considered reasonably good.

**FURS.**—London sales now in progress, and prices are not altered from present quotations. Beaver and Opussum from all indications are likely to be higher.

**GROCERIES.**—*Sugars.*—Granulated has lost the late advance of  $\frac{1}{2}$ c. steady, as also Yellows, 8 $\frac{1}{2}$ c to 9 $\frac{1}{2}$ c. Raw Sugars, quiet. Cable reports Refined rather easier in Britain. *Teas.*—For desirable low sweet Japan market is steady. Green Teas held firmly in New York. Black Teas also firm in England and again rather higher. *Molasses.*—Not much doing, but fairly steady. *Syrups,* reported advance in United States about  $\frac{1}{2}$ c. *Rice and Coffee,* unchanged. *Spices.*—Pepper quite firm and rather higher, 10 $\frac{1}{2}$ c to 11 $\frac{1}{2}$ c. Cloves are just reported as firmer. Other Spices unchanged. *Fruits.*—Valencia Raisins, 7 $\frac{1}{2}$ c to 8 $\frac{1}{2}$ c. Layers and other Malaga Fruits are active but not notably changed. Almonds firm. Tarragona, 18 $\frac{1}{2}$ c to 20c. Currants keep up  $\frac{1}{2}$ c to 8 $\frac{1}{2}$ c.

**HARDWARE.**—The features of this market are unchanged; that is, prices are again up. Strength and activity are the order of the day, and a cheerful, buoyant feeling pervades the very atmosphere of the trade. Houses that last year were glad enough to book orders at this time for spring delivery at ruinous or, more guardedly, distressing prices, are now quite independent of any such anxious methods of selling their wares, and even at the full advances quoted refuse to book, save for immediate delivery; or, if holding the goods until the opening of navigation, dating payment from time of booking the order. Whatever may be said of other lines of business, the country hardware trade seems now to be awakening to a full realization of the situation. Inquiries for goods for spring delivery are already coming in freely, and such is the eagerness to secure stocks at present figures that we hear of instances of cash remittances in full, with instructions to hold the goods until they can be shipped at spring freight rates, while not infrequently orders come in accompanied by a cash payment on account, a sort of margin to secure the con-

tract. In past seasons, says the wholesaler, sales made early in the year were measurably subject to the later developments of the market, since, if prices declined, as was their wont, some misunderstanding would arise or some hitch occur by which the transaction would be rendered abortive. Now the tables are turned, all this uncertainty is removed; and that in the very effective way indicated by the new methods alluded to. We do not permit ourselves to doubt that under reversed conditions the retailer might indict an equally true bill against the wholesalers, and the only influence permissible to draw from the reference is that there is always an indefinite percentage of business which cannot be depended upon under a system of long contracts. Advices from abroad are unchanged in tenor; no qualification of previously reported firmness, no abatement of co-incidental excitement. The following circumstance illustrates the extent and character of the change that as taken place in Canada plates: On the 4th of December a leading house received a cablegram offering a certain quality of plates at 14s, the same plates having brought early in the season but 9s. On the 20th inst., an interval of less than seven weeks, a cablegram is received offering plates hardly so good at 19s., an advance, without allowance for difference in quality, of over 35 per cent. We have again to make extensive alterations in our prices for rent advancing iron and tin plates as follows:—Block Tin, 28c to 30c; Grain Tin, 28c to 30c; Galvanized Iron, No. 28, 9c to 9 $\frac{1}{2}$ c; Pig Iron, Siemens, No. 1, \$32 to \$34; Siemens bar iron, \$2.40 to \$2.60; do best, \$2.90 to \$3.10; Langloan Pig Iron, \$3.4 to \$3.5; Pallinton, No. 1, \$33 to \$34; Bar Iron, ordinary brands, \$2.50 to \$2.75; Sheet Iron to No. 20, \$3.25 to \$3.50; Swedes, \$4.00 to \$5.00; Hoops, \$3.00 to \$3.25; Boiler Plates, \$3.25 to \$3.50; Canada Plates, Hatton, \$4.50 to \$5.00; Iron Wire, No. 6, per bundle, \$2.25; No. 9, \$2.55; No. 12, \$2.85; No. 16, \$3.10; Tin Plate, I. C. Coke, \$9.00; I. C. Charcoal, \$10; I. X., \$12; I. X. X., \$14; D. C., \$9; D. X., \$11; D. X. X., \$13; Pig lead, \$5.50 to \$5.75; Sheet, \$6 to \$6.50; Shot, \$6.50 to \$7.00.

**HIDES.**—The easier feeling in the West is reflected in this market, though not to an extent to affect prices. Regular dealers maintain that \$10 is now a full price, and, while everything offering is quickly picked up on that basis, there is no longer that sharp competition which a short time ago induced the cutting of brokers' or handlers' profits. A prominent leather dealer claims, however, that purchases are still making quietly as high as \$10.50, and that butchers who do not look for accommodation at the hands of their customers can get this figure without difficulty. In any case the price to tanners remains unchanged at \$11, \$10 and \$9 for green butchers' Nos. 1, 2 and 3 respectively, at which rates the market is kept bare. Sheepskins unchanged.

**HOPS.**—The distrust to which reference was made last week as rather impeding than actual is no longer discernible, and has very likely disappeared entirely. It takes but little to change the character of the local market, and this perhaps for the reason that the market has so little character to change. The sale of 9 bales on private terms is reported. This is taken as the forerunner of the demand for consumption that was beginning to excite anxious interest on account of its non-appearance, and, consequently, a less uneasy feeling obtains. It is not expected that the buyers will come at once into the market and supply their needs for the season, for they profess to have no confidence in prices, and prove their sincerity by persistently withholding from the market; but it is thought that the time is about come when from necessity small purchases at least will be made, and these continue on steadily. The purchase cited was of a character to bear this interpretation, and is doubtless the true motive of any change that may be deemed to have taken place. We are informed of a lot of 6 bales, very good hops, seeking a purchaser, not below 33c,

and another lot of 10 bales, choice, for which 33c might have been had some fortnight ago, now asking for a bid. If consumers come into the market, as seems now probable, the figure above named may prove not out of the way, but at present we know of no bids, and no transactions pointing to so high a price. The quotation for choice New York hops in that market on Wednesday was 38c to 40c; and for good to prime, 35c to 37c.

**LEATHER.**—Sole leather is in very active demand, and moves off rapidly. A leading house reports it difficult to keep any in stock, as everything that comes in goes out almost immediately, and, were it not for adopting this year a policy of unusually strict discrimination in the matter of making sales, its business might be very largely extended. That is, inquiry is so eager that established houses are in a position to reject custom not of the highest class, yet which in ordinary times they might be glad to have. As a matter of course, this question of the relative status of buyers finds its counterpoise in an adjustment of prices, varying somewhat from ruling rates. The quotations we give are for first-class trade only. It is possible that some well-favored concerns are able to buy a shade under as it is probable that some have to pay over given quotations. We hear of the purchase of a considerable lot of sole leather by a prominent boot and shoe house on private terms, the figure said to be very low, but the transaction was certainly exceptional, since buyers can be found at price list figures without difficulty. No 2 Sole leather especially is in sharp demand. There is a somewhat easier feeling in uppers, and possibly our outside figures are now a shade too high. The change in tone that has taken place is due to a falling-off in demand natural at this season, and has no real significance, nor is it yet sufficiently marked or clearly defined to call for any alteration in quotations. Free exportation of B. A. sole leather and Buffalo sole leather to England continue, several large shipments having been made during the week.

**LUMBER.**—Owing to the scarcity of new buildings, and this being the dullest season of the year, there is not much doing in retail yards, still there have been several lots sold to go South, and desirable lumber is eagerly picked up at good prices. Coarse and cull pine has not improved much in price, owing to the small amount being used at present, but will cost more to replace in spring. This is a favorable time to let out buildings, while there is dry stock to be got at present low rates.

**OILS.**—The demand for oils continues very light with no marked change in prices. *Naval stores.*—Turpentine is rather easier this week. *Rosins and Tars* unchanged.—*Paints* very quiet. *Refined Petroleum.*—Firm, at 13c per wine gal. f. o. b. at London; here, cars 16 $\frac{1}{2}$ c; part cars, 16 $\frac{1}{2}$ c; small lots, 17c; single brls., 18c; Benzine, 20c to 25c; Olive, winter pressed, lots, 20c single barrels; 25c per wine gal.

**PROVISIONS.**—*Butter.*—Shipments of the stock purchased last week have kept some portion of the trade quite busy; otherwise there has been very little doing. The season is now fully come when the local market of necessity must gradually lose interest until new butter makes its appearance. The recent speculative deal may be cited as the last flicker of the candle of the season's business, and the figure would seem to be the more fitting, since there is the possibility of the candle's going out with a bad odor. Advices received since the venture was entered upon have not been so encouraging as those which gave it birth; milder weather, an easier feeling, difficulty in effecting sales, are not the kind of reports most agreeable to consignors, yet such have come to hand, and naturally have served to give the market a sober cast. Within a day or two, however, the situation has bettered. Colder weather is advised, and a consequent burdening in prices and improvement in tone. The fate of shipments on the way is about the only matter of real interest in

the market, and this is admitted to hinge largely upon the weather for the next three or four weeks. Oleomargarine is constantly attracting more and more notice as an element of confusion to the butter market, and is coming to be regarded with something of the dread in which gas companies are known to hold Edison and electricity. No butter speculator now dares omit the possible effects of oleomargarine from his calculations, and yet he cannot satisfactorily include it, for the reason that it is an unknown quantity of which he has but little experimental knowledge. In this dilemma the butter trade now finds itself. Mild weather, however, we understand, is requisite for the successful manufacture of oleomargarine, so that just now a protracted cold spell would favor the interests of holders of butter in every way. We learn of no new dealings in this market, and prices are unchanged. *Cheese.*—All surface indications favor the views and interests of holders. Liverpool is steadily advancing, and actual dealings are constantly reported which indicate that the public cable quotations do not fully represent the strength of the market. We are advised of further sales of July make at 68s., when yet the cable had not passed that point for full makes, and sales of fall make at 72s., when yet the highest public cable figure was 70s. The explanation of this we believe to be that the price has reached a point calculated to arouse the fears of holders lest an undue excitement should ensue, carrying prices up suddenly and so checking consumption, throwing the market into confusion and disconcerting their plans. It would seem to be the true interest of holders that prices should be kept down for a season, and doubtless they are rather pleased than otherwise to have a lower cable than the facts might warrant. The question as to the point at which price will materially effect consumption is daily becoming a more interesting and serious one. An experienced dealer holds the opinion that up to 75s. no such effect need be looked for, since established retail prices will permit grocers to make a profit up to that figure, though, of course, a greatly diminished one. Beyond that point very likely a sharp falling off in demand would at once take place, and if so the market would be quite upset, and its future course involved in every uncertainty. The situation may be summed up as pointing to yet higher prices, but with breakers ahead if the upward course is long continued. Cable now stands at 72s.

*SEEDS.*—Since our last the market for clover has been weaker, and considerable quantities have been offered by sample. Holders are now asking \$4.75 to \$4.50, F.O.B. at several points in Ontario, and a few carlots have been taken for shipment at these rates. In Timothy there is nothing doing. The market is still bare of seed, and prices are entirely nominal.

*WINES AND LIQUORS.*—A quiet business only is doing. The market for brandies loses nothing in strength, and dealers confidently speak of higher prices as one of the certainties of the future. The total failure of the vintage of '79 must have yet more marked effects, it is claimed, as consumption reduces stocks, earlier vintages being held as fancy stock at fancy prices. It is expected that further advances will reduce consumption materially, but there is a certain large demand not to be influenced by prices, and this will serve in time to establish higher rates. Gins are scarce, and will remain so until the opening of the harbor, freight rates being a barrier to present importation beyond absolute requirements. The agent of the Bollinger Champagne, Mr. Jas. Guest, has been advised of an advance equal to \$1.25 per case, and has changed his list price conformably thereto, the new quotation being, for quarts, \$25.75 to \$26.25.

*Wool.*—A steady fair business is reported in domestic wool at unchanged prices. The usual post-holiday lull is hardly yet over, but is expected soon to give place to a more active demand on the part of consumers,

TORONTO MARKETS.

THURSDAY, 22nd Jan., 1880.

Market continues demoralized and dull to point of stagnation. Flour is neither offered nor wanted, and prices are purely nominal. Oatmeal sold at \$1.60 on track, but choice brands would bring ten to twenty cents. Wheat inactive, with holders inclined to make concessions, but their views still above those of buyers. Were sales to be pressed, No. 2 Fall and No. 1 Spring would not bring over \$1.23 to \$1.24 or No. 3 Spring over \$1.21 to \$1.22, and outside figures are somewhat doubtful. Oats unchanged, and sold at 37 on track. Barley and Peas inactive and unchanged. Hogs again easier, and not worth over \$6.00.

AMERICAN MARKETS.

Chicago, Jan. 22nd, 1.04 p.m.—Wheat, Jan., \$1.19½; Feb., \$1.20½; March, \$1.21½. Corn, Jan., 37½c.; Feb., 38c.; May, 42½c.; June, 42½c. Oats, Feb., 33½c.; May, 37½c. Pork, Jan., \$12.90; Feb., \$12.95; March, \$13.12½. Lard, Jan., \$7.55; Feb., \$7.60; March, \$7.70.

U. S. Yards, 12.14 p.m.—Live Hogs, estimated receipts, 23,000; Light Grades, \$4.30 to \$4.50; Mixed Packers, \$4.35 to \$4.75; Heavy Shipping, \$4.60 to \$4.75. Sales, 15,000.

Milwaukee, 1.08 p.m.—Wheat, Cash, \$1.19; Jan., \$1.19½; Feb., \$1.19½; March, \$1.20½.

New York, 1.30 p.m.—Wheat nominal; Chic., \$1.35 to \$1.37; Mil., \$1.38 to \$1.39; No. 2 Red, \$1.46½ to \$1.47. Corn, 61½c to 62c. Oats quiet. Pork, 1.55 p.m.—Feb., \$13.30; Mch., \$13.35. Lard, Jan., \$7.95; Feb., \$8.02½.

ENGLISH MARKETS.

BEAUMONT'S Report, January 22.—Floating Cargoes Wheat, slow; maize, firm. Cargoes passage wheat and maize, neglected, no business doing. Good Cargoes 2 Spring wheat off coast was 51s. 6d. to 52s., now 51s. 6d. London fair average Calumet Wheat just shipped, &c., was 54s now 53s. 6d. Do., nearly due, was 53s, now 52s. 6d. Liverpool Spot wheat, Maize, quiet, steady. On passage for U.K. ports, Call and Direct ports: Wheat, 210,000 qrs.; Maize, 260,000 qrs.



Intercolonial Railway.

SEALED TENDERS endorsed "TENDERS FOR WATER PIPES," will be received by the undersigned until JANUARY 31st, 1880, for the supply of

7,000 Lineal feet of Cast Iron Water Pipes,

SIX INCHES IN DIAMETER, and

130 lineal feet, 36 inches in diameter.

Specifications and Forms of Tender may be had at the Engineer's Office, Moncton, at the Office of the Station Masters at St. John, Halifax and Point Levi, and also at the Agent's Office, No. 120 St. Francois Xavier street, Montreal.

Tenders will not be noticed unless made in accordance with printed form supplied.

D. POTTINGER,  
Chief Superintendent.

Railway Office, Moncton, N.B.,  
27th December, 1879.

OTTAWA AGRICULTURAL

Insurance Company.

Notice is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of the Ottawa Agricultural Insurance Company will be held at the Office of the Company, No. 12 Metcalfe St., Ottawa, on WEDNESDAY, the 4th FEBRUARY, 1880, for the Election of Directors for the ensuing year, and for the transaction of other business appointed to be done under the Charter and By-laws of the Company at its Annual General Meeting. The Quir will be taken at 12 o'clock, noon.

JAMES BOUENE,  
Secretary.

Office of the Ottawa Agricultural  
Insurance Company.

[From the Evening Papers.]

NEW YEAR'S EVE.

A Successful Year  
1879!

Which is nearly gone, has been

A Most Prosperous Year

WITH US.

Our NEW PREMISES, so far, have been a DECIDED SUCCESS, and our Venture into the WHOLESALE, on the Thirty-days Cash System, bids fair to be even a Greater Success (if possible) than our Retail Business has been. And if health is spared, and nothing happens, over which we have no control, we believe that in less than three years we shall do one of the Largest Wholesale Trades in Canada, and perhaps, the very largest.

The race for the Largest Wholesale Business of the Dominion will be between our firm, single-handed, and the combined efforts of all the Mercantile Agency Subscribers and Dupes in the country; and if we don't beat them, "we'll know the reason why."

All Honor and Success to legitimate competitors, but regarding firms who encourage the American Agency system, which helps Canadians to swindle Old Country Creditors by falsely rating insolvent firms to be worth large capitals, and helps rotten firms to borrow money from our Banks and thus cause so much loss and distress to Bank-shareholders. Such firms are working their own ruin, and are sure, sooner or later, to fail.

Money obtained by unfair means has never worn well in the past, and we believe never will.

THANKS.

We cannot do better than avail ourselves of this opportunity to

THANK THE PUBLIC

in and about Montreal; also, to thank our customers who regularly favor us with orders by mail, for their custom during the year just closed.

I thank you all, and wish you a Happy New Year.

S. CARSLY,

Nos. 393, 395, 397 and 399

NOTRE DAME STREET,

MONTREAL.

WHOLESALE PRICES CURRENT—THURSDAY, JAN 22, 1880.

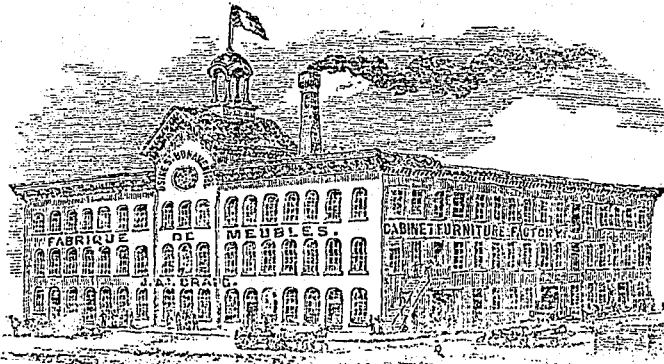
Table with 7 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Rows include Boots & Shoes, Dry Goods, Colored Goods, and Fish.

Legal. [For Assignees, Accountants, &c., see other page.]
Belleville, Ont. DENMARK & NORTHROP, Barristers, &c., Belleville, Ont.
Bowmanville, Ont. WM. H. LOWE, B.A., LL.B., Barrister, Attorney, Solicitor, Conveyancer, Notary, Commissioner, &c., Office, Silver St., Bowmanville.
Brockville, Ont. GEO. R. WEBSTER, SOLICITOR, &c. OFFICE, HARRISON'S BLOCK—King St., Brockville, Ont.
Cayuga, Ont. HENDERSON & SNIDER, Barristers and Attorneys-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.
Guelph, Ont. BISCOE & McMILLAN, Barristers, Attorneys, Solicitors in Chancery and Insolvency, Notaries &c., Masonic Hall Block. F. Biscoe; D. S. McMILLAN.
Halifax, N.S. MOTTON, McSWEENEY & FIELDING, BARRISTERS, SOLICITORS, &c., 183 HOLDS STREET, HALIFAX, N.S. R. Motton, Q.C. W. B. McSweeney, G. W. Fielding.

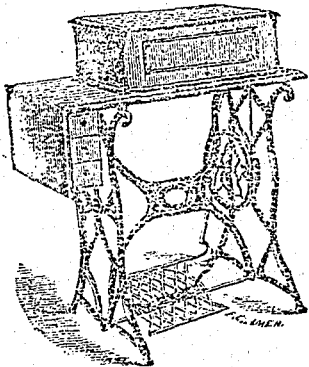
Legal. [For Assignees, Accountants, &c., see other page.]
MCCOY & LONGLEY, BARRISTERS, SOLICITORS, AND NOTARIES.
Hamilton, Ont. MARTIN & CARSCALLEN, Barristers and Attorneys at Law. SOLICITORS IN CHANCERY AND INSOLVENCY. Notaries, &c., HAMILTON, CANADA. Richard Martin, Q.C. H. Carscullen. \* Collections promptly made in all parts of Canada. \* Commissioner for Province of Quebec.
London, Ont. MACMILLAN & TAYLOR, BARRISTER, SOLICITORS, NOTARIES, &c., D. Macmillan, M.P. LONDON, ONT. J. Taylor.
Montreal. ABBOTT, TAIT, WOTHERSPOON & ABBOTT, ADVOCATES. North British Chambers, 11 Hospital street, MONTREAL.
Napawee, Ont. WILLIAMS & SMITH, Barristers, Attorneys-at-Law, Solicitors in Chancery, &c., Napawee, Ont. Special attention to the collection of Outstanding Notes and Accounts. Money to loan at reasonable rates. W. S. WILLIAMS, Official Assignee, J. BRUCE SMITH, B.A.

Legal. [For Assignees, Accountants, &c., see other page.]
Ottawa, Ont. PINHEY, CHRISTIE & HILL, Barristers, Attorneys, &c. (Successors to Lewis & Pinhey.) Offices, Metropolitan Loan Co. Building, No. 110 Wellington St. C. H. Pinhey. A. J. Christie. H. P. Hill.
Parkhill, Ont. KENNETH GOODMAN, Barrister and Attorney, Office, Main Street, Parkhill, Ont.
Pembroke: County Town of Kennew. LOUCKS & BURRITT, Barristers, &c. Solicitors for Quebec Bank. H. H. Loucks, J. U. Burritt. Co. Attorney and Clerk of the Peace.
Port Hope, Ont. SMART & SMITH, Barristers and Attorneys-at-Law, Solicitors in Chancery and Insolvency, Conveyancers and Notaries. Solicitors for the Ontario Bank. Office—Quinlan's Block, Walton St., Port Hope. David Smart, Seth S. Smith, Official Assignee Co. Durham.
Prince Arthur's Landing, Thunder Bay, Ont. G. FREDERIO DUGGAN, LL B, Barrister, Solicitor, Notary Public, Commissioner, &c.
Renfrew, Ont. JOHN D. McDONALD, Barrister, Attorney-at-Law, &c., &c., Official Assignee for the County of Renfrew, and Solicitor for Merchants Bank, Renfrew, Ont. Office—Bagnall Street, opposite Smith & Stewart's Hardware Store.
Seaforth, Ont. McCAUGHEY & HOLMESTED, Barristers, &c., Seaforth, Ontario.
Simcoe, Ont. KILMASTER & WELLS, Barristers, &c., Simcoe. J. G. Kilmaster, G. W. Well.

**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—  
Bed-room Furniture, Black Walnut, \$26.  
Bed-room Furniture, Marble Tops, \$36.  
Bed-room Furniture, Ash and Walnut, \$18.  
Bed-room Furniture, Soft Wood, \$15.  
**CHEATE & CO.**



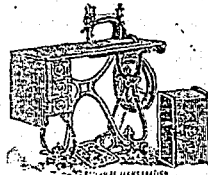
**WILLIAMS SINGER SEWING MACHINE**

The most popular Machine in the Market;  
Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.  
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

**D. GRAHAM,**  
Managing-Director.

**GUELPH SEWING MACHINE CO.**



The OSBORNE SEWING MACHINES having been awarded both Centennials Metal and Medal in the Canada award at the International Centennial Exhibition, Philadelphia, last year, as well as having been invariably awarded First Prizes whenever 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.**

Oceanic Steamships.

**ALLAN LINE,**



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

1879. Winter Arrangements. 1879.

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

Tons.	Capt.
Sardinian.....4100	Capt. J. Dutton
Polynesian.....4100	Capt. R. Brown.
Sarmatian.....4000	Capt. A. D. Aird.
Circassian.....3800	Capt. Jns. 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. Procks.
Austrian.....2700	Capt. R. R. Watts
Nestorian.....2700	Capt. J. G. Stephens
Prussian.....3000	Capt. Jos. Ritchie.
Scandinavian.....3000	Capt. Hugh Wylie.
Manitohan.....3150	Capt. McDougall.
Canadian.....2800	Capt. Neil McEwen.
Phoenecian.....2800	Capt. James Scott.
Waldensian.....2600	Capt. C. J. Menzies.
Corinthian.....2400	Capt. Legallais.
Lucerne.....2800	Capt. Kerr.
Acadian.....1500	Capt. Cabel.
Newfoundland.....1350	Capt. Mytins.

The Steamers of the LIVERPOOL MAIL LINE, sailing from Liverpool every THURSDAY, and from Halifax 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 HALIFAX.

Prussian.....	Saturday 10th Jan.
Austrian.....	" 17th "
Sardinian.....	" 24th "
Moravian.....	" 31st "
Caspian.....	" 7th Feb.

Rates of Passage from Halifax:—

Cabin, (according to accom.)	\$50, \$70 & \$80.
Intermediate.....	\$10
Steerage.....	\$25

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

Hibernian.....	Tuesday 13th Jan
Sardinian.....	Saturday 24th "

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, 15 Rue du Quatre Septembre; in Antwerp to AGU. SCHMIDT & Co.; in Rotterdam to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HENR. REPPEL & SOAS; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERY & GREENHOPE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co, 72 La Salle Street.

**H. A. A. ALLAN,**

Corner of Youville and Cramton Streets

Legal.

[For Assignees, Accountants, &c., see other page.]

Sorel, P.Q.

**A. GERMAIN,**

ADVOCATE AND OFFICIAL ASSIGNEE,  
For the District of Richelieu.

Prompt attention given to collections and to all information required from him.

**D. Z. GAULTIER, B.C.L.,**

ADVOCATE,  
14 Phipps Street, Sorel.

Toronto.

**BLACK, KERR, BOYD & CASSELS,**

BARRISTERS, &C.,

TORONTO

Edward Blake, Q.C. J.K. Kerr, Q.C. J. A. Boyd, Q.C.  
Walter Cassels, W. R. Muloch, C. J. Hoquan, H. Cassels.

Legal.

[For Assignees, Accountants, &c., see other page.]

Whitby, Ont.

**FAREWELL & RUTLEDGE,**  
BARRISTERS, ATTORNEYS,

Notaries and County Solicitors.  
J. E. Farewell, LL.B. James Rutledge, B.A.  
County Crown Attorney.

Woodstock, Ont.

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

H. B. Beard, Q.C. J. H. Nellis.

Woodstock, N.E.

**APPLEBY & COURSER,** Barristers and Attorneys at  
Law, Notaries, &c. Woodstock, N.B.

Stephen B. Appleby. Daniel C. Courser.  
Special attention given to collections.



WHOLESALE PRICES CURRENT—THURSDAY, JAN. 22, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. s. c.		\$ c. s. c.		\$ c. s. c.		\$ c. s. c.
Beaver, Winter, clean	2 25 0 00	Granulated " " "	0 10 0 10 1/2	YEAST.		Hardware.	
" Felt, per lb.	1 00 1 50			Twin Brothers, per doz.	0 00 0 60	Tin: Block, per lb.	0 23 0 63
" Fall, clean Felt, p. lb.	6 00 5 00	SYRUPS.		Gold Yeast, per doz.	0 00 0 60	Grain.	0 23 0 63
Rear, large Prime.	4 00 5 00			CANNED GOODS. p. doz.		Copper: Ingot.	0 20 0 21
" small.	2 00 4 00	Extra .....	0 55 0 65	Spiced Salmon, 3 lb. tins.	3 50 4 00	Sheet.	0 27 0 30
Cub.	5 00 7 00	Amber .....	0 50 0 55	Spiced Salmon, 4 lb. tins.	6 50 7 00	Cut Nails: 12 dy to 7 in.	
Stank black.	0 60 0 90	Silver Drip and Honey	0 40 0 53	Fresh Salmon, 1 lb. tins.	1 70 0 00	3 ins and larger.	8 35 0 00
Groceries.		Molasses (Barbados).	0 33 0 40	Canned Salmon.	2 00 0 00	2 and 2 1/2 ins. p. 100 lb. keg.	5 00 0 00
TEA, (H.Chests, & Cad.)		Trinidad.	0 30 0 33	Lobsters.	1 30 0 00	2 and 2 1/2 ins.	3 35 0 00
Japan, com. to med. per lb.	0 50 0 36	Sugar House.	0 27 0 29	Lobsters, 1 lb. tins.	1 20 1 60	Shingle 1 1/2 & 1 3/4 ins.	3 35 0 00
" med. to good.	0 35 0 50	Maple.	0 55 0 95	Hadbut, 1 lb. tins.	1 50 1 00	Lath 1 1/2 ins. p. 100 lb. keg.	4 35 0 00
Japan, fine to choice per lb.	0 45 0 58	FRUIT.		Loch Lang, per lb.	0 73 0 00	American Shingle Nails:	
Japan Nagasaki.	0 30 0 37	Loose Muscatel... per box.	2 45 2 65	Scott Pine Her'gs p 1/2 keg.	1 57 0 07	3 1/2 in per 100-lb. keg.	4 55 0 00
Y. (Hyson common to gd.)	0 30 0 36	Laces in boxes.	2 5 2 40	" " per keg.	2 60 0 00	Shingle.	3 35 0 00
Y. Hyson fine to med. p. lb.	0 38 0 65	Sultanas.	0 9 0 10 1/2	Sardines, halves.	0 15 0 16 1/2	Common Pattern.	
Campd. fair to finest.	0 33 0 38	Seedless.	0 8 0 9	" quarters.	0 82 0 10	Shingle per 100 lb kg.	4 35 0 00
" Good to fine.	0 50 0 60	Valencia New crop. per lb.	0 73 0 81	CANNED FRUIT. p. doz.		Lath.	3 85 0 00
" Finest.	0 65 0 70	Currants 1878 crop.	0 64 0 6	Peaches, 2 lb. tins.	1 90 1 95	Finishing Nails:	
Imper'l, med. to good	0 33 0 38	Carrots New crop.	0 64 0 84	" 3 lb. tins.	2 80 2 90	1 in. to 1 1/2 in. p. 100 lb. kg.	6 57 7 50
" Fine to finest.	0 45 0 65	Prunes.	0 7 0 8	Strawberries, 2 lb. tins.	1 40 1 50	1 1/2 in. to 1 3/4 in.	5 50 6 00
Twankay, com. to gd.	0 29 0 32	Pls.	0 13 0 14 1/2	Pine Apples, 2 lb. tins.	1 80 1 90	2 in. and up.	5 00 0 00
Oolong.	0 33 0 38	H. S. Almonds.	0 8 0 7	Pears, 2 lb. tins.	1 50 1 55	10 kegs 2 1/2 p.c. discount.	
Coulog common.	0 29 0 33	Wal. Burgoma.	0 15 0 20	Damsons, 2 lb. tins.	1 40 1 45	Flour Barrel Nails:	
" med. to good.	35 40	Elberts.	0 8 0 9	ASSORTED PICKLES.		3/4 in. 1 in. and 1 1/2 in. p. kg.	
" fine to finest.	0 41 0 60	Brazils, new.	0 00 0 60	Baby's Mixd Assd, ptes.	2 30 0 00	1 1/2 kegs 20 p.c. dis.	6 25 7 25
Suchong common.	0 28 0 32	SPICES.		Nabob.	4 00 0 00	Tobacco Box Nails:	
" med. to good.	0 33 0 45	Cassia.	0 18 0 23	Gross & Blackwell, ptes.	2 70 0 00	1 1/2 in. and 1 3/4 in. p. 100 lb kg.	6 25 7 25
Fine to choice.	0 50 0 70	Cloves.	0 90 1 00	Potted Mince, per doz.	2 70 2 75	1 3/4 " 2 " "	5 50 6 00
COFFEES, green.		Nutmegs.	0 60 0 90	Harvey Sauce, per doz.	2 80 0 00	10 kegs 20 p.c. dis.	5 00 5 25
Mocha, .....	0 30 0 35	Jamaica Ginger, Bl.	0 22 0 25	Anchovy " per doz.	2 80 0 00	Clinch and Hy Cl. Nails:	
Java, old Goyl.	0 27 0 31	Jamaica Ginger, Unbl.	0 22 0 25	Reading " per doz.	2 80 0 00	1 and 1 1/2 in. per lb.	0 08 0 08 1/2
Maraquito.	0 22 0 25	African.	0 10 0 11	John Bull " per doz.	2 80 0 00	1 1/2 " 1 3/4 "	0 07 0 07 1/2
Cape.	0 19 0 20	Pimento.	0 15 0 16	India Soy " per doz.	2 50 0 00	2 " 2 1/2 "	0 06 1 07
Jamaica.	0 19 0 20 1/2	Pepper.	0 13 0 14 1/2	Whitney " per doz.	3 00 3 50	2 1/2, 2 3/4, 3 in. and up.	0 06 1 00
Rio.	0 19 0 23	Mustard, 4 lb. Jars.	0 17 1 18 1/2	Worcester, 1 pts. per doz.	3 20 0 00	Flat & Sharp pres'd Nails:	
Singapore & Ceylon.	0 22 0 27	1 lb. "	0 24 0 25	" pts. per doz.	5 75 0 00	1 and 1 1/2 in. per lb.	0 09 0 10 1/2
Chicory.	0 12 0 12 1/2	RICE.		Glass.		1 1/2 " 1 3/4 "	0 08 1 09 1/2
SUGAR, (Ccks. & Brls.)		Arracan, &c. per 100 lb.	4 20 4 55	7 1/2 x 8 1/2, 7 x 9, 8 x 10.		2 " 2 1/2 "	0 07 0 08 1/2
Porto Rico.	0 08 0 09 1/2	Sago.	0 6 0 7	10 x 12 1/2.	1 60 1 70	2 1/2 " 2 3/4 "	0 07 0 08 1/2
Cuba.	0 00 0 10	Tapioca, Pearl.	0 8 10 10	12 x 14.		3 in. and up.	0 08 1 00
Barbados.	0 08 1 08 1/2	Flake.	0 8 0 9	14 x 20.	1 70 1 80	10 boxes 2 1/2 p.c. dis.	
Yellow Refined.	0 08 1 09 1/2			18 x 24.	2 00 2 10	orse Nails:	
Cuba.	0 11 0 11					Black "Eagle," 7 lb. size.	0 22 0 00

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

**SCALES!**  
*Scales! Scales!*  
**TO THE TRADE.**

WITH A PRACTICAL EXPERIENCE of over TWENTY YEARS in the manufacture of scales in Canada, we feel confident that our scales are fully equal to any in this market, and we warrant them to be of the best materials, and perfectly reliable.

The accuracy, quality and finish of our goods are fully attested by the awards of first prize which we have received at every Provincial and Central Fair at which we have exhibited during the past twenty years, where we have competed not only with Canadian manufacturers, but with the most popular of American manufacturers.

We also manufacture a superior quality of BRASS WEIGHTS of various patterns, and a desirable pattern of WAREHOUSE TRUCKS.

**GURNEYS & WARE.**  
 Hamilton, Ont.

**MANITOBA**  
 AND THE  
**NORTHWEST.**

**FARMING LANDS**  
 FOR SALE.

THE HUDSON'S BAY CO. have very large tracts of land in THE GREAT FERTILE BELT for SALE, and now offer

**500,000 ACRES**  
 IN THE TOWNSHIPS, ALREADY SURVEYED.

They own two sections in each Township, and have in addition large numbers of farms for sale on the Red and Assiniboine rivers.

**SPENDID PRAIRIE FARMS, GRAZING LAND AND WOOD LOTS.**

Prices range from \$3 to \$6 per acre, according to location, &c.

Terms of payment remarkably easy. Pamphlets giving full information about the country and the lands for sale can be had on application at the Co.'s offices in Winnipeg and at Montreal.

**G. J. BRYDGES,**  
 Land Commissioner Hudson's Bay Co.  
 Montreal, November, 1879.

**Intercolonial Railway.**  
 Winter Arrangement.  
 Commencing 17th Nov. 1879.

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

Leave Point Levi..... 8.15 a.m.  
 Arrive River du Loup..... 1.40 p.m.  
 " Trois Pistoles..... 2.41 "  
 " Rimouski..... 4.25 "  
 " Campbellton..... 9.15 "  
 " Dalhousie..... 9.55 "  
 " Bathurst..... 12.00 a.m.  
 " New Brunswick..... 1.42 "  
 " St. John..... 5.00 "  
 " Moncton..... 9.25 "  
 " Halifax..... 1.40 p.m.

This Train connects at Point Levi with the Grand Trunk Train, leaving Montreal at 9.30 p.m. The trains to St. John and Halifax remain in Moncton over Sunday.

The trains leaving Halifax at 1.14 p.m., and St. John at 5.05 p.m., and which reach Montreal at 6.30 a.m., by connecting at Point Levi with Grand Trunk train leaving at 7.30 p.m., remain at Campbellton over Sunday.

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

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

Apply to **G. W. ROBINSON,**  
 120 St. Francois Xavier Street,  
 (Old Post office Building),  
 Montreal.

**D. POTTINGER,**  
 Chief Superintendent.

WHOLESALE PRICES CURRENT.—THURSDAY, JAN. 22, 1880.

Table with 4 main columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Sub-columns include \$, c., and s. for various commodities like Black Eagle, Fig Iron, Powder, Russetts, Lumber, Olive, Faints, Produce, and Flour.

\* These discounts apply only for immediate delivery, and for quantities named of each kind separately. Terms for all nails 4 months from average date of delivery. Cash discount (within 30 days) on Clinch and Pressed Nails, 5 per cent.; on Cut, Finishing, Flour Barrel and Tobacco Box Nails, 3 per cent.

BARDAC & COMPANY,

SUCCESSORS TO M. E. DANSEHEAU & CO.,

AGENTS FOR THE

Societe de Commission, de Consignations et de Transports. [Capital, 1,000,000 frs.]

No. 1, RUE LAFAYETTE, PARIS.

BRANCH-HOUSES:—HAVRE, BREM, NANTES, BORDEAUX, MARSEILLE, SAIGON, (Cochin-China), ST. PETERSBURG, (RUSSIA.)

IMPORTERS OF

All kinds of European Goods on the best terms and conditions.

AGENTS for the following French Publishing Houses, whose publications are offered at Paris Catalogue prices: Firmin Didot & Co.; Hachette & Co.; Garnier Freres; Chs. Delagrave; Hetzel & Co.; Delalain Freres; Abel Pilon; A. Le Vasseur, successeur; Victor Palmé; Gaume & Co.; Poussielgue Freres; Perisse Freres; Alf. Maime (Tours); Ardan & Co. (Limoges); J. Lefort (Lille); Vve. Casterman (Tournai); Marchal, Billard & Co. (Law Books); Adrien Delahaye; G. Masson (Medical Books).

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

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

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

FAURE FRERES.

PROPRIETORS OF THE CELEBRATED CRUS:

GRUAUD-LAROSE, CHATEAU DU GAY, CHATEAU LABURTHE, &c., BORDEAUX.

Branch Offices:—COGNAC, REIMS and NITS.

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

BARDAC & COMPANY.

Sole Agents for the Dominion of Canada,

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

The MUTUAL LIFE ASSOCIATION OF CANADA.

The Board of Directors of the Mutual Life Association of Canada announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to \$73,246.00 par value.

The Directors further announce that they propose to increase such Government Deposit from time to time to the full amount of Reserve required to cover policies in force, thereby giving absolute security to the Policy-holders.

The investments of the Company are all held within the Dominion of Canada.

The Mutual Life Officers, Hamilton, Ont., 25th Nov., 1879. DAVID BURKE, Manager.

THE ROYAL CANADIAN

Fire and Marine Ins. Co,

President, . ANDREW ROBERTSON, Esq.

Vice-President, HON. J. R. THIBAudeau.

ARTHUR GAGNON, Secretary-Treas.

JAMES DAVISON, Manager Canada Fire Department. HENRY STEWART, Manager Marine Department.

HEAD OFFICE:—160 ST. JAMES STREET, MONTREAL.

WHOLESALE PRICES CURRENT. - THURSDAY, JAN. 22 1880.

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.				
<b>Provisions.</b>							
<i>Butter</i>		Mahogany Chewing....	0 41 0 65	Pinet, Castillon & Co....gal	2 75 2 80	Sherry:—	
Creamery .....	0 27 0 29	Solace Common.....	0 31 0 40	.....case	3 00 3 50	Duke d'Autmale, Zucco-	
Townships, choice select's	0 22 0 25	Solace Fair.....	0 42 0 47	Rouyer, Guillet.....gal	2 65 2 70	Sherry.....	1 80 2 00
"old ch'ce lines dairies	0 19 0 20	Good.....	0 48 0 55	.....case	7 50 0 00	Port & Sherry, per gall.	1 25 5 00
Brockville, choice select's	0 20 0 22	Rough and Ready in 1 bxs.	0 50 0 58	Faure freres.....gal	2 65 2 70	<b>Claret, (cases.)</b>	
"ch'ce lines dairies	0 17 0 18	Navy, 8's & 8's & 10's....	0 40 0 47	.....case	7 00 0 00	Crase & filaf wired.....	4 50 and up
"fair to good.....	0 00 0 00	Gold Bars, 6 and 12 inch.	0 50 0 65	Utard Dupuy & Co....gal	0 00 0 00	J. Brisson & Co., cases.	4 00 0 00
Morrisburg, ch'ce select's	0 19 0 21	Mahogany Navy, 3s.....	0 42 0 50	Cheaper Shippers.....gas	2 60 2 75	Faure freres.....case	4 60 & up.
"ch'ce lines dairies	0 17 0 18	Bright Navy, 3s.....	0 48 0 60	.....case-qt	6 00 6 50	"Sauternes....."	4 60 & up.
"fair to good.....	0 00 0 17	<b>Wool.</b>		Irish Whiskey—			
Western Dairy, ch'ce lines	0 25 0 19	Fleace.....	0 00 0 00	Dunville.....case	6 50 7 00	Cette Ports.....	0 00 0 00
"fair to good.....	0 13 0 15	Pulled.....	0 25 0 30	Koe's.....case	7 50 8 50	Tarragona.....	1 00 1 30
Kamouraska.....	0 17 0 18	Do Extra Super.....	0 32 0 35	Scotch Whiskey.....gal	2 50 2 80	Native Wines.....	0 80 1 50
Store packed, all sections.	0 12 0 13	Do B Super.....	0 00 0 00	Han: Jamaica.....gal	2 25 2 50	<b>Mineral Waters</b>	
Cheese, Sept.....	0 2 0 3	Do C.....	0 00 0 25	Demarara.....gal	2 00 0 00	Apollinaris in glass dz. qt.	2 55 0 00
Pork, mess,.....new	15 55 16 00	Black.....	0 00 0 25	Geneva Spirits.....gal			
Do thin mess.....	15 55 0 00	Cape.....	0 21 0 22 1/2	"Green c'ses	4 25 4 50	"in stone" "qt.	1 80 0 00
Ham, City cured.....	09 11 0 12 1/2	<b>Wines, Liquors etc.</b>		"Blanc.....	4 50 4 75	"pt.	2 30 0 00
Lard.....pails and tubs.	0 10 0 11 1/2	Alc English.....qts	2 40 2 50	Wyn and Fookink, (best	1 55 1 60	"pt.	1 70 0 00
".....tubs.	0 09 0 10	Montreal.....qts	0 80 1 15	Schliedamur Geneva)	7 50 8 00	"pt.	1 70 0 00
Eggs.....fresh	0 17 0 18	Stout: Guinness.....qts	0 60 0 75	Canada Spirits.			
Tallow rendered.....	3 5 0 6	Montreal.....qts	0 80 0 90	—Imp. gallon.		Duty	In Bond
Beef, mess per brl.....	14 50 15 50	Stout: Guinness.....qts	2 35 0 40	Alcohol.....	65 O. P.	2 42 0 65	
Prime mess do.....	13 50 14 50	Montreal.....qts	1 80 0 00	"Pure Spirits.....	50 "	2 41 0 77	
Salt—10 bags to ton.....	0 00 0 62 1/2	Brandy: Hennessy's.....gal	1 48 1 50	".....	25 U. I.	2 22 0 70	
"11.....	0 40 0 60	"Martell's.....gal	3 70 3 75	<b>Whiskeys:—</b>			
Factory filled.....	0 00 0 00	"case	11 00 00 00	Family Proof.....		1 26 0 45	
Hops.....	0 20 0 35	Martell's.....gal	3 25 3 50	Old Bourbon.....		1 26 0 45	
Apples, Canadian.....	2 50 3 30	Bisquit, Dubouché & Co.gal	9 50 10 00	J. Munro Dry Verzeny's		1 18 0 42	
Dried.....	0 6 0 7	"case	2 75 2 80	Louis Redderr.....		1 18 0 42	
<b>Tobacco.</b>							
Tobacco in Bond.—Duty 20c per lb.		Jules Duret & Co.....gal	3 10 0 00	J. Munro Dry Verzeny		1 18 0 42	
Black Chewing in boxes ..	0 11 0 15	"case	8 50 9 00	Sollmer Champagne...qts.		1 18 0 42	
"in caddies.....	0 11 0 13	J. Robin & Co.....gal	7 50 8 00	Piper Heidsieck.....		1 18 0 42	
Mahoganies, Smoking bxs.	0 14 0 20	Riviere Gardrat & Co.	2 75 2 80	H. Piper & Son, sec		1 50 0 68	
"caddies.....	0 15 0 25	per gal.	2 65 2 75	E. Mureior & Co, Carte		1 60 0 75	
Brights.....	0 27 0 50			d'O.....		1 70 0 88	
Shacco Duty paid.				"blanche.....		1 50 0 88	
Prince of Wales, brand....	0 35 0 38						
Nelson's Navy 3's 6's & 1's.	0 37 0 41						
Black, Twist 12's.....	0 38 0 42						

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

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 ORILLY, Esq., President. FRANC O. WOOD, Esq., A., B.C.L., 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.

UNION FIRE Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO

AUTHORIZED CAPITAL -- \$1,000,000

DIRECTORS:

- President—Hon. J. C. Aikins, Secretary of State, Toronto.
- W. H. Dunsbaugh, Esq., Vice-President, People's Loan & Deposit Co., Toronto.
- James Paterson, Esq., late of Thomas May & Co., Toronto.
- A. A. Allan, Esq., of A. A. Allan & Co., Wholesale Furners, Toronto.
- R. Heber Bowes, Esq., of Smith, Wood & Bowes, Barristers, Toronto.
- J. M. Currier, Esq., M.P., Ottawa.
- Byron Williams, Esq., London.
- A. Nairn, of A. & S. Nairn, Toronto.

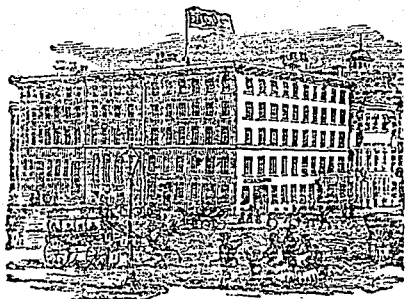
This Company insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

MESSRS. CASTON & GALT, SOLICITORS.

A. T. MCCORD, JR., General Manager.

**Hotels.**

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



WILLIS RUSSEL, President, . . . QUEBEC.

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

**RUSSELL HOUSE,**  
OTTAWA.

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

J. A. GOVIN, Proprietor.

**HOTEL MINEAU**

St. Lawrence Street, Riviere du Loup,  
[En Haut.]

This House is three stories high, newly built, furnished and kept in first-class style.  
SUITABLE SAMPLE ROOMS FOR COMMERCIAL TRAVELLERS.

Bus and Barge Van at every train. Livery in connection for use of the guests.

THOMAS MINEAU, Proprietor.

**Hotels.**

**ST. LAWRENCE HALL.**

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

**BRADY HOUSE,**  
NORWICH, Ontario.

N. BRADY, Proprietor. The travelling Public will find this a first-class Hotel in all its appointments. Good sample Rooms for Commercial men. Omnibus to and from all trains. First-class Hall and Livery in connection with the House.

**NEW WELLINGTON HOTEL,**  
Guelph, Ont.

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

Sample Rooms free.

Omnibus and Baggage Vans at every train.

THOMAS WATTS & W. A. BOOKLESS,  
PROPRIETORS.

**Cobourg, Ont.**

**PAUWEL HOUSE**

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

**HOTEL JALBERT**

HERTHIER (En Haut.)

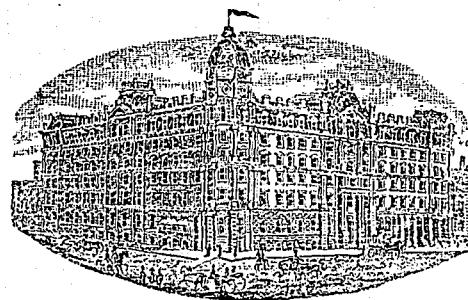
First class accommodation for Travellers. All steamers stop opposite the door.

S. J. N. JALBERT,  
Manager.

A. LORD,  
Prop.

**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. Francois Xavier Street.

Rates, \$2.50 per day, and upwards.

R. H. SOUTHGATE, Manager

JAS. WORTHINGTON, Proprietor.

**AMERICAN HOTEL,**

TORONTO.

Rates Reduced to Meet the Times.

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

GEORGE BROWN, Proprietor.

**SCOTTISH COMMERCIAL**

INSURANCE COMPANY,

OF GLASGOW, SCOTLAND.

Capital, . . . £2,000,000 Stg.

HEAD OFFICE FOR CANADA:

Nos. 5 & 7 TORONTO STREET, TORONTO, ONT.

LAWRENCE BUCHAN, Resident Secretary,

Montreal Office, No. 110 St. Francois Xavier Street.

THOMAS MACKAY, AGENT.

**COMMERCIAL UNION**

ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANÇOIS XAVIER ST.

FRED. COLE, General Agent.

**THE STANDARD**  
Fire Insurance Company.

Head Office, . . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER.

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

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

MANAGER.

EDWARD RAWLINGS.

THE ACCIDENT

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

Bonds of Suretyship

FOR

EMPLOYEES IN POSITIONS OF TRUST.

THE CANADA GUARANTEE COMPANY is specially devoted to the issue of the above. Its Bonds are authorized to be accepted by the Dominion and Provincial Governments. It is the only Company which has made the required deposit of \$50,000 with the Government, and the only one authorized to transact Guarantee business throughout the Dominion. In the past few years this Company has reimbursed, without a single contest at law, over \$100,000 to Employers for the defaults of Employees.

SPECIAL TO BANK OFFICERS.

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

President:

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

Vice-President:

JOHN RANKIN, Esq.

EDWARD RAWLINGS,

Manager.

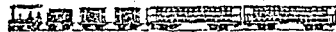
HEAD OFFICE, 260 ST. JAMES STREET, Corner of McGill Street.

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices Jan. 22. Includes entries for British North America, Canadian Bank of Commerce, etc.

N. B.—The quotations given are in every instance percentage of par value. To find the actual valuation per share multiply the given par value, or the amount actually paid up, by the quotation figures. For example:—The shares of the National Investment Co. par value \$100, of which \$20 only is paid up, if quoted at 104, make the actual value of each share \$20 x 1.04 = \$20.80.

GOVERNMENT RAILWAY. WESTERN DIVISION.



Q. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

On and after WEDNESDAY, OCTOBER 1st, Trains will leave HOCHELAGA DEPOT as follows:—

Express Trains for ... Hull at 9:25 a.m. and 4:45 p.m. ... Hull at 1:30 p.m. and 8:50 p.m. ... Aylmer 2:00 p.m. and 9:20 p.m. ... From ... Aylmer 8:15 a.m. and 3:35 p.m. ... Hull at 9:10 a.m. and 4:30 p.m. ... Ar. at Hochelaga 1:20 p.m. and 8:10 p.m. Train for St. Jerome at ... 6:15 p.m. Train from St. Jerome at ... 7:00 a.m.

Trains leave Mile-End Station ten minutes later. Magnificent Palace Cars on all passenger trains. General Office, 13 Place d'Armes Square. STARNES, LEVE & ALDEN. Ticket Agents. Offices, 202 St. James and 158 Notre Dame Sts.

C. A. SCOTT,

Gen'l Superintendent, Western Division. C. A. STARR Gen'l Freight and Passenger Agt.



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 with columns: Montreal Jan. 22. Includes entries for Can. Government Debentures, Dominion 6 per ct. stock, etc.

EXCHANGE.

Table with columns: Montreal Jan. 22. Includes entries for Bank of London, 60 days, Gold Drafts on New York.

Table with columns: Railway and other Stocks, Pd., Quotations London Jan. 17. Includes entries for Atlantic & St. Lawrence, Do. 5 p. c. St. M. Bonds, etc.

# CANADA LIFE

ASSURANCE COMPANY.

Established, - - - 1847.

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

ANNUAL INCOME ABOUT \$750,000.

## THE ADVANTAGES

Of joining an old and successful company like the "Canada Life" may be judged by the following facts:

- 1st.—The Rates charged are lower than those of other Companies.
- 2nd.—It has the largest business of any Company in Canada.
- 3rd.—The Profit Bonus added to Life Policies are larger than given by any other Company in Canada.
- 4th.—It has occurred that Profits not only altogether extinguish all Premium Payments, but, in addition, yield the holder an annual surplus.
- 5th.—Assurers now joining the Company will obtain one year's share in the profits at next division in 1880.

HEAD OFFICE, - HAMILTON, Ont.

A. G. RAMSAY, *Managing Director.* R. HILLS, *Secretary.*  
J. W. MARLING, *Superintendent of Agencies.*

### BRANCH OFFICES.

- EASTERN ONTARIO:**  
GEORGE A. COX, *General Agent, Peterboro.*
- MARITIME PROVINCES:**  
ALEX. RAMSAY, *Secretary, 145 Hollis St., Halifax, N.S.*  
P. McLAREN, *General Agent for Nova Scotia and P. E. Island.*  
E. F. DUNN, *Agent for St. John and New Brunswick.*  
Hon. W. O. WHITEWAY, *St. John's, N.F., Agent for Newfoundland.*
- PROVINCE OF QUEBEC:**  
R. POWNALL, *Secretary, Canada Life Buildings, 182 St. James Street, Montreal.*  
Special Agent for Montreal—JAMES AKIN.  
Inspector of Agencies, P. Q.—P. LAFERRIERE.  
Agent in Toronto, J. D. HENDERSON, *Canada Life Buildings, 46 King Street West.*

Jan. 1st.] **FINANCIAL STATEMENT** [1879.

# WESTERN ASSURANCE CO.,

INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

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

### ASSETS.

Cash in Bank.....	\$ 92,306 75	
Government and Municipal Bonds.....	246,136 10	
United States Bonds and Deposits.....	527,015 01	
Bank Stocks, reduced value.....	50,431 00	
Loan and Investment Co. Stocks and Deposits.....	107,446 50	
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 89	
Dividends Unclaimed.....	\$510 30	
Dividend payable Jan'y 7, 1879.....	80,000 00	
	30,519 80	
		89,808 19

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

Income for Year ending Dec. 31st, 1878, - - - \$890,520 53

**FIRE AND MARINE INSURANCE.**

**ANGUS R. BETHUNE, Agent, Montreal.**

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

## FIRE & MARINE

Insurance Company.

HEAD



OFFICE,

HAMILTON.

ONTARIO.

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

Deposited with Dominion Government \$50,000.

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

### BRANCH OFFICES:

- Montreal**—No. 117 St. 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. CLARKSON, *General Agent.*  
**St. John, N. B.**—No. 51 Princess Street.—IRA CORNWALL, JR., *General Agent.*  
**Manitoba Agency**—Winnipeg.—ROBT. STRANG, *Agent.*

## FIRE and MARINE INSURANCE.

# THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

### BOARD OF DIRECTORS:

- |                      |                        |
|----------------------|------------------------|
| HUGH McLENNAN, Esq.  | JOHN SMITH, Esq.       |
| H. S. NORTHRUP, Esq. | GEORGE BOYD, Esq.      |
| JOS. PRIESTMAN, Esq. | B. HOMER DIXON, K.N.L. |
| JAMES CROWTHER, Esq. |                        |
- GOVERNOR** ... .. PETER PATERSON, Esq.  
**DEPUTY GOVERNOR** ... .. JOHN MORISON, Esq.  
**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.

**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. J. B. Rothland.  
 Robert Anderson. J. B. Rothland.  
 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 & LOVELLAGE, Agents.  
 QUEBEC—OWEN MURPHY, Agent.  
 ST. JOHN, N. B.—IRA CORNWALL, jr., Agent.  
**HEAD OFFICE, 179 St. James Street,**  
 MONTREAL.

**WANTED.**

**A Second Hand Office Desk.**  
 Cylinder and Self-locker preferred.  
 Must be cheap.

Address,

P.O. BOX 885,

MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations Jan. 22, 1890.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Value per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6 mos.	\$100	\$100	\$116	116
Canada Life.....	2,500	7½-6 mos.	400	50	104	2.8
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6 mos.	100	10	16	132
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	100
Isolated Risk, Fire.....	5,000	.....	100	10	.....	25
Quebec Fire.....	5,000	10	100	65	49	80
Queen City Fire.....	2,000	10	50	10	10	190
Western Assurance.....	20,000	7½ 6 mos.	40	20	80 80	153 157
Royal Canadian Insurance.....	20,000	5	100	60	75	147½ 48
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	8 per ct.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5 000	.....	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	25	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Dec. 8, 1879.

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	50,000	10	1	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	17½ 17½	.....
Commercial Union Fire Life & Marine.....	50,000	30	50	5	10½ 20	.....
Edinburgh Life.....	5,000	10	100	15	40	.....
Guardian Fire and Life.....	20,000	13	100	50	67½	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	152½	.....
Lancashire Fire and Life.....	100,000	30	20	2	7½ 7½	.....
Life Association of Scotland.....	10,000	30	40	8½	28 28½	.....
London Assurance Corporation.....	35,802	48	25	12½	90 92	.....
London & Lancashire Life.....	10,000	10	10	17-20	20 25	.....
Liverpool & London & Globe Fire & Life	£391,752	70	20	2	159	.....
Northern Fire & Life.....	30,000	70	100	5	41 41½	.....
North British & Mercantile Fire & Life	40,000	56	50	6½	44½	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	300 310	.....
Queen Fire & Life.....	200,000	30	10	1	3-5½ 3-10	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	23 23½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	1-12	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1-6½ 2-7	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	10½ 10½	.....
Standard Life.....	20,000	55½	60	12	70 71	.....

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 o

**THE WATERTOWN AGRICULTURAL INSURANCE COMPANY,**

A Stock Company, - - - Chartered in 1853.

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

DEPOSITED WITH CANADIAN GOVT. . . . \$100,000.

Insures nothing but Farm Property, Churches, Convents, Private Residences and similar risks with contents of same, against Loss or Damage by Lightning as well as Fire.

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

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

**ROYAL INSURANCE CO'Y.**  
 OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

**SUN MUTUAL**

LIFE AND ACCIDENT INSURANCE COMPANY.

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

PRESIDENT.—THOMAS WORKMAN, Esq.  
 VICE-PRESIDENT.—M. H. GAULT, Esq., M.F.

**DIRECTORS:**

T. WORKMAN, Esq.	DAVID MORICE.
A. F. GAULT, Esq.	JAMES HUTTON, Esq.
M. H. GAULT, Esq., M.P.	T. M. BRYSON, Esq.
A. W. OGILVIE, Esq.	JOHN McLENNAN, Esq.

**Toronto Board:**

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

Policies non-forfeitable. Return of Premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.

Issues Life and Endowment Policies combined with weekly allowance in case of injury—a deservedly popular form of assurance.

**\$1.33 for EVERY DOLLAR of Liability to Policy-holders.**

All Pure Insurance. No Tontine,—periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward

This Company issues Life and Accident Policies on all the most approved plans at the lowest possible rates.

HR. O'HARA, Toronto, Branch & Gen. Agt. Nor. West'n Ont.

**R. MACAULAY, Sec'y.**

**ACTIVE AGENTS WANTED.**

Insurance.

**LIVEPOOL & 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.

CANADA BOARD OF DIRECTORS:

HON. HENRY STARKY, Chairman,  
THOMAS GRANT, Esq., Dep.-Chairman,  
SIR ALEXANDER T. GALT, K.C.M.G.,  
THEODORE HART, Esq. GEORGE STEPHENS, Esq.

G. F. C. SMITH, Resident Secretary

Medical Referee—D. C. MACGILLUM, Esq., M.D.  
Standing Counsel—THE HON. WM. BADGLEY.

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

Agents' Directory.

HAS. DESJARDINS, General Insurance Agent, and Broker, representing first-class Fire, Life, Accident and Guarantee Insurance Companies. Agent Canadian Steam Users Insurance Association. Anchor Line of Steamers and General Transatlantic Company's Steamers from New York to Havre direct. 40 Elgin Street, Ottawa.

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

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

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

A. J. FORTIER, Official Assignee, County of Kentrew, Insurance Agent and Town Clerk. Office—Town Hall, Pembroke.

CHAMBERLAIN & WEDD, Conveyancers, Accountants, Fire, Life, and Accident Insurance Agents, Land Agents, Commissioners in B. R. &c., office opp Metropolitan Hotel, Pembroke, Ont, William Wedd, Official Assignee Co. Kentrew.

WM. CAMPBELL,

INSURANCE AGENT

and  
ADJUSTER OF LOSSES,

Office 1 Court Street, Toronto.

P. O. Box 1817

**Q. M. O. & O. RAILWAY.**  
EASTERN DIVISION.

Commencing THURSDAY, Sept. 18, Trains will be run on this Division, as follows:

	EXPRESS.	MAIL.	ACCOM.
Lv. Montreal.....	12.20 p.m.	4.00 p.m.	6.00 p.m.
Lv. Three Rivers.....	3.35 p.m.	7.40 p.m.	6.15 p.m.
Ar. Grandes Piles.....			8.45 p.m.
Ar. Quebec.....	6.00 p.m.	10.50 p.m.	9.00 p.m.

RETURNING.

	EXPRESS.	MAIL.	ACCOM.
Lv. Quebec.....	11.00 a.m.	3.40 p.m.	6.15 p.m.
Lv. Grandes Piles.....		1.30 p.m.	4.45 p.m.
Lv. Three Rivers.....	1.25 p.m.	6.35 p.m.	4.30 p.m.
Ar. Montreal.....	4.10 p.m.	9.35 p.m.	9.55 a.m.

Express leave Montreal—Tuesdays, Thursdays and Saturdays. Quebec—Mondays, Wednesdays and Fridays, stopping at Terrebonne, L'Epiphanie, Lanoraie, B. Rivier, River du Loup, Trois Rivières, Baticaux, Ste. Anne, Lachepreviere, Pont Rouge.  
Trains leave Mile End 10 minutes later.  
Tickets for sale at offices of STARNES, LEVE & ALDEN, 202 St. James street, 168 Notre Dame street, and at Hochelaga and Mile End Stations.  
J. T. PRINCE, Genl. Pass. Agent.

Insurance.

**QUEEN**  
INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

**VICTORIA MUTUAL**  
Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

W. D. BOOKER, Sec'y. | GEO. MILLS, Pres.  
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.

General Branch.

On Farms and other non-hazardous property. Rates exceptionally low. Prompt settlements.  
Montreal Office, 4 HOSPITAL Street

EDWARD T. TAYLOR,  
AGENT.



A. W. OGILVIE, M.P.P., President.  
HENRY LYE, Secretary.  
J. R. 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.

POST OFFICE TIME TABLE.

MONTREAL, Dec. 22, 1879.

DELIVERY.	MAILS.	CLOSING.
A. M. P. M.		A. M. P. M.
ONTARIO AND WESTERN PROVINCES.		
8 00	2 45	8 15
8 00		8 00
QUEBEC AND EASTERN PROVINCES.		
8 00		1 05
8 00		8 00
8 00		8 00
8 00		8 00
9 15		4 30
11 00		2 00
8 00	12 45	6 00
8 00		2 30-8 00
10 00		6 00
10 00		2 15
10 00		2 15
9 00		8 00
11 30		6 00
11 30		1 00
10 00		6 00
11 30		6 00
11 30		12 45
11 30		6 00
10 00		6 00
8 00	10 00	6 00
10 00		2 30
10 00		2 30
8 00		6 30
8 30	6 00	8 00
	1 30	7 00
10 00		2 00
9 40	5 00	1 15-5

UNITED STATES.

8-10-40	Boston & New England States, except Maine.....	6 00	2 15
8 & 10	New York and So. States.....	6 00	5 15
8 00	12 45	Island Pond & Portland.....	2 30-8 00
8-8 40	(A) Western & Pacific U.S. &c.	8 15	8 00

By Canadian Line (Thursday).....	7 00
By Can. Line (German) Thursday.....	7 00
By Canada Mondays.....	5 00
Suppl'tary; see P. O. weekly notice.....	2 15
By Packet from New York for England, Wednesdays.....	2 15
By Hamburg American Packet to Germany, Wednesdays.....	2 15

WEST INDIES.

Letters, &c., prepared in New York are forwarded daily on New York, whence mails are despatched..... 2 15  
For the East and West Indies via Havana every Thursday p.m..... 2 15

\* Postal Card Bags open till 8.45 a.m. and 9.15 p.m.  
† Do do do 9.00 p.m.  
The Street Boxes are visited at 9.15 a.m. 12.30, 5.30 and 7.30 p.m.  
Registered Letters should be posted 15 min. before the hour of closing ordinary Mails, and 30 min. before closing of English Mails.

The Journal of Commerce,  
Finance and Insurance Review.

DEVOTED TO  
Commerce, Finance, Insurance, Railways,  
Mining and Joint Stock Enterprises.  
Issued every Friday Morning.  
SUBSCRIPTION  
Montreal Subscribers - - - \$3 a year  
Other Canadian Subscribers - - - 2 4  
British " " - - - 10s. stg.  
American " " - - - \$3 U.S. cy  
Single copies - - - 10 cents each  
Office; Exchange Bank Building,  
102 ST. FRANCOIS XAVIER STREET,  
Corner of Notre Dame St., Montreal.  
M. S. FOLEY & CO., Publishers & Proprietors.



**Insurance.**

# RELIANCE

*Mutual Life Assurance Society,*  
OF LONDON, ENGLAND.  
**ESTABLISHED 1840.**

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

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

## AGENTS

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

**APPLY FOR UNREPRESENTED DISTRICTS EARLY.**

**A GENERAL AGENT WANTED.**

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

**FREDERICK STANCLIFFE,**  
*Res. Secretary,*

Balance Sheet for 1878 and full particulars on application.

**Insurance.**

# THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1826.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$1,000,000.  
Claims paid in Canada, over \$1,200,000.

**W. M. RAMSAY,**  
*Manager, Canada.*

# DOMINION

## FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.  
Deposit with Dominion Gov't., \$50,000.

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

**H. P. ANDREW,** Agent, Toronto.

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

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

**Insurance.**

# BRITON LIFE ASSOCIATION,

(LIMITED.)

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION  
12 PLACE D'ARMES, MONTREAL.  
*Capital, Half-a-Million Sterling.*

£20,000 Stg. deposited with Imperial Government.  
\$50,000 deposited with Dominion Government for exclusive benefit of Canadian Policyholders.

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

Established 1803.

# IMPERIAL

## Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

**RINTOUL BROS., Agents.**

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

# CONFEDERATION LIFE ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

PRESIDENT, VICE-PRESIDENTS.  
SIR W. P. HOWLAND, C.B. K.C.M. G. HON. W. McMASTER,  
Late Lieut.-Governor of Ontario. W. ELLIOT, Esq.

This Association affords all the Benefits of MUTUALITY, with the Security of a Stock Management.

EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238.21	\$ 74.40	\$217.00	\$ 10.00	\$ 268.00
7	10 Paym't Life.	5,000	2.0.40	12.10	297.00	130.00	338.00

It will be observed that these results are not only very handsome, but are also equitable. If this Association distributed the Profits on the ordinary PERCENTAGE PLAN, allowing a bonus of 2 1/2 per cent., payable at death, then the Profits would have been as follows:—

Policy No. 1. For 1877.	Cash.....	\$87.93.	Bonus.....	\$250.00.
7.	"	\$8.80.	"	125.00.

It will at once be seen that such a System as this last cannot commend itself to persons who will take time to consider it, as it not only does injustice to persons paying by a limited number of Premiums, but it gives only the same profits after a person has paid a score of Premiums.

The above profit-results, which place the Confederation Life in the van of Life Companies in Canada, are attained by not paying more for business than it is worth. Adopting a High Standard of Valuation from the outset. Giving 90 per cent. of the profits to Policyholders.

The exercise of care and economy in all branches of the business. And employing a Mode of Division, just in its results, giving to each in the proportion in which each has contributed to profits.

Manager for the Province of Quebec, **H. J. JOHNSTON, Montreal.**  
Manager for Nova Scotia, **AUGUSTUS ALLISON, Halifax.**

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

# LONDON & LANCASHIRE LIFE ASSURANCE CO.,

Of London, England.

CANADA BRANCH.  
Head Office, . . . . . 42 ST. JOHN STREET,  
MONTREAL.

BOARD OF DIRECTORS.  
Hon. D. A. SMITH, M.P., *Chairman.* EDWARD MACKAY, Esq., *Dp'y.-Chairman.*  
JOHN OGILVY, Esq. (Messrs. Ogilvy & Co.)  
ROBT. BENNY, Esq. (Messrs. Benny, Macpherson & Co.)  
JAS. S. HUNTER, Esq., N.P.

This Company has deposited at Ottawa for the EXCLUSIVE BENEFIT OF CANADIAN POLICYHOLDERS the sum of  
**\$100,000.00**

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

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

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

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

Active Agents wanted Where the Company is not already represented. Apply to or address,  
**WILLIAM ROBERTSON,**  
*Manager for Canada, Montreal.*