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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Mon. M<sup>r</sup> of Fin<sup>ce</sup>, 22 Dec. 179

Vol. 8.—No. 8.

MONTREAL, FRIDAY, APRIL 11, 1879.

{ SUBSCRIPTION  
\$2 per annum.

Leading Wholesale Houses of Montreal

## GAULT BROS. & CO.

*Manufacturers and Importers,*

MONTREAL,

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

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

GAULT BROS. & CO.

## JAMES CRISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

## OF FURS,

MANUFACTURERS OF

FUR GOODS

And Jobbers in

BUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

FUR WOOL

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—:—

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

Leading Wholesale Houses of Toronto.

## JOHN MACDONALD & CO.

MANTLE DEPARTMENT.

ENGLISH AND AMERICAN MARSEILLES,  
AND A

FULL RANGE OF

## WHITE GOODS

SUITABLE FOR SUMMER WEAR.

EXCELLENT VALUE.

## JOHN MACDONALD & Co.

21 & 23 Wellington Street,  
TORONTO, ONT.

1879. SPRING. 1879.

## F. & G. CUSHING,

IMPORTERS OF

STAPLE AND FANCY

## DRY GOODS

STOCK COMPLETE

IN EVERY DEPARTMENT.

## F. & G. CUSHING

18 St. Helen Street,  
MONTREAL.

Leading Wholesale Houses of Montreal

## Frothingham & Workman

Importers and Manufacturers,

WHOLESALE DEALERS IN

## IRON, STEEL, TIN

AND

General Hardware,  
MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

SPRING TRADE, 1879.

## J. G. MACKENZIE & CO.

Importers and wholesale Dealers in

BRITISH AND FOREIGN

## DRY GOODS.

STOCK COMPLETE.

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

AND

381 & 383 St. Paul Street,

Rear French Cathedral, MONTREAL.

The Chartered Banks.

**Bank of Montreal.**

ESTABLISHED IN 1818.

Capital Subscribed, . . . . . \$12,000,000  
 Capital Paid-up, . . . . . 11,998,400  
 Reserve Fund, . . . . . 5,500,000

Head Office, Montreal.

Board of Directors.

GEORGE STEPHEN, Esq., . . . . . President.  
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 Brantford, " Kingston, " Port Hope, "  
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 Chatham, N.B. London, " Sarnia, Ont.  
 Cobourg, Ont. Moncton, N.B. Stratford, "  
 Cornwall, " Newcastle, St. John, N.B.  
 Goderich, " Oshawa, Ont. St. Marys, Ont.  
 Guelph " Ottawa, Toronto, "  
 Halifax, N.S. Perth, " Winnipeg, Man.  
 Pictorboro, "

A. Macdonald, Inspector.

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

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

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

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

**EXCHANGE BANK**

OF CANADA.

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

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

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 E. K. Greene, . . . . . James Crathern,  
 Alex. Buntin.

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 GEO. BURN, . . . . . Inspector.

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 Aylmer, Ont. . . . . J. G. Billett, do  
 Park Hill, Ont. . . . . T. L. Rogers, do  
 Brussels, Ont. . . . . John Leckie do  
 Exeter, Ont. . . . . W. A. Hastings, do  
 Bedford, P.Q. . . . . R. Terroux, Jr., do

AGENCIES,

Quebec, . . . . . Owen Murphy.

FOREIGN AGENTS,

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

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

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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 R. A. B. Dobree, . . . . . Frederic Lubbock,  
 Henry R. Farver, . . . . . A. H. Phillips,  
 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.

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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.

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 SAN FRANCISCO.—A. McKimlay, Agent.  
 PORTLAND, Oregon.—J. Goodfellow, Agent.  
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Foreign Agents.—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank. Paris—Messrs. Marcuard, Andre & Co. Lyons—Credit Lyonnais.

**THE MOLSONS BANK**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Rest, \$400,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

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 Hon. THOS. WORKMAN, M.P., . . . . . Vice-President.  
 T. JAS. CLAXTON, Esq. R. W. SHEPHERD, Esq.  
 Hon. D. L. MACPHERSON, U. A. NELSON, Esq.  
 MILES WILLIAMS, Esq.  
 F. WOLFERTSIAN THOMAS, . . . . . Cashier.  
 M. HEATON, . . . . . Inspector.

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

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 Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.  
 New Brunswick—Bank of N. Brunswick, St. John.  
 Nova Scotia—Halifax Banking Company; and its Branches.

Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.  
 Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

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

HEAD OFFICE . . . MONTREAL.

Board of Directors.

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

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

BRANCHES AND AGENCIES.

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

Bankers in Great Britain—The Clydesdale Banking Company, 82 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 62 William St., with Messrs. Jesup, Paton & Co.

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

**LA BANQUE DU PEUPLE.**

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

C. S. CHERRIER, Esq., President.  
 C. J. COURSOL, Esq., Vice-President.  
 A. A. TROTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glynn, Mills, Currie & Co.  
 New York—National Bank of the Republic.  
 Quebec Agency—La Banque Nationale.

**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. Saneor, Manager.  
 Sherbrooke—P. Lefrance, Manager.  
 Ottawa Branch—Sam. Benoit, Manager.  
 Agents in New York—National Bank of the Republic  
 England—National Bank of Scotland.  
 Other agencies in all parts of the Dominion.

The Chartered Banks.

**THE CONSOLIDATED BANK OF CANADA.**

Capital, - \$4,000,000

**DIRECTORS:**

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

Vice-President: R. J. REEKIE, Esq., Montreal.  
 Hon. Alex. Campbell, Senator..... Toronto  
 JOHN GRANT Esq.,..... Montreal  
 HUGH McLENNAN, Esq.,..... Montreal  
 HUGH MACKAY, Esq.,..... Montreal  
 W. W. OGILVIE, Esq.,..... Montreal  
 JOHN RANKIN, Esq.,..... Montreal  
 DAVID GALBRAITH, Esq.,..... Toronto  
 WILLIAM THOMSON, Esq.,..... Toronto

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

**BRANCHES.**

**MONTREAL.**

Do, Chaboulliez Square.  
 Newmarket.  
 Belleville.  
 Chatham.  
 Clinton.  
 Galt.  
 Hamilton.  
 Norwich.  
 Do, Yonge street.

**FOREIGN CORRESPONDENTS.**

Alliance Bank, (Limited) London.  
 National Bank of Scotland and Branches.  
 National Bank (Ireland,) and branches.  
 Ulster Banking Company, Belfast.  
 Smithers & Watson, New York.  
 National Park Bank, New York.  
 Bank of the Republic, New York.  
 Kidder, Peabody & Co., Boston.  
 Farmers' and Merchants' Bank, Buffalo.  
 First National Bank, Oswego.  
 Interest allowed on Deposits, according to arrange-  
 ment.  
 Letters of Credit granted on England, Ireland and  
 Scotland and on China, Japan and West Indies.

**THE CANADIAN**

**Bank of Commerce.**

Head Office, - - - Toronto.

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

**DIRECTORS.**

HON. WILLIAM McMASTER, President.

HON. ADAM HOPE, Vice-President.

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

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

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

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Barrie, Guelph, Simcoe,  
 Brantford, Hamilton, Stratford,  
 Cayuga, London, Stratroy,  
 Chatham, Lucan, Thorold,  
 Collingwood, Montreal, Toronto,  
 Dundas, Orangeville, Trenton,  
 Dunnville, Ottawa, Walkertown,  
 Galt, Peterboro', Windsor.  
 Goderich, St. Catharines Woodstock.  
 Saruia,

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

**BANKERS.**

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

The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

AUTHORISED CAPITAL..... \$1,500,000  
 CAPITAL PAID in March 31, 1877..... 1,828,684  
 RESERVE FUND..... 300,000

Board of Directors.  
 R. W. HENEKER, President.  
 C. BROOKS, Vice-President.

B. Pomroy, E. O. Brigham,  
 G. K. Foster, Hon. J. H. Pope.  
 A. A. Adams, G. G. Stevens.  
 Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que.  
 W. M. FARWELL, Cashier.

**Branches.**

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

**ONTARIO BANK.**

Capital Subscribed, \$3,000,000; Paid-up, \$2,850,272; J  
 Reserve Fund, \$625,000.

Head Office, - - - Toronto, Ont.

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 C. S. GZOWSKI, Esq.  
 D. MACKAY, Esq.  
 WM. MCGILL, Esq., M.D.  
 A. M. SMITH, Esq.

D. FISHER, General Manager.

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 Peterboro' Ottawa, Port Perry, Port Hope, Bow-  
 manville, Whitby, Mount Forest, Toronto, Prince  
 Arthur's Landing, Winnipeg.  
 Foreign Agent.—London, Eng.—Bank of Mon-  
 treal, New York—E. Bell and C. F. Smithers.  
 Boston—Tremont National Bank.

**IMPERIAL BANK OF CANADA.**

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

**DIRECTORS:**

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 T. R. MERRITT, Esq., Vice-President, St. Ca-  
 tharines,  
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.  
 HON. JAS. K. BENSON, WM. RAMSAY, Esq.,  
 St. Catharines, R. CARRIE, Esq.,  
 P. HUGHES, Esq., JOHN FISHER, Esq.,  
 D. R. WILKIE, Cashier.

**HEAD OFFICE—TORONTO.**

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 borne, Wolland, St. Thomas, Dunnville and Fergus.  
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 AGENTS IN NEW YORK—Bank of Montreal.  
 Gold and Currency Drafts on New York and  
 Sterling Exchange bought and sold. Deposits  
 received and interest allowed. Prompt attention  
 paid to collections.

**PORTEOUS BANK,**

Paisley, Ont.

ESTABLISHED 1877.

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

E. SAUNDERS,

Manager.

The Chartered Banks.

**The Bank of Toronto.**

CANADA.

Incorporated 1855.

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

**DIRECTORS:**

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

**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; COBOURG, Joseph  
 Henderson, Manager; PORT HOPE, W. R. Wads-  
 worth, Manager; BARRIE, J. A. Strathy, Interim  
 Manager; ST. CATHERINES, E. D. Boswell, Interim  
 Manager; COLLINGWOOD, G. W. Hodgetts, Interim  
 Manager.

**BANKERS.**

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 tional Bank of Commerce, and C. F. Smithers and  
 W. Watson; OSWEGO, N. Y., Second National Bank;  
 QUEBEC and OTTAWA, La Banque Nationale.

**STADACONA BANK. QUEBEC.**

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

**DIRECTORS.**

A. JOSEPH, . . . . . President.  
 Hon. P. GARNEAU, M. P., . . . . . Vice-Pros.  
 T. H. Grant, T. LeDroit Joseph Shehyn, M.P.P  
 F. Klrouac, 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

**Bank of Ottawa OTTAWA.**

**DIRECTORS:**

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

Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON,  
 Cashier.

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

**Financial.**

**THE ONTARIO SAVINGS & INVESTMENT SOCIETY OF LONDON, CANADA.**

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

Money loaned on Real Estate securities only.  
 Municipal and School section Debentures pur-  
 chased.

WILLIAM F. BULLEN,  
 Manager.

**Financial.**

**THE HAMILTON  
Provident and Loan Society.**

Hon. ADAM HOPE, Senator—President.  
W. E. SANDFORD—Vice-President.

Capital (authorized to date)..... \$1,000,000.00  
Subscribed Capital..... 950,000.00  
Paid-up Capital..... \$514,600  
Reserve and Contingent Fund.. 107,500 921,500.00

Total Assets..... 1,593,759.00  
MONEY ADVANCED on Real Estate on favorable terms of repayments.  
MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at 5 and 6 per cent. per annum.

OFFICE,

**KING STREET EAST, HAMILTON.**

H. D. CAMERON, Treasurer.

**Leading Stock Brokers of Montreal.**

**FENWICK & BOND,  
STOCK BROKERS**

(MONTREAL STOCK EXCHANGE.)

OFFICE:

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

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

**Antigonish, N.S.**

ARCHIB. A. MACGILLIVRAY, J.P., County Treasurer, and Official Assignee. Collecting of debts attended to promptly.

**Aricbat, Cape Breton.**

JOHN H. HINDRESS, Official Assignee, Notary Public, Commission Merchant, &c., Aricbat, 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. McConkey, Esq., Sheriff, Samuel Lount, Esq., Registrar, Messrs. Lount & Lount, Barristers.

**Belleville, Ont.**

M. B. ROBLIN, Official Assignee, Valuator for Trust and Loan Company of Canada, Insurance Agent and Accountant, Belleville, Ont.

**Berlin, Ont.**

J. M. SCULLY, General Broker, Accountant, Real Estate and Insurance Agent, Conveyancer, &c. Money to Loan on Real Estate, Berlin, Ont.

**Bradford, Ont.**

SAMUEL DRIFWELL, 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.

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

**Brantford, Ont.**

THOS. BOTHAM, Banker and Broker, Brantford, Ontario, Official Assignee County of Brant, Agent for Cunard and other lines from New York and Philadelphia. Agent for Canada F. & M. Insurance Co., London and Ontario Inv. Co., Accident and Guarantee Ins. Cos., Huron and Erie Loan Co.

**Brockville, Ont.**

JOHN N. ABBOTT, Brockville, Ont., Official Assignee for the County of Leeds, &c.

**Carleton Place, Ont.**

A. W. BELL, Official Assignee for the County of Lanark, Notary Public and Accountant, Real Estate Agent, &c., &c., Carleton Place, Ont.

**Colborne, Ont.**

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

**Galt, Ont.**

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

**Guelph, Ont.**

JOHN SMITH,  
OFFICIAL ASSIGNEE, ACCOUNTANT,  
and General Agent.

GUELPH, ONT.

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

**Kingston.**

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

**L'Avenir, P.Q.**

S. FRASER, Notary, Official Assignee for the District of Arthabaska, Insurance Agent. Collections promptly attended to. L'Avenir, P. Q.

**Lindsay, Ont.**

GEO. KEMPT, Official Assignee and Sheriff for County of Victoria, Lindsay, Ont.

**London, Ont.**

H. E. NELLES, Official Assignee for London and Middlesex, 98 Dundas Street, London, Ont.

**Merrickville, Ont.**

E. H. WHITMARRSH, 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 Hutton, Milton, Ont.

**Montreal.**

**FAIR, WALKER & FAIR,**

ACCOUNTANTS,

115 St. Francois Xavier Street, Montreal.

JOHN FAIR, Official Assignee.

JOHN WALKER.

JOHN FAIR, Jr.

**TAYLOR & SIMPSON,**

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

368 NOTRE DAME STREET, Montreal.

P. O. Box 1724.

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

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

**BEAUSOLEIL & KENT,**

ASSIGNEES, ACCOUNTANTS & AUDITORS,

No. 55 St. James Street, Montreal.

C. BEAUSOLEIL, Official Assignee.

A. L. KENT, Accountant and Commissioner.

**JOHN M. M. DUFF,**

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

ISSUER OF MARRIAGE LICENSES.

217 ST. JAMES STREET, MONTREAL.

P. O. Box 527.

**LAJOIE, PERRAULT & SEATH,**

Assignees & Accountants,

Nos. 61, 65 & 68 St. James Street, Montreal.

L. JOS. LAJOIE,  
Official Assignee, City of Montreal.

C. O. PERRAULT,  
Official Assignee, District of Montreal.

DAVID SEATH,  
Accountant and Commissioner.

Montreal, July 2nd, 1877.

**Newmarket, Ont.**

SMITH & BADENACH, Assignees, Accountants and Estate Agents. Robert Hall Smith, Official Assignee and Commissioner in B. R. Offices:—No. 16 Wellington Street East, Toronto, and Main Street, Newmarket, Ont.

**New Westminster, B.C.**

JAMES MORRISON, Land and General Agent, Official Assignee. New Westminster, British Columbia.

**Orangeville, Ont.**

JOS. W. SHAW, Official Assignee for the County of Wellington, Orangeville, Ont.

**Ottawa, Ont.**

**WM. PINNOCK,**  
OFFICIAL ASSIGNEE,  
For the county of Carlton, including the city of Ottawa.

**Owen Sound, Ont.**

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

**Penobscis, N.B.**

J. E. B. MCCREADY, Official Assignee for King's County, Courouer, &c., Penobscis, 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.

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

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

**WM. J. KEAYS,** Official Assignee for the County of Lambton, Sarnia, Ont.

**Sherbrooke, P. Q.**  
**BROOKS & WIGGETT,** Joint Official Assignees, Accountants, Real Estate Agents, Fire and Life Insurance. J. W. Wiggett, Official Assignee. Geo. Brooks, Official Assignee. Sherbrooke, P. Q. Office in Brooks' Block.

**Stratford, Ont.**  
**THOMAS MILLER,** Official Assignee for the County of Perth, Stratford, Ont. Accountant Insurance and General Agent. Collections solicited

**St. Catharines, Ont.**  
**MILLER & CLENCH,** St. Catharines, Ont. Official Assignees, Accountants, &c. Collections a specialty. References if required.

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

**Strathroy, Ont.**  
**H. NICHOLSON,** Accountant, Official Assignee, Real Estate Agent, Agent for National Canadian, and Anchor Lines of Ocean Steamers, Money to Loan at 8 1/2 per cent. per annum. Office: Front St., Strathroy, Middlesex County, Ont.

**Sydney, N. S.**  
**CHARLES W. HILL,** Auctioneer and General Agent, Official Assignee, Surveyor of Shipping, Sydney, Cape Breton, N. S.

**Toronto, Ont.**  
**TURNER, CLARKSON & CO.,** (see adv. on other page.)

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

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

**WM. M. SMITH,** Official Assignee for the County of Bruce, Walkerton, Ont., Agent for "Allan," "Anchor," and "Dominion" Royal Mail Steamers, Canada Forman 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.

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IMPORTERS OF  
China, Glass, and Earthenware,  
KEROSENE FIXTURES, PLATED WARE, &c.,  
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MANUFACTURERS OF  
**PORTABLE AND STATIONARY ENGINES,**  
Steam Pumps, Shafting, Pulleys, &c.  
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MONTREAL.

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(SUCCESSOR TO PROWSE BROS.)  
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**French Cooking Ranges,**  
FOR FAMILIES, HOTELS and RESTAURANTS,  
The only Canadian award for  
**Wrought Iron Ranges—Paris, 1878.**  
Printed Circulars and Testimonials on application.  
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100 GREY NUN ST., Montreal,  
Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates, Tin Plates,  
**Boiler Tubes, Gas Tubes,**  
Ingot Tin, Rivets, Veined Marble,  
Ingot Copper, Iron Wire, Roman Cement,  
Sheet Copper, Steel Wire, Portland Cement,  
Antimony, Glass, Canada Cement,  
Sheet Zinc, Paints, Paving Tiles,  
Ingot Zinc, Fire Clay, Garden Vases,  
Pig Lead, Flue Covers, Chimney Tops,  
Dry Red Lead, Fire Bricks, Fontains,  
Dry White Lead, DRAIN PIPES,  
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**SOFA, CHAIR, AND BED SPRINGS.**  
A large stock always on hand.

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

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

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**BOOT AND SHOE**  
MANUFACTURERS,  
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**HENRY BEATTIE & CO.**

Importers of

**TEAS,**  
**GENERAL GROCERIES,**  
 WINES and SPIRITS,  
 152 MCGILL STREET,  
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**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS,  
 AND A FULL ASSORTMENT OF

**GENERAL GROCERIES,**

Maintained from best Markets.

**J. A. MATHEWSON,**

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

Also a very large stock of Havana and Bordeaux Cigars.

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**ROYAL TEA & COFFEE Warehouse**  
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× **ASBESTOS,** ×

Indestructible by Fire or Acids,

Asbestos Steam Pipe Packing,  
 Asbestos Steam Joint Packing,  
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**FENWICK & SCLATER,**

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**CARLING'S AMBER ALE.****CARLING & CO.**

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

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and GENERAL ATTORNEYS,

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**CANADA PAPER CO.**

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Late ANGUS, LOGAN &amp; CO,

Manufacturers of News, Book and Coloured  
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ENVELOPE PAPERS AND ENVELOPES,  
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White Tea and Bag,  
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Paper, Envelopes and  
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389 ST. PAUL STREET,  
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MILLS AT JOLIETTE, P.Q.

Fine Manila &amp; Flour Sack Paper a Specialty.

**OWEN MCGARVEY & SON,**

WHOLESALE &amp; RETAIL

**FURNITURE,**

7, 9 and 11 St. Joseph Street,

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

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

**OWEN MCGARVEY & SON'S,**

7, 9 and 11 St. Joseph Street,  
 The Oldest Furniture Store in the City.

Leading Wholesale Trade of Montreal

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

Manufacturers of, and Wholesale Dealers in

BROOMS, BRUSHES,  
 WOOD & WILLOW WARE,  
 AND

General Grocers' Sundries.

IMPORTERS OF

CLOCKS, LOOKING-GLASSES &amp; PLATES

Fancy Goods and Toys,

Montreal House, 93 to 97 St. Peter St.  
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STAPLE &amp; FANCY DRY GOODS

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IN

TOBACCO, SNUFF, CIGARS,

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PICKLES, SAUCES, JAMS,

POTTED MEATS, &amp;c.

ABERDEEN WORKS, London, England.

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Leading Wholesale Trade of Montre

**McLACHLAN BROS. & COMPANY,**

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**SPRING STOCK NOW COMPLETE**

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

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Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

Linon Machine Thread, Wax Machine Thread, Shoë Thread, Saddlers' Thread, Gilling Twine, Hemp Twine, &c.

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**SPOOL COTTON.**

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

**M. E. Q.**

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

ESTABLISHED 1851  
Trial Orders are solicited.  
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MANUFACTURERS AND IMPORTERS OF

**HATS, CAPS, FURS, STRAW GOODS,**

&c., &c.

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

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THE

**Paton Manufactur'g Co.**

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, \$600,000.00.

MANUFACTURERS OF

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

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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, Tiles and Flue Covers, Wheelbarrows for Excavators, Garden Wheelbarrows, White Lead, Paints, Oils, Turpentine, &c. &c. &c. &c.

Bradley Tin Plate and Tinned Sheer

Leading Wholesale Trade of Montreal.

**The New Tariff.**

DUTY ON

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

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

**BELDING, PAUL & CO.**

MONTREAL.

**Mercantile Summary.**

— This is the season of the year when venerable hens enter their second childhood, and are broiled for spring chickens.

— A gentleman writing from California says that he is so altered since he left home that his "oldest creditor would not know him."

— A despatch from Brantford, the 7th inst., says:—Two Americans were here yesterday from the United States looking for a site to start an organ finishing factory.

— "Always pay as you go," said an old gentleman to his nephew. "But, uncle, suppose I haven't anything to pay with?" "Then don't go."

— The Anthracite coal discovered at Point Lepreaux, N.B., is said to be quite equal to that of the Pennsylvania mines. Recent satisfactory experiments were made with it in St. John.

— A sheet of paper dipped in chloride of cobalt when the weather is to be dry and pleasant will become blue. When wet weather approaches it will turn pink. The barometer flowers of France are thus manufactured.



Leading Wholesale Trade of Montreal.

## EAGLE FOUNDRY, GEORGE BRUSH,

24 to 34 King and Queen Streets, Montreal,

MAKER OF

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

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

"ASKWITH'S" Patent Hydraulic Lift.

AND AGENT FOR

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

## COTTON, CONNAL & CO.,

3 Merchants' Exchange, Montreal.

### CONNAL, COTTON & CO.,

134 St. Vincent Street, Glasgow.

Agents for CHAS. TENNANT & CO., Glasgow—  
Chemicals. Wm. LANG, JR., & CO., Pig Lead, Dry  
Red Lead, Litharge, &c.

Importers of Paper and Soapmakers Chemicals,  
Bi-Carbonate of Soda, Sal Soda, Lined Oil, Dry  
White Lead.

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

— The amount of logs cut on the West  
branch of the Penobscot during the winter  
is estimated at 25,000,000 feet, on the East  
branch 12,000,000, and on the Mattawamkeng  
20,000,000.

— The Royal Insurance Company has pur-  
chased the old Merchants' Bank building, on  
Place d'Armes Square, this city, for \$50,000  
cash. The interior of the building is to be re-  
modelled, and will be occupied by the Company  
as soon as complete.

— Cargill & Wheelihan of Nassagaweya,  
Ont., lumbermen, have dissolved by mutual  
consent after ten years' business, without a  
partnership deed, dividing a large surplus of  
profits. D. Wheelihan continues the business,  
Cargill goes to his Greenock Swamp.

— A despatch from Fredericton, N. B., dated  
April 6, says the New Brunswick Sugar Manu-  
facturing Company, with a nominal capital of  
\$5,000, was formed yesterday evening. Stock  
amounting to \$1,350 was subscribed.

— Silas Statham, of Georgetown, Ont., dealer  
in stoves and tins, who made an assignment  
recently, shows assets of \$3,161.14 and liabilities  
of \$2,412.10. A demand of assignment has  
also been made on W. F. McCallum of the same  
place, grocer. Assets about \$4,000; liabilities  
about \$7,000.

— Mr. W. J. Dyas, of Strathroy, Ont., chemist  
and druggist, whose recent troubles were sup-  
posed to be in some degree attributable to the  
failure of the George Moorhead Furniture Co.,  
of London, through J. J. Dyas, has effected a  
settlement at 45 cents in the dollar.

— A recently started wholesale firm in this  
city takes its file of "accounts payable" from  
off its hook on a set day every month and sends  
a clerk around with the money to pay them.  
These small accounts are the worry of commer-  
cial life, sometimes costing more than they are  
worth to collect them.

Leading Wholesale Trade of Montreal.

# GREENE & SONS CO.,

MONTREAL.

Wholesale Manufacturers

## HATS, FURS, STRAW GOODS.

MANUFACTURERS OF WOOL FELT HATS.

MANUFACTURERS OF FUR FELT HATS.

MANUFACTURERS OF FURS.

OUR CUSTOMERS buy direct from first hands.

ALL THE LEADING STYLES.

*Newest Goods, Best Value,*  
LIBERAL TERMS.

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

— The St. Martins & Upham Railway Co., of  
St. Martins, New Brunswick, have given a bill  
of sale to J. F. Sherwood, John Brady and  
Francis Porter for \$30,000 on all the property  
of the company; also a bill of sale to the same  
parties for \$30,000 on all the stock of the com-  
pany. Messrs. Sherwood, Brady and Porter in  
turn have given a bill of sale to Alex. S. Murray  
for \$1,500 on locomotive and tender.

— The annual report of the Mutual Life As-  
sociation of Canada on another page shows  
some improvement upon those of previous years,  
as may be seen by an attentive perusal. Mr.  
Richard Bull, whose name is appended to the  
company's advertisements, will be remembered  
as the popular manager of the Life Association  
of Scotland before that Company withdrew  
from the Canadian field.

— It would perhaps be well for those who  
take out policies in American Life Insurance  
Companies that have not complied with the  
recently enacted insurance laws of this coun-  
try, but continue to keep up a smuggling con-  
nection with this side of the line, to inquire  
what recourse they have in disputed cases,  
which are not very uncommon with one or two  
concerns.

— J. H. Norrow, druggist, Acon, Ont., has  
been served with a writ of attachment; cause  
too much law. He was burnt out four years  
ago, and, owing to some trouble with the insur-  
ance company, sued them, but was non-suited.  
His only creditors appear to be his three brothers  
and the solicitors who acted for him against  
the insurance company. A small compromise  
had been attempted, but the solicitors' bill was  
too heavy. Liabilities about \$1,300; assets  
little or nothing.

— Mr. H. W. Goldring, of phosphate mine  
celebrity, has not been as successful in his suit  
against the Hochelaga Bank as was at first ex-  
pected. The judge has ruled that the *capias* is

to be maintained for the full amount, \$77,500,  
but that bail may be accepted for \$38,750. Mr.  
Goldring's lawyers have appealed from the  
judicial decision; but meantime he remains  
without prospect of bail, walking up and down  
his solitary cell like a caged lion awaiting the  
fulness of time as patiently as he may.

— John Ivor, grocer, Strathroy, Ontario, is  
in trouble. A statement of his affairs shows  
liabilities to the small amount of \$2,825.76, with  
assets very much smaller. Mr. Ivor has been  
possessed for some time with the notion that  
politics was his strong point, and that the coun-  
try required his services in Toronto or Ottawa.  
He failed twice before and paid a small divi-  
dend, but his business ability does not appear  
to be improved with experience. He might prob-  
ably be a useful adjunct to the Committee on  
Insolvency. He offers 20 cents in the dollar.

— At a meeting of the creditors of Mary Ann  
Smyth, of Arnprior, held in Pembroke on the  
4th instant, the insolvent made an offer of  
twenty cents cash or twenty-five cents in three  
and six months, secured. The creditors present  
approved of the cash offer, and the assignee  
was instructed to call a further meeting to con-  
sider a deed of composition and discharge.  
Mr. Wedd, the official assignee, in the matter,  
was appointed assignee of the estate by the  
creditors present.

— Last week we had to chronicle the flight  
of an official assignee from Bowmanville. This  
week Mr. Olivier Lecours of Montreal is among  
the missing, but he is said to be sojourning in  
Kankakee, Illinois. Mr. Lecours had formerly  
been a hardware dealer, but sold out, and was  
appointed official assignee in 1875. He has for  
some time been somewhat jovial in his habits,  
and neglected his business. Doubtless some  
action will be taken to put the estates in course  
of liquidation in the hands of some other assignee.

Lending Wholesale Trade of Montreal.

# THE DOMINION TWEED AND WOOL COMPANY,

Nos. 9 and 11 Recollet Street,

MONTREAL.

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

ARE ALSO PREPARED TO SUPPLY

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

— The Redpath sugar refinery was opened last Monday. Operations were begun with 300 hands, but this number will be considerably increased as soon as water is let into the canal, and the factory can be worked to its fullest capacity. The yellow sugars already produced, shown us by Mr. Drummond of the firm, are of an excellent quality, and consumers will doubtless observe that the sweetening power is much superior to that of many of the sugars we have been importing during the interval while the refinery has been closed. White sugars will be ready in a few days. The country, as well as the able capitalists who compose the firm, are to be congratulated upon the resumption of this important industry among us.

— W. Garvey, Jr., of Morrisburg, the "Butter King," whose likeness we printed last spring in connection with one of the deep-setting cream apparatuses, is about to enter into the manufacture of superior butter on a large scale, having associated with him another manufacturer of the place. Mr. Garvey has implicit faith in the superiority of the deep-setting system, which we fully explained last year, and is confident of being able to produce as fine an article as the Danish butter which sells for 4s. sterling per lb. to the Londoners. There is no reason why this should not be possible in Canada. The same cream produces the "grease" which sells for 4c. to 5c. per lb., and the "aromatic, creamy, rosy, gilt-edged" butter which Mr. Garvey has been supplying to a few individuals in this city at 22c.

— One of the outside results of the failure of Mr. Richard Smardon, of this city, is the assignment of Messrs. Tweed & Smith, general dealers, Lucknow, Ontario, which took place the 5th inst. The firm began business in 1874 and appeared to be doing a safe though small business till they were led to undertake a branch store at Ripley, which with the general depression has been too much for them. Feeling that

business was overdone in their vicinity, they concluded to remove to Manitoba and had obtained the consent of their creditors thereto, but before the arrangement could be carried out one of the creditors, Mr. Smardon, failed, and the amount due being sued for by the assignee, which they were unable to meet, they were driven into insolvency. Liabilities about \$1,000; assets nominally the same.

— W. C. Mountain, jeweler, had one of the neatest little shops in Montreal, and appeared to be doing a safe, respectable little trade, till, as he states, in an evil hour the English creditors of Savage, Lyman & Co. concluded to wind up that establishment and began to sell the stock away down, when his business fell off and he was obliged to sell too cheap. But some of Mr. Mountain's creditors fancied there were indications of some irregularity, and caused him and his assistant to be examined before the judge in insolvency. They claim he kept them in ignorance of the state of his affairs, and that he told some of them they were the only persons he bought from. This he denies under oath. The evidence shows he began in June last with a capital of between \$2,000 and \$3,000; he owes now about \$7,000, some \$2,000 over his assets; and there are other matters not quite consistent with what might have been expected from a gentleman of Mr. Mountain's general intelligence. There is little disposition to accept any offer from the insolvent. The writ of attachment was issued by that well-known firm, H. & A. Saunders.

— P. Harty, of Kingston, Ontario, dry goods merchant, who recently failed, is said to be offering fifteen cents in the dollar. There would seem to be something not altogether satisfactory to the creditors in one or two features of this case, and some interesting particulars may possibly be developed in the course of a few days. Mr. Harty has been in business some fifteen or twenty years. About six years

Lending Wholesale Trade of Quebec

## J. H. BOTTERELL & CO.

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

OFFICE STATIONERY

## BLANK BOOKS,

INTEREST TABLES,  
CUSTOM HOUSE FORMS, &c.,

To be had at

W. DRYSDALE &amp; CO.,

232 St. James Street, MONTREAL.

## S. H. MAY & COMP'Y,

IMPORTERS OF

### PAINTERS SUPPLIES

of every descriptions, including

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

MONTREAL.

ago he formed a co-partnership with a Mr. Hickey, who retired from the firm in March, 1876. The following month Mr. Harty had the misfortune of being burnt out, but he received \$3,000 insurance money, on the strength of which his credit is said to have improved. His liabilities are between \$8000 and \$10,000. His assets consist of stock, about \$3500, book debts, &c. He had been holding auction sales for some time past, so that the stock is somewhat weeded out. Mr. Harty lives in a fine house, and has not shown any disposition to disregard the good things of the world. A card issued a few days ago by an old lady, resident in Kingston, dealing with a feature of the case, has created some little stir in certain circles, but it does not appear to have ruffled the equanimity of the insolvent, or shaken his belief that the country requires his services in some place or other.

— Moïse Paquet, not him of the Hochelaga Bank who sold his birthright for a mess of phosphates, is in nearly as sad a condition as his namesake. This time it is the Ville Marie Bank which is concerned. Before the tariff came into effect Paquet was naturally most anxious to relieve from bond, (he had a bonded warehouse of his own) some \$2,000 worth of high wines recently bought from a western distilling firm. High rates were offered for money, but there were no takers. One man said he would not advance a cent on the goods unless they were taken to another warehouse, gauged and tested. The Ville Marie Bank, who had discounted some \$2,000 for him on the security, was called upon some few days ago and compelled to pay \$2,000 more, the amount of the excise duty, on the strength that the barrels contained some

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Iron and Hardware Merchants and  
Manufacturers. All descriptions of  
**SELF AND HEAVY HARDWARE.**

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MONTREAL AXE WORKS,  
385 & 387 ST. PAUL ST., MONTREAL

**SKATES**

Agents for the sale of Messrs. Barney, &  
Berry's celebrated Skates. Invite the attention of  
dealers to their stock and prices for the present  
season.

Illustrated Catalogues and prices or samples  
forwarded on application.

**Order early.**

**H. M. HAMILTON & CO.**

(Successors to Hamilton, Lezardury & Co.,)

**MANUFACTURERS' AGENTS,**  
*Commission Merchants,*  
AND IMPORTERS OF

House-Furnishing Hardware, Heavy  
Metals, Etc.

43 DOCK STREET,  
ST. JOHN, N.B.

P. O. Box 225.

**WAREHOUSING,  
Brockville, O.**

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

**ROBERT CRAWFORD.**

REFERENCES PERMITTED TO

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

AND IMPORTERS OF

Teas, Sugars, Tobaccos, Wines & Spirits  
DUNDAS STREET,

LONDON, . . . . . ONT.

kind of fluid, the strength of which could not  
well be ascertained by Sykes' hydrometer. We  
stated last week in referring to the matter that  
the liabilities were about \$19,000; the stock  
remaining on hand is about \$800; and there are  
numbers of old book debts which the creditors  
contemplate with gloomy spirits. There are  
several peculiarities about this case, but, as the  
affair is being elucidated before the Courts, we  
forbear further comment for the present.

**A SWINDLE.**—The bogus jewelry circular (\$5  
worth for \$1) appears to have received its  
quietus in the United States through the efforts  
of the respectable journals who not only re-  
fused to advertise these swindles, but ex-  
posed them; but the mischief would seem to  
have broken out in another place. Now the  
youth of the land, Canada as well as the United  
States, are daily receiving "Premium Certi-  
ficates" enclosed in bogus patent circulars, each  
of which entitles the person to one "Fine  
elegant English-chilled Steel-bladed Pocket  
Knife" when sent with fifty cents to a certain  
person on Greenwich Street, New York, appro-

## Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star,  
Diamond Star and Double Diamond Star Brands  
English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.  
Colored, Plain and Stained Enamelled Sheet  
Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

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

OFFICES AND WAREHOUSES:

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

**MILLS & HUTCHISON,**

186 McGill street, Montreal.

**SPRING TWEEDS**

ARE

CHOICE AND ATTRACTIVE

AND

**EXCEPTIONALLY GOOD VALUE.**

Travellers now on the road.  
Inspection invited from buyers visiting Montreal.

privately named to catch the "boys." In order  
to catch the young ladies and gentlemen they  
send similar "certificates" entitling their  
similarly, on sending 50 cents, to receive a  
"Lady's or Gent's Genuine Russian Leather  
Pocket Book," that "retails everywhere at \$2." These bargains, it is explained on the face of  
the "certificates," are permitted owing to the  
failure of a large "Pocket Book Manufactory"  
where the Greenwich Street, New York, concern  
"secured at our own price" 500 doz.  
gents' and 500 dozen ladies' pocket books, as  
described. A pair of "Nickel Silver Sleeve  
Buttons" is thrown in with knife and pocket  
book if one dollar is remitted. As usual with  
frauds of the kind the "certificate" states:  
"These goods will not be duplicated by us at  
less than \$2 each." It seems absurd to warn  
the public against such swindles, but it is  
often easier to get money out of people in this  
way than when they are offered genuine honest  
merchandise.

— The Court of Appeals at Albany has af-  
firmed the order of arrest in the case of Pierson,  
receiver, against Fred. A. Freeman, formerly of  
the Globe Mutual Life Insurance Company and  
others. This decision is regarded as important,  
the case being a leading one against alleged  
insurance wreckers.

— On Tuesday last a writ of attachment was  
issued against Messrs. Brown, Taylor & Co.,  
wholesale dry goods merchants of this city.  
The firm had been gradually closing up business  
for some months past and the liabilities are  
small.

— Writ of attachment was issued last Monday  
against Archibald McMillan, of Kingston, hard-

## Leading Wholesale Trade of Toronto

ESTABLISHED, A. D. 1840.

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MANUFACTURERS,

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

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**Sewing Machines,**

To work by hand or foot Power

GUELPH, ONTARIO.

Guelph Steam Confectionery.

**MASSIE, WEIR & BRYCE,**

SUCCESSORS TO MASSIE & CAMPBELL,  
Manufacturers and Wholesale Dealers in

**Biscuits, Confectionery  
AND CIGARS.**

FANCY GOODS A SPECIALTY.

**ALMA BLOCK,**

GUELPH, ONTARIO.

ware merchant, at the suit of John Kerr, man-  
ager of the Kingston Gas Company.

— The proposed alterations in the Insolvent  
Act are intended to date from the 1st inst. A  
division on the tariff in the House on Wednes-  
day resulted in a majority of 83 in its favor.

— At a meeting of the creditors of George T.  
Barrett, of Kingston, held on Monday at the  
office of Mr. Agnew, official assignee, the  
amount of liabilities was found to be more than  
previously estimated by the insolvent. Total  
now, so far as known, \$7,247.45. He made an  
offer of 5 cents on the dollar cash. A meeting  
of the creditors to consider the offer was  
ordered for the 28th inst.

— Thomas J. B. Harding, of Brockville, Ont.,  
exchange broker and druggist, is in financial  
difficulty, and called a meeting of his creditors  
for yesterday, of which the result has not  
reached us. Mr. Harding has been in business  
many years, and had the full confidence of the  
working class who made him their *Banker*. His  
liabilities are said to be heavy.

— The creditors of Messrs. Bateman & Co.,  
Sutton, Ont., met on the 9th inst. to consider  
a proposal of the firm to pay 60 cents in the  
dollar, cash. The particulars have not reached  
us.

— The statement of the affairs of W. J. Shaw  
& Co., wholesale grocers, Toronto, whose fail-  
ure was noted last week, is somewhat peculiar.  
The total liabilities of the firm are \$158,000,  
of which only \$17,400 are direct. The indirect  
liabilities are \$100,000. Mr. Shaw's private  
indirect liabilities foot up some \$68,000.  
The troubles of the firm have arisen from

Leading Wholesale Trade of Montreal

**PHENIX**  
Fire Assurance Co'y.  
OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1841.

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.

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GENERAL AGENTS FOR THE

**DOMINION OF CANADA.**

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

SPRING SEASON, 1879.

**Ostrich and Vulture Feathers**

The Stock of Feathers is now complete in every Department.

GRAND OPENING DAY, MARCH 1st.

J. H. LEBLANC,  
547 Craig St., Montreal.

various causes, but, chiefly from unprofitable speculations in sugars, teas, fruits, &c., previous to the grocery trade sales last year at Toronto, in connection with Messrs. Cramp, Torrance & Co. One of the banks from which Shaw & Co. had obtained assistance settled with them some time since for \$15,000, but another bank obtained judgment against them recently for some \$5,400, which, together with some liability, owing to Shaw's name being on some of the absconding printer's paper for several thousand dollars, precipitated matters.

— The liabilities of Carrier, Marshall & Co., of Toronto, wholesale dealers in jewellery and fancy goods, are about \$25,000, of which about \$15,000 are direct. No details have yet reached us.

— A writ of attachment has been issued against Paul Couture, boot and shoe manufacturer, Quebec, also against T. E. Lacerte & Co., dry goods dealers, Three Rivers. The liabilities in the latter case are estimated at \$20,000.

— At a recent meeting of the creditors of Messrs. John Turner & Co., Toronto, Mr. Turner said he had no offer to make. The estate is advertised for sale. The total direct liabilities

Leading Wholesale Trade of Montreal.

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WHOLESALE DRUGGISTS  
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MANUFACTURING CHEMISTS  
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Linseed Oil,  
White and Colored Paints,  
Putty,  
Calcined Plaster,  
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DRUG AND SPICE GRINDERS.

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

MONTREAL

**COFFEE & SPICE**

STEAM MILLS,

57 St. James Street.

**BOURGEOU, LIFFITON & CO.,**

PROPRIETORS

**COFFEE & SPICE**

STEAM MILLS,

43 COLLEGE Street, cor. ST. HENRY.  
MONTREAL

**Batty's Nabob Pickles.**

(Sole Agents:)

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

amount to \$122,206; indirect, \$106,771; preferred claims, \$2,000. Of the direct liabilities there is owing \$25,467 in Montreal; \$73,000 in Toronto and \$17,737 in Quebec.

— The troubles of Charles McAdam, of this city, bookseller and stationer, culminated recently in a writ of attachment. The assignee's statement shows liabilities of about \$10,000. At a meeting held last Friday he made an offer of 25 cents in the dollar, which was deferred for further consideration, owing to a disputed claim of some \$7,000, not included in the above amount. An adjourned meeting will be held on Monday to receive a report as to the validity of

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**JAMES GUEST,**  
COMMISSION MERCHANT

AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,

AGENT FOR

Jules Duret & Co., Cognac, (Vine Grower's Co.)

Jules Belloche, (Cognac.)

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

"Prize Medal."

Canada Vine Grower's Association of Ontario,

(Brandy, Wines, &c.)

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

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

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

Manuel Carbonosa & Co., (Barcelona and Tarragona

Spanish Ports.)

Roig Ponsati & Co., (Barcelona and Tarragona

Spanish Ports.)

C. Scheydt De Wichter, Cotte, (Sherries, &c.)

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

Whiskies)

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

Whiskies.

Bollinger's Champagne, Special Brands of Cham-

pagne and Moselle.

Alphonse Chaudette & Co., Chateau Pernaud, Bor-

deaux (Sauternes, &c.)

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

Jamaica and Demerara Rums.

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

(Whiskies, &c.)

Bauaghtor Whiskey Distillery, Limite

(Old Irish Whiskies.)

The advertiser has been appointed agent for

celebrated HENKES GIN for Quebec, Ontario

Newfoundland.

**THE NEW TARIFF!**

To be published as soon after amendment as possible

The Customs and Excise Tariff with a list of Warehousing Ports in the Dominion, and Sterling Exchange, France, Rixmark, and other Foreign Currency Tables, as in use at the Custom House, all compiled from official sources. The whole in a compact and handy form for the pocket.

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THE BOOK OF THE SEASON,

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

**JOHN M. O'LOUGHLIN,**

BOOKSELLER & STATIONER,

243 St. James Street, Montreal.

the contested claim, before any offer can be entertained.

— An action of damages has been instituted by Frederick Styce, fancy goods merchant of this city, against Geo. Sumner, merchant, and Thos. Darling, assignee, for \$30,000, which he alleges is the amount of the damages his business has sustained by an action taken by the defendants, who put his business into insolvency when he was in a condition to meet his obligations. The case is before the Superior Court for hearing.

**H. SUGDEN EVANS & CO.**

(Late EVANS, MERCER &amp; Co.)

**WHOLESALE DRUGGISTS**

MANUFACTURING

**Pharmaceutical Chemists,**

41 TO 43 ST. JEAN BAPTISTE ST.,

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EVANS, SONS &amp; CO., LIVERPOOL, ENG.      EVANS, LESCHER &amp; EVANS, LONDON, ENG.

**WILLIAM DARLING & CO.,**

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

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**MONTREAL.**1879.      **READY**      1879.

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**COMPLETE**

IN EVERY DEPARTMENT.

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**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, APRIL 11, 1879.

## THE NATIONAL CURRENCY.

When we brought the national currency scheme under the notice of our readers in our last issue, we were not aware that it would be formally submitted by resolutions for the consideration of the House of Commons. It is on the whole satisfactory that its authors have assumed the responsibility of inviting discussion of the subject and of enabling the constituencies to learn the names of those who desire to subject Canada to the curse of an inconvertible paper currency from which our neighbors have just been freed. The author of the scheme, which has been circulated in the form of resolutions, seems to have surpassed in absurdity all the rag currency doctors who have heretofore endeavored to swindle the public. It is difficult to comprehend why he has introduced a subsidiary copper and silver coinage into his scheme, as there is already sufficient power in the hands of the Gov-

ernment to procure such tokens, and if there is any fresh legislation required, it should be invited by the Government and not by a private member. The author of the scheme proposes that "all debts or other obligations heretofore incurred shall be payable in gold or in Dominion money at a rate that shall make it equivalent to gold," so that he is thoroughly aware that this Dominion money will not be at par with gold; but inasmuch as the value in gold of this Dominion money would be fluctuating from week to week or from day to day, it would be difficult to devise any equitable plan for the settlement of all kinds of debts, whether due or not due. We do not find that any limit to the issue of this inconvertible paper is proposed, though Mr. Buchanan had suggested that it should be equal to the annual revenue of the Dominion. It would be an unlimited paper issue, fluctuating in value according to the quantity in circulation, and would be wholly useless for all the purposes of a currency. Being a legal tender, it would be paid for all Government duties of Customs and Excise. It must have previously found its way into the hands of the public by the Government using it to pay its own liabilities. This leads us to consider the nature of these liabilities, amounting in the aggregate to about \$24,000,000 annually. Nearly one half of this amount consists of interest on the public debt and subsidies to the Provinces, the whole of which would have to be paid in gold or its equivalent. The various civil service salaries, as well as those of the judges, would have to be paid in the equivalent of gold, or would necessarily have to be increased in amount; in short, there is not a single item of expenditure that can be pointed out that would not have to be provided for in the equivalent of gold. On the other hand, it is not easy to comprehend how the duties would be levied. All invoices state the value of goods in gold, and the ad valorem rates would, of course, be as at present in gold, but would be payable in the rag money which it is proposed to make a legal tender. Not the least absurd part of the scheme is the provision for forced loans convertible into a 5 per cent. scrip, payable in lands of the Dominion, no price being fixed for such lands, nor any provision for payment of interest, and into interest bearing bonds at 5 per cent., principal and interest payable in Dominion currency, without any reference to its then value in gold. One of the advocates of the scheme, the *Lalifax Reporter*, supports it on the ground of saving the interest on the loans which are required, in other words, by repudiation. Do any of these

currency quacks seriously believe that contractors for public works will execute them for inconvertible paper money on the same terms as for gold? If so, they must be even more stupid than we suppose them to be. In one of the reports from Ottawa it is said that Mr. Wallace stated that his scheme is directed "to have the Government pursue to its legitimate conclusion the policy inaugurated by Sir Francis Hincks when he reduced the bill circulation by all denominations below four dollars, and make the issue of currency solely within the province of the Dominion Government." It is certainly a most extraordinary declaration that the issue of an inconvertible paper currency is the legitimate conclusion of a policy which was to issue a limited amount of notes convertible into gold on demand. To the issue of such notes there can be no other objection than that there is at present as much currency in circulation as the demands of the public require, and that its substitution for bank issues would compel the banks to call up loans at a period of unusual depression. That depression would probably be intensified to a frightful extent by the issue of inconvertible paper, and most assuredly could not be alleviated.

## INLAND TRANSPORTATION.

It has already been stated in our columns that a movement was being initiated by the legislature of the State of New York to so amend the constitution as to make the State canals practically free to commerce by abolishing tolls. This movement was not entirely successful; the Erie canal has not been made free, but a very low schedule of toll charges has been adopted, which, it is said, will give a great impetus to the transportation of many articles, owing to the reduced scale of charges in some instances and the abolition of tolls in others. The free list includes fur and peltries, ashes, pork, beef, bacon, cheese, butter, lard, tallow, lard oil, wood, flour, corn meal, dried fruits, cotton, unmanufactured tobacco, hemp, clover and grass seed, flax seed, hops, domestic spirits, oil-meal and cake, leather, bar and pig lead, domestic woollens and cottons, coffee, live cattle, hogs and sheep. The boats also are free. On all other articles subject to toll a more uniform rate has been established, the charge generally being fixed on the basis of half a mill per 1,000 lbs per mile on east bound freight, and one quarter mill per 1,000 lbs. per mile on west bound business. Coal is an exception to this, the rate being lower, and the same both ways, namely one-

eight mill per thousand pounds. Petroleum will also be carried at the rate of one-half mill per thousand either way.

There is no matter so vital to the future growth and prosperity of Montreal as our inland transportation, and it cannot be denied that the lowering of the toll charges on the Erie canal is a blow aimed at the Welland canal, the completion of which makes it a formidable competitor to New York for ocean-bound freights from the west. The question of securing in the best manner all the benefits that would result from a wise management of our great artery of inland transportation is of much more importance to the country than the discussion of mere political technicalities. Let our merchants and business men move at once, and take some action towards accomplishing this object.

The toll charges on wheat and corn have been reduced to one-half of one mill per 1,000 lbs. per mile, instead of one mill, or thirty-four and a half cents per ton for tolls through the Erie canal instead of sixty-nine cents, as last year. In our issue of the 3rd of January, 1879, it was shown in a comparison between the average freight from Chicago on wheat to New York and Montreal in 1877, that the advantage was already in favor of New York according to the report of the New York Produce Exchange. Owing to the reduction to 34½ cents per ton on canal tolls, the average freight between Chicago and both places stands as follows:

All Water Route.	Wheat per ton. (2,000 lbs.)	Corn.
Chicago to New York,	\$3.4016	\$3.1657
Chicago to Montreal,	3.7920	3.4607
Chicago to N.Y., less or per bushel.	\$0.3904 c.1.17	\$0.3050 c.087

The tolls on the Welland canal, including the right to pass the other canals free, are ten cents per 1,000 lbs., or six mills on wheat, and five mills and six-tenths on corn; consequently no reduction on tolls on the Canadian canals, nor even their entire abolition, can re-establish a parity of freight between the two roads.

Mention has also been made in this paper of the through freight arrangements between Western markets and European ports. Owing to the competition between the four Trunk railroad lines, combined with close steamship connections, there has been a cutting on through freight, that endangers the whole business at the sea board. It is stated that engagements have been made for flour through from Minnesota to Liverpool, on the basis of 66c. per barrel, that being 6d lower than any engagement for the same article per steamer or iron clipper ever entered into in this port.

No public question at this moment should excite more attention among business men than that of successfully resisting the powerful competition against which at every step the port of Montreal has now to contend. A bill under consideration in the Assembly at Albany makes it imperative to counteract promptly the disastrous consequences with which it is fraught. If it should become a law, the Buffalo, Syracuse and Albany Railroad Company must become a successful competitor of the St. Lawrence navigation. Having acquired franchises through the several counties traversed by the canals between Buffalo and Oswego and the Hudson River (the Line being coincident to the canals or the banks thereof), this company proposes to contract for towing boats or floats at a large reduction of cost; to improve the banks, guarantee all necessary constructions, lay tracks, and convey freight and passengers as well when the canals are closed as when they are open. The company agrees to tow, either by locomotive or animal power, at a rate not to exceed ten cents a boat per mile for any distance, which is much below any rate that can now be afforded by horse or mule power. They also agree, at all seasons of the year, whether the canals are closed or not, to transport freight and passengers under the approval of the Superintendent of Public Works. The former at not exceeding three-quarters of a cent a ton per mile, and the latter at not exceeding one and one-half cent per mile. Many provisions of the bill recommend it to the careful consideration of the Legislature: the conveyance to the commissioners of the canal fund of one million dollars of the capital stock, at par, to serve as a special sinking fund; the application of the earnings; first, to a dividend of five per cent. semi-annually on this stock; payable to the commissioners; second, to keeping the road in proper running order; third, to the payment of operating expenses; fourth, to the payment of interest on bonds and five per cent. semi-annual dividends on stock; all surplus payable annually to the commissioners of the canal fund, who shall appropriate one-half of it toward the reduction of tolls on the canals and the other half toward the sinking fund. Were not the railroad interest too powerful at Albany, this bill should meet the support of every member of the Assembly, as it would enable the State to act as regulator of the railroads, and prevent their overreaching spirit from oppressing individual enterprise and individual rights.

It remains, with Canada to devise measures to prevent the diversion into com-

peting channels of business which naturally belongs to the St. Lawrence route.

#### COMMERCIAL NEGOTIATIONS

It seems highly probable, judging from a resolution proposed by the chairman of the associated Chambers of Commerce in London, and unanimously adopted, that a deputation from that body will visit Canada for the purpose of discussing their interests together, in accordance with an invitation, which the Chairman stated that he had received; and, though it does not appear from what body that invitation emanated, we can scarcely doubt that the energetic Secretary of the Dominion Board of Trade was the medium of communicating what, we have little doubt, would be the general wish of the members of that body. Similar invitations have been extended from time to time to the National Board of Trade of the United States, and by that body to the Dominion Board of Trade, and, provided the subjects treated of are such as properly come under the consideration of our Dominion Board, the result cannot be otherwise than beneficial. We should scarcely have noticed the subject but for a suggestion in the resolution that one of the objects of the conference is the "securing due regard to colonial interests in the negotiation of commercial treaties between Great Britain and Foreign Powers." We feel assured that this proposal did not emanate from the Associated Chambers of Commerce, but was inserted in consequence of representations made by Mr. Patterson when he attended a meeting in England. It is a grave mistake to invite such co-operation on the part of the associated Chambers of Commerce. The Governor General of Canada, acting under the advice of his Ministry, would exercise a much more powerful influence with the Imperial Government, through which all such negotiations must be conducted, than the Associated Chambers of Commerce. In point of fact we have had recent proof, in the mission of Sir Alexander T. Galt to France and Spain, as we had a few years ago in that of Senator Brown to Washington, that the influence of the Imperial Government can be obtained without difficulty whenever desired, and we are therefore surprised to find that so extraordinary an appeal has been made to the Associated Chambers, and that it should have been responded to in their resolution. At a time when a new tariff has been brought into operation it would be particularly desirable that there should be a free conference between commercial men in England, the United States and Canada, as there can be little doubt that much misconception prevails regarding its practical effect.

“SUGAR ROBBERY.”

The Toronto *Globe* of the 7th inst. contains an editorial under the above title endorsing the contents of a letter published in the same number, which pretends that (owing to the refiners controlling the market) the new tariff on sugar will cause an annual loss of \$1,042,530 to the country; this pretended loss the *Globe* editorially raises to \$1,500,000 to give more force to the charge of iniquity against the refiners, who are ready “to skin the people as thoroughly as the law permits them.” The letter reads as follows:

I find by reference to the “trade returns” for 1878 (the latest issued), that we imported over 110,000,000 pounds of sugar; that there were entered for home consumption over 105,000,000 pounds; that the average cost, less duty and charges, was \$5.68 per 100 lbs; the duty chargeable upon this cost under the new tariff, supposing it to be refined sugar and over 14 Dutch standard, would be, at 35 per cent. and 1 cent per lb., specific, \$2.98 per 100 lbs. This is the rate the merchant would have to pay for all that would be considered good grocery sugar. The N. P. tariff is so arranged that the reader who will buy his sugar in Cuba or at the place of production pays no duty upon the value of casks, freight, or in fact anything but the sugar as produced at the plantation. I understand that a liberal price for sugar under these circumstances would be \$3 per 100 lbs.; the duty on this paid by the refiner is, under the N. P. tariff, 30 per cent., and 50 cents specific per 100 lbs. under No. 9 Dutch standard; this will be \$1.40 per 100 lbs., giving to the refiners a protection of \$1.58 as against all good grocery sugars. Let us now consider how this will affect the revenue. In 1878 the duty collected was \$2,515,655, or, on the average of the sugar entered for consumption, \$2.39 per 100 pounds. Under the National Policy tariff (the refiner controlling the market) at an average duty of \$1.40 per 100 pounds, the revenue from sugar will be \$1,473,125, a loss of revenue to the country of \$1,042,530.

The writer of this letter is correct as far as his reviewing what took place last year and averaging the new duty at \$2.98 per 100 lbs. are concerned, but he is entirely astray in his assumption of the working of the tariff, and shows but little acquaintance with the subject. Sugar refining consists in extracting from the raw sugar as it comes from the plantations the saccharine matter, and separating it from the foreign substances. The writer in the *Globe* ignores the fact that out of 100 lbs. of raw sugar under No. 7 there are only 67 lbs. of refined sugar extracted; consequently there is a loss of 33 per cent. on the material on which the duty has been paid; that out of 100 lbs. of raw sugar from Nos. 7 to 9 inclusive

there is a loss in refining of 20 lbs.; and on raw sugar from 10 to 14 inclusive, a loss of 12 lbs., and that the duty, being paid in one instance on 33 per cent. and in the other on 20 per cent. and on 12 per cent. of useless matter, is so much higher on the available saccharine material. Now when the writer of the letter substitutes for the 105,000,000 lbs. of refined sugar imported last year an equal number of pounds of raw sugar under No. 9, he commits a mistake, as he ought to have added 33 per cent. in number of pounds to obtain the equivalent of the 105,000,000 lbs. consumed the preceding year. This already upsets his calculations.

He “understands that a liberal price “for sugar under these circumstances “would be \$3 per 100 lbs.” The circumstances alluded to are the free entry of packages on direct importation only, as the writer is mistaken when he imagines there is a duty on the freight. The free entry of packages has not all the importance which he attributes to it. On 10,000,000 lbs. of sugar imported last year from the West Indies, the duty on packages did not amount to \$600, and consequently has no bearing upon the value. With more knowledge of foreign markets and the value of sugar, the writer would have hesitated to make the assertion that \$3 per 100 lbs. was a liberal price for sugar. No sugar under No. 7 is to be found in the West Indies, and the average valuation below No. 9, according to the trade returns of the Dominion, was last year above 4 cents per lb.

Sugar under No. 7 may perhaps be obtained in Manilla or Brazil, but the freight and the loss in refining would be such as to prevent our refiners from importing it to advantage. We are therefore compelled to purchase sugar of an average value of 4½ cents for refining purposes.

If it is to be supposed that refiners will control the market, as the writer asserts, and that no high grades of West India or British Guiana sugar will be imported, a quantity of raw sugars must be refined to represent the 105,000,000 of refined sugar consumed last year. This requires an increase in importation of about 33 per cent. Taking the value of the raw sugar to be 4½ cents and under No. 9, the calculation of duty stands thus:—

Specific duty ½ ct.....	\$0 50 per 100 lbs.
Ad valorem 30 per cent.....	1 28
	\$1 78
33 per cent. as stated	
above.....	53
	\$2 36 per 100 lbs.,
	against \$2.98 as calculated by the writer

in the *Globe* on refined imported sugar; leaving in favor of the home refinery a protection of sixty-two cents per 100 lbs.

Where is his “loss of \$1,042,530 to the revenue of the country?” Where also the “protection of \$1.58 cents per 100 lbs. to the refiners against all good grocery sugars?”

We agree with the writer in the *Globe* when he says that this question is of such momentous interest to the country that it cannot be sufficiently discussed, nor can the different features be too carefully considered.

THE TARIFF.

Efforts are being used to persuade the Americans that the new tariff will not have the effect of checking the importation of American goods, but that it will keep out those of Great Britain. A “Canadian Importer” writes from Toronto to the New York *Bulletin*, and his letter is of course most acceptable to the opposition press. The argument is that the combined specific and ad valorem duty on denims, jeans, drillings, &c., of two cents per yard and 15 per cent. ad valorem will be advantageous to the United States, because a better description of such goods comes from the United States than from England. This statement, if true, and we are not prepared to dispute it, reveals a most stupendous fraud on the part of the importers from the United States. The correspondent of the *Bulletin* states as follows: “We have got our principal “supply of the low grades of these fabrics “in England, while the better class of such “materials were purchased in your market.” Now, if reference be made to the Trade and Navigation returns for Ontario, it will be found that the low grades from England were invoiced 1½ cents per yard higher than the better class from the United States. Perhaps the “Canadian Importer” will furnish some explanation on this head. Whatever may be the result of enquiry, it will be found that the imports from the United States in 1878 of this class of goods were in value \$138,165, against \$28,528 from the United Kingdom, so that, whatever may be the quality of the goods, the principal supply has come from the United States. It cannot be denied that the combined specific and ad valorem duties are intended to operate against the introduction of cheap cotton and woollen fabrics, whether imported from the United States or the United Kingdom, and with the avowed object of encouraging domestic manufactures. The “Canadian Importer” seems to think that in “printed, painted and colored cot-

tons," which are more largely imported from the United Kingdom than from the United States, the change in duty from 17½ to 20 per cent. ad valorem, which is strictly a revenue duty, will likewise operate against England, as she sends a better description of goods. The inference to be drawn is, that "Importer" would abolish ad valorem duties altogether; they bear more heavily by his own admission on the class of goods consumed by the wealthy classes. It is not easy to please such objectors as "Importer," strike high or low, but probably his letter, which is intended for effect in the United States, will do no harm.

#### THE FISHERY QUESTION.

The Government of the United States seems to have made a formal proposition to Great Britain to abrogate those provisions of the Treaty of Washington which relate to the fisheries, that is to say, they propose to abandon all the rights granted to them under the treaty, and to re-impose their duties on fish. We believe that, far from objecting to the proposition, Canada would be much benefited by it, if the people of the United States would cease their habitual trespasses on the Canadian fishing grounds, and if all disputed rights could be amicably settled by negotiation, or, on the failure of negotiation, by arbitration. It is notorious that the proximate cause of the Treaty of Washington was the urgent demand of the Canadian Government for the adjustment of the disputed headland question, and for the prevention by their own Government of the systematic trespasses which, after the abrogation by the United States of the Reciprocity Treaty, were committed by the fishermen of the North Eastern States of the Union. It is an historical fact that, when the Reciprocity Treaty of 1854 was negotiated by Lord Elgin, the right to fish in British waters was earnestly desired by the United States, and the concession of that right was considered an ample equivalent for the other provisions of the treaty, which, although really as beneficial to the United States as to Canada, were always treated by the former as a concession. Canada has no desire whatever to be permitted to fish in United States waters, whereas Canadian waters have been systematically fished by the Americans. Free admission of natural products ought to be deemed mutually advantageous, but the Canadians were willing to throw the fisheries into the bargain, although their money value has been estimated by impartial arbitrators at the value of \$5,500,000, the equivalent of which sum

was given to the United States as compensation for the free exchange of natural products. On the abrogation of the Reciprocity Treaty the United States fishermen, in violation of good faith, continued to exercise the rights which they had enjoyed under a treaty cancelled by their own Government, and, if we may judge of the future by the past, the object of the new proposal is simply to obtain by fraud what they have been compelled by the Treaty of Washington to make compensation for. We trust that our Government will watch these proceedings, which are sufficiently alarming to merit their attention.

#### THE BANKING BILL.

We have deferred our notice of the Banking Bill introduced in the Senate by the Receiver General until it had passed that body, where it was subjected to the criticism of several gentlemen of considerable experience as bankers. At the beginning of February we adverted to the prevailing opinion that some legislation on the subject was imperatively called for, but considerable difference of opinion has been found to exist as to the nature of the amendments. We believe that there will be great difficulty in effecting any satisfactory remedy for the existing evil, which is that the market is flooded with bankstocks for which there are no *bonâ fide* purchasers, and which are consequently held on speculation. After much consideration the proposal that banks should be allowed to purchase and immediately cancel their own stock has been abandoned, while the proposition that banks should be prohibited from loaning on the collateral security of other bank stocks has been embodied in the government bill. It is at least doubtful whether this will not add to the present difficulty. It is not to come into operation for six months; but, inasmuch as Parliament will not be in session when this period expires, very great inconvenience may arise should the present state of feeling regarding bank stocks continue to prevail. We believe that it would have been prudent to have fixed the end of the next session of parliament for this provision to come into force, but, as six months has been decided on, authority might be given to the Governor-in-Council to extend the time until the end of the next session. Such an amendment would be desirable. It has been proposed by some, that the bill should be made to apply to savings banks, and a Toronto contemporary, the *Monetary Times*, has actually gone the length of singling out the Montreal City and District

Savings Bank, and recommending that special legislation should be directed against that institution. Our contemporary might have turned his attention nearer home, and had he done so he would have found a savings bank in Toronto which certainly should be included in any legislation regarding that class of institutions. The savings banks are not under the general banking law, and are in a very different position from chartered banks. They are not permitted to loan on personal security, and it would be rather absurd to permit them to loan on such stocks as Gas, City Passenger Railway, Telegraph, Building Societies, &c., and to prohibit them from lending on bank stocks, which are at least as safe as those that we have named. At all events, the *Monetary Times* will probably acknowledge that in singling out one institution for exceptional legislation he committed an injustice.

Other provisions of the Banking Bill are intended to prevent as much as possible the brokers from speculating in stocks. We own that we have little faith in the efficiency of any legislation on this subject. On the London Stock Exchange the practice is strictly forbidden, but, unless the brokers themselves determine that it is inexpedient that the same individuals should be stockjobbers and stock brokers, we doubt much whether the law will be effective. There is yet another provision enabling banks to reduce the number or amount of their subscribed shares, provided the shareholders have authorized an application to that effect to the Governor-in-Council. There has never been any objection made to the reduction of capital by special acts, and it seems reasonable, especially in such times as the present, to afford facilities to shareholders who may find it their interest to apply for a reduction of their capital. We fear that the numerous questions of absorbing interest, and especially the tariff, may operate to prevent that attention being given to the Banking Bill which it deserves.

#### WHAT EDUCATION IS OF MOST VALUE.

In our issue of the 21st ult. we stated that chemistry and biology should form the subject of the present article of the series. The bearings of chemistry on those activities by which men obtain the means of living are most numerous. The bleacher, the dyer, the calico printer, are severally occupied in processes that are well or ill done according as they do or do not conform to chemical laws. The economical reduction from their ores of iron, copper, tin, zinc, lead, silver and gold are



in a great measure questions of chemistry. Sugar-refining, gas making, soap-boiling, the manufacture of explosives, are operations all partly chemical, as are also those by which are produced china, glass and earthenware. Whether the distiller's wort stops at the alcoholic fermentation or passes into the acetous is a chemical question on which depends his profit or loss; and the brewer, if his business is sufficiently large, will find it pay to keep a chemist on his premises. Glance through a work on technology, and it becomes at once apparent that there is now scarcely any process in the arts or manufactures over some part of which chemistry does not preside. And then, lastly, we are slowly and surely coming to the fact, also, in this country, that agriculture, to be profitably carried on, must have like guidance. The analysis of manures and soils, their adaptation to each other, the use of gypsum and other substances, the utilization of phosphates, the production of artificial manures—all these are boons of chemistry with which it behoves the farmer to become acquainted. Be it in the lucifer match, or in disinfected sewage, or in photographs, in bread made without fermentation, or perfumes extracted from refuse, we may perceive that chemistry affects all our industries; and that, by consequence, knowledge of it concerns every one who is directly or indirectly connected with them.

As for biology—the science of life—does it not also bear fundamentally upon the processes of indirect self-preservation? With what we ordinarily call manufactures it has, indeed, little connexion; but with the all essential manufacture—that of food—it is inseparably connected. As agriculture must conform its methods to the phenomena of vegetable and animal life, it follows necessarily that the science of these phenomena is the rational basis of agriculture.

Various biological truths have indeed been empirically established and acted upon by farmers, while yet there has been no conception of them as science, such as that particular manures are suited to particular plants; that crops of certain kinds unfit the soil for other crops; that horses cannot do good work on poor food; that such and such diseases of cattle and sheep are caused by such and such conditions. These, and the every-day knowledge which the agriculturist gains by experience respecting the right management of plants and animals, constitute his stock of biological facts, on the largeness of which depends his success. And as these biological facts, scanty, indefinite and rudimentary though they be, aid him

so essentially, judge what must be the value to him of such facts when they become positive, definite, and exhaustive. Indeed even now we may see the benefits that rational biology is conferring. The truth that the production of animal heat implies waste of substance, and that, therefore, preventing loss of heat prevents the need for extra food—a purely theoretical conclusion—now guides the fattening of cattle: it is found that by keeping cattle warm, fodder is saved. Similarly with respect to variety of food. The experiments of physiologists have shown that not only is change of diet beneficial, but that digestion is facilitated by a mixture of ingredients in each meal—both which truths have influenced cattle feeding for years. The successful treatment of various diseases in cattle, sheep and horses is also a debt which agriculture owes to biology. When we observe the greater uncertainty of the grain crops year after year, and how daily competition is making the adoption of scientific methods more general and necessary, we shall rightly infer that, ere many years, agricultural success in the older settled districts of this Continent will be impossible without a competent knowledge of animal and vegetable physiology.

We have yet to note one more science as bearing directly on industrial success—the Science of Society. Without knowing it, men who look at the state of the money market, glance over prices current, discuss the probable crops of grain, cotton, sugar, wool, silk, tobacco, &c., weigh the chances of war, and from all these data decide on their mercantile operations, are students of social science—empirical and often blundering students it may be—but still, students who gain the prizes or are plucked of their profits according as they do or do not reach the right conclusion. Not only the manufacturer and the merchant must guide their transactions by calculations of supply and demand, based on numerous facts and tacitly recognizing sundry general principles of social action; but even the retailer must do the like—his prosperity very greatly depending upon the correctness of his judgments respecting the future wholesale prices, and the future rates of consumption. Manifestly, all who take part in the entangled commercial activities of a community are vitally interested in understanding the laws according to which those activities vary—by which they are governed.

—The Guelph Lumber Company of Parry Harbor are said to have received orders for six millions feet of lumber for Manitoba, to be shipped on the opening of navigation.

#### GRAPE CULTURE IN CANADA.

The practicability of the culture of the grape vine in Canada, as a regular farm product, is easily established by the fact that, on the continent of Europe, its cultivation extends up to the 50th degree of latitude, and that in suitable localities drinkable wine is yet produced even in higher latitudes, as in Saxony and Silesia. Grape wine requires a mean annual temperature of 50° to 55° Fahr., and a mean summer temperature of 70° to 75°. Not so much importance is to be given to the annual as to the summer temperature, because the formation of grape sugar takes place under the influence of summer heat and solar light. Consequently, severe winters and very warm summers constitute a climate more favorable to the vine culture than one of more temperate seasons. England, owing to her mean annual temperature of 52° is unsuitable for such culture. Certain atmospheric conditions are necessary to ensure success, dampness during the period of growth and solar heat during maturation. All these requisite conditions are to be found in Canada.

#### BUSINESS CHANGES.

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

Dissolutions:—Gaddis & McLaughlin, tin-smiths, St. John; Chapman & Etter, general store, Amherst, N.S.; McDougall & Bell, Renfrew, Samuel McDougall continues; Sentinel Printing Co., Toronto.

Commencing or recently commenced business:—R. Gaddis, tinsmith, St. John. Misses O'Brien & Carter, dressmaking, Sackville, N.B. Offer to compromise:—C. E. Burnham & Co., furniture, St. John, at 60 cents.

Selling or sold out:—Thos. J. Eagan, gun-maker, Halifax.

New co-partnership:—A. W. Masters, oils, St. John, admitted son as partner, style A. W. Masters & Son.

Robert Moore, hotel, Toronto, has called a meeting of creditors.

#### THE SUN MUTUAL LIFE INSURANCE COMPANY.

The annual meeting of this Company was held on the 2nd inst., when the following report for 1878 was read:

At the close of a year of such general depression in all branches of business, the Directors believe that a Report less favorable than what it has been their wont to present at our Annual Meeting would not be unexpected; and but for the untiring energy of the Executive, and the zeal of the Agents, such would doubtless have been the character of the Report for 1878. In these circumstances, it must be gratifying to the Shareholders to be assured that the Company has made very substantial and satisfactory progress.

In amount of New Business and Premium Collections, which are true tests of real progress, this is the best year that the Company has ever had. The Directors have therefore very great

pleasure in submitting the accompanying Statements of Income and Disbursements, with a full Abstract of Assets and Liabilities, for the year ending 31st December, 1878. These have been verified by the Company's Auditor.

The results of the year's operations in new business submitted were as follows:—Of Life and Endowment Applications, there were received during the year 968, for \$1,606,301 of insurance, with an annual premium of \$42,380.80, which were disposed of thus:

Applications approved by Board.....	\$61	\$1,338,301.65	\$33,245.60
Applications declined and withdrawn.....	102	248,000.00	8,030.00
Applications in abeyance for further inquiry.....	5	20,000.00	705.20

In the Accident Department Insurances were granted for \$1,763,000 and applications for \$29,000 were rejected. During the year two death claims occurred in this Department; both gentlemen were members of the Commercial Travellers' Association of Toronto; the one at St. John, N.B., and the other at Hamilton, Ontario. One thousand dollars was promptly paid in each instance. The very liberal action of the Board, under the peculiar circumstances of the latter case, elicited warm encomiums from members of the Association at Toronto. The contract with the Association terminated on the 1st of January, and the business for 1879 has been assumed by the Association itself.

The securing the above results during the prevalence of a financial depression perhaps unexampled in duration, extent, and real severity, is doubtless the highest possible testimony to the confidence so amply accorded to this Company. The progressive character of the Company's Life Business is well shown in the large increase in the Cash Premium Receipts of last year, and by the following comparison with previous years in respect to the amount of new business offered:—

In	New Business submitted.
1874.....	\$621,342.00
1875.....	689,719.00
1876.....	1,154,998.00
1877.....	1,113,342.00
1878.....	1,606,301.00

After providing for the full Rest required by the government standard, and the unpaid claims, there remains, as shown by the accompanying abstract of Assets and Liabilities, a Surplus as regards Policyholders of \$104,106.07; certainly a handsome margin to be held on a required cash principal of only \$245,473.53. Besides, the attention of those immediately interested should be drawn to the very large amount of funds this Company holds for the amount of insurance it carries. These figures exemplify how thoroughly protected are the Insured in this Company, and it is but proper that they be occasionally reminded of these facts.

The Shareholders and Policyholders will, no doubt, appreciate our occasionally being at the trouble and expense of having the intricate and laborious valuation of our Policies performed by a gentleman of acknowledged ability, like Hon. Elizur Wright, of Boston. Their real value lies not in being gone into every year, but on their thoroughness and accuracy. In that respect Mr. Wright's certificate, which is appended hereto, will be read with interest and satisfaction.

The claims, amounting to \$5,500, entered under Liabilities as due and unpaid, have all since been settled. A somewhat interesting feature attaching to one of them is deserving of a passing remark. The policy was issued in favor of the wife, but, having consented to its being assigned to her husband's creditors, and having parted with the policy to the Assignee, she could not give a valid discharge. Both parties claimed payment, the widow by an action in our Montreal Courts, and the creditors in the Toronto Courts. The Company being ready to pay, prayed to be allowed to deposit the money with the latter Court, there to await the

decision on the issue raised between the two litigants, and our prayer being granted, the money was deposited in the Court of Chancery in Toronto.

In pursuance of the plan inaugurated in 1877, that of extending our agencies to distant parts of the Dominion, a lengthened visit was made by the Inspector in 1878 to the Maritime Provinces, and that section was in part re-organized, and it is believed that, had times there been at all propitious, large results would ere this have followed. That is expected, however, on the revival of trade. One of our General Agents visited Manitoba, and was successful in establishing the Company firmly in that Province, and it is in contemplation to establish agencies in other places, where, as yet, the Company is but little known.

The Company's Auditor, Mr. P. S. Ross, is in the habit of submitting to the Board of Directors a monthly audit and report upon the finances and business of the Company. He certifies to everything continuing to be kept in a very efficient manner.

The retiring Directors this year are Thomas Workman, A. W. Ogilvie, and Charles Alexander, Esqs.

THOMAS WORKMAN,  
President.  
M. H. GAULT,  
Managing Director.

MONTREAL, 2nd April, 1879.

STATEMENT OF INCOME AND DISBURSEMENTS FOR 1878.

Income.	
Cash Assets, as at 31st December, 1877.....	\$272,375 11
Premiums received for 1878—Life.....	\$100,580 44
Premiums received for 1878—Accident.....	8,682 54
Interest received.....	17,328 84
Premiums in course of transmission—less Commission—having days of grace.....	14,425 92
Premiums for which credit has been given—less cost of collection,—full net value being held in Reserves therefor.....	15,976 98
Interest Accrued, &c.....	6,539 02
Received from other sources.....	43 81
	<u>163,577 55</u>
	\$435,952 66

Disbursements.	
By Dividend on Paid-up Capital.....	\$5,000 00
Reinsurance Premiums.....	273 00
Interest paid on Deposits, &c.....	133 04
Values allowed for Policies Surrendered.....	\$3,504 68
Profits paid to Policyholders, including vested additions on Claims Paid.....	2,804 95
Claims Paid—Life.....	21,500 00
Do Accident.....	3,287 82
	<u>31,097 45</u>
Commissions and Medical fees.....	12,756 59
Opening and Establishing New Agencies.....	3,078 71
Salaries & Travelling Expenses to Inspector, Gen'l Agents, &c.....	14,222 02
Rent, Fuel, Gas, &c.....	1,878 38
Taxes, Insurance Stamps, Law Expenses, &c.....	1,031 56
Head Office Salaries, Fees, &c.....	11,944 28
Advertising, Printing, Stationery, Postage, Express Charges, &c.....	4,933 63
10 per cent. written off Office Furniture.....	78 51
	<u>\$86,427 06</u>
Balance, distributed as under.....	349,525 60
	\$435,952 66

Assets.	
Cash.....	\$18,334 66
Loans on Real Estate.....	127,686 59

Municipal Debentures.....	60,893 50
Montreal Loan & Mortgage Company's Stock.....	34,800 00
Bank Stocks.....	63,249 89
Office Furniture.....	706 59
Items in Suspense.....	3,599 57
Interest Accrued.....	6,539 02
Premiums in course of transmission. Instalments necessary to complete Policy Year,—full values held in Reserves under Liabilities.....	15,976 98
Bills Receivable.....	9,186 24
Loans on Policies.....	4,126 68
	<u>\$349,525 60</u>

Liabilities.

Premium Reserves—being the Fund required to meet all claims that may arise out of existing Policies, including those that may be revived—calculated at the Government rate of interest, 4½ per cent.—and including values of Reversionary Bonuses.....	\$237,826 39
Less for Policies Reinsured.....	246 02
	<u>\$237,580 37</u>
Reserve on unexpired accident business.....	1,318 70
Claims Accrued, but not due (since paid).....	5,500 00
Capital Paid-up, including Bonus addition thereto.....	62,500 00
Half Year Dividend accruing due 1st January, 1879.....	2,500 00
Sinking Fund for repayment of Debentures.....	1,074 46
	<u>\$310,473 53</u>
Surplus.....	39,052 07
	<u>\$349,525 60</u>

To the President and Directors of the Sun Mutual Life Insurance Company:

GENTLEMEN,—I have audited the books of the company for the past year, and find the balance sheet correct, as also the annual statements of Income and Disbursements, and Assets and Liabilities. The disbursements are fully vouched for; the additions, postings, and transfers generally, are carefully made. The cash balance has been verified regularly at the end of each month. The accountancy of the company is well and systematically conducted.

I am,  
Gentlemen,  
Yours respectfully,

PHILIP S. ROSS, Auditor.

Montreal, 31st March, 1879.

Boston, March 28th, 1879.

I herewith return the Schedule of Policies submitted to me, with the net values by the American Experience, 4½ per cent., carried out against each Policy. I make the aggregate of amounts and values of Policies in force as follows:

Amount.	Net Value.
\$3,399,683.43	\$231,029.14

ELIZUR WRIGHT.

MUTUAL LIFE ASSOCIATION OF CANADA

ANNUAL MEETING.

The annual meeting of this Association was held on Tuesday, the 1st inst., at the offices of the Association in this city. The President, Mr. James Turner, took the chair at 12 o'clock.

Among those present were Messrs. J. M. Williams, M.P.P., Alex. Harvey, John Harvey, Dr. Ridley, J. M. Buchan, D. B. Chisholm, A. H. Hope, G. J. McKeand, A. McKeand, Richard Bull, J. M. Gibson, A. T. Wood, Alex. Turner, of Hamilton; Charles Sealey, W. H. Crocker, Waterdown; and A. Sutherland, Barric.

## DIRECTORS' REPORT.

The following report and statement were read by the Secretary:

To the Policyholders of the Mutual Life Association of Canada:

The directors beg to submit herewith a report of the operations of the Association during the year 1878. The income received amounted to \$39,208.43, while the sum of \$4,150.00 was paid in death claims. The total disbursements for the year were \$24,010.00, as compared with \$23,054.29 in 1877, being a reduction of \$8,444.19 for 1878. The new policies issued number 275, representing \$313,861.41 of insurance, with the annual premium income of \$9,177.38. The applications declined as undesirable risks numbered 17, covering \$24,500.00 of insurance. The assets of the Company have increased nearly \$15,000.00 against \$10,000.00 in 1877, and \$5,000.00 in 1876. The business in force outstanding at the close of the year amounted to 1,082 policies covering \$1,231,024.06 of insurance. The Reserve Fund necessary to cover this amount by actuarial computation is \$103,851, and is included in the liabilities. The accounts have been carefully examined by the Auditor, whose certificate is appended hereto. Your Directors are confident that, with the now returning prospects of commercial improvement, and the continued efforts of all connected with the association, in devoting their best attention to its interests, that good results may be expected during the present year. In accordance with the terms of the Act of Incorporation, the present Board of Directors retire, but are all eligible for re-election. All of which is submitted.

JAMES TURNER,  
President.

Hamilton, 1st April, 1879.

## FINANCIAL STATEMENT.

Amount of Assets, 31st December,  
1877.....\$127,032 65

## REVENUE ACCOUNT.

Premiums.....	\$33,359 68	
Interest received and accrued on Debentures..	5,920 75	
		39,280 42
		\$166,313 08

## DISBURSEMENT ACCOUNT.

Death Claims.....	\$4,150 00	
Surrender Values and Interest.....	4,483 59	
Preliminary Account... Interest on Guarantee Fund.....	227 99	
Directors' Fees.....	1,260 00	
Physicians' Fees.....	646 00	
Salaries and Commissions.....	929 50	
Travelling, Office and other Expenses.....	9,109 17	
	3,713 85	
		\$24,610 10
		\$141,702 98

## ASSETS.

Municipal Debentures and Guarantee Securities, par Value, \$105,146 33.....	\$102,677 19	
Cash in Bank and in Home Office.....	10,316 75	
Accrued Interest.....	1,051 59	
Loans on Policies.....	2,296 32	
Premiums Deferred.....	8,550 15	
Premiums in course of collection.....	9,099 60	
Agents' Balances.....	2,086 31	
All other Assets.....	6,715 07	
Assets, 31st December, 1878.....		\$141,702 98

## LIABILITY.

For Death Claims outstanding 31st December, 1878 (since paid). \$ 8,048 07.  
For Reserve fund on outstanding policies by Actuarial Computation, as per Valuation Register..... 103,851 00

\$111,899 07

JAMES TURNER, President.  
DAVID BURKE, Manager.

## AUDITOR'S REPORT.

To the President and Directors of the Mutual Life Association of Canada:

Gentlemen,—I beg to report completion of the audit of the affairs of your Association for the year terminating 31st December, 1878. The books, vouchers, etc., have undergone a careful scrutiny, and are certified to as correct. The securities have also been examined and compared with the ledger balances, and found to be correct and in order. The statements submitted herewith showing the revenue, receipts and disbursements, also assets and liabilities, have been very carefully examined, and their accuracy verified. Respectfully submitted.

H. SPENNESS, Auditor.

Hamilton, 28th March, 1879.

The President, in moving the adoption of the report, said: Life assurance was generally regarded as in some measure a luxury, rather than a necessity. It was not surprising, therefore, that in dull times all insurance companies should suffer in their new business. Even the oldest and best established companies did not escape, as was shown by the shrinkage of the business of the leading companies both in England and the United States within the last five years. It was a matter for satisfaction, therefore, that the statement now presented showed such results as it does. There had been during last year some want of confidence felt in the mutual principle in assurance, owing to unsatisfactory results in certain mutual fire companies. Whatever cause, however, there might or might not be for this in regard to fire companies, it had no application whatever to mutual life companies. The basis of calculation in regard to Proprietary and Mutual Life Companies is precisely the same. The only difference in their mode of operation is that in the former the stock-holders participate in the profits, while in the latter they belong wholly to the policyholders. During the past year the Directors had been very careful in their scrutiny of risks, and had also kept down the working expenses to the lowest point compatible with efficiency. As suggested by the Directors at the last annual meeting, and approved by the policy-holders, the policies have again during the past year been submitted to an actuarial valuation, the result being shown in the annual statement. He had great pleasure in stating that the Manager and the staff of officials had performed their duties to the entire satisfaction of the Board, and had manifested a zeal in the Company's interest which called for the most hearty commendation. He was satisfied that they had passed through the worst of dull times, and that the silver lining of the dark cloud of depression hanging over us for the last five years was now visible. No interest would be benefited more by a return of prosperity than that of Life Assurance.

Mr. Alex. Harvey, vice-president, seconded the motion, which was carried unanimously.

Moved by A. H. Hope, seconded by J. O. McKeand, that the retiring board of directors be paid, as usual, the sum of \$2.00 for each attendance at regular meetings during the past year. Carried.

Moved by John Harvey, seconded by H. T. Ridley, M.D., that Messrs. A. H. Hope and J. O. McKeand be appointed Scrutineers to take votes for the election of Directors for the ensuing year, and whose five minutes shall have

elapsed without a vote being recorded, the ballot be declared closed. Carried.

Moved by J. H. Buchan, seconded by D. B. Chisholm, that the thanks of the members are due, and are hereby tendered to the agents and officers of the Association. Carried.

The ballot being taken, the scrutineers reported the following gentlemen elected as Directors for the ensuing year:—James Turner, Alex. Harvey, Donald McInnis, D. B. Chisholm, John Harvey, H. T. Ridley, J. M. Buchan, Anthony Copp, J. M. Williams, J. J. Mason, Hamilton; Samuel Peters, London; G. M. Rae, Toronto. The meeting then adjourned. At a meeting of the Directors subsequently held Mr. James Turner was re-elected President, and Mr. Alex. Harvey, Vice-President.

—The Committee appointed to examine into the affairs of E. Morrison & Co., Halifax, N.S. referred to in our issue of 21st inst., report as follows: the Committee have carefully gone over the books of Mr. Morrison, and to the best of their judgment estimate his liabilities at \$158,317 and his assets at \$100,931, as per statement annexed. It will be observed that about \$14,000 of the assets represent a claim on the late firm of Messrs. T. & E. Kenny. In examining the books of Mr. Morrison we found that on the 1st January, 1873, when the co-partnership of Sir Edward Kenny, T. E. Kenny and J. F. Kenny, under the style of T. & E. Kenny & E. Morrison, was dissolved, there was a deficiency of assets to meet the liabilities of \$26,535, without any allowance having been made for current adventures and bad debts. These amounted to \$8,396, making the total deficiency \$34,931. By the terms of the co-partnership agreement each was to bear one half of the losses, but the Messrs. Kenny instead of paying half, which would have been \$17,465, paid only \$7,636, which left \$27,295 to be paid by Mr. Morrison, who had no means. This large amount was represented so far as we can discover by notes of Messrs. E. Morrison & Co. to Messrs. T. & E. Kenny. These appear to have been nearly all paid by Mr. Morrison within five months after the dissolution. The amount unpaid by the Messrs. Kenny of their half of the loss was \$9,829, and the interest for six years, being \$4,128, added to the principal makes \$13,957, which we regard as an asset of Messrs. E. Morrison & Co.'s estate, and in consequence have added it to their other assets in making up our statement.

Halifax, February 22nd, 1879.

(Signed,) W. J. STAIRS,  
PETER JACK,  
F. G. PAUKER.

—A duty amounting to nearly 60 per cent having been placed on cheese bandage, an article not manufactured in Canada, the following letter on the subject was received by an Ingersoll merchant, from Messrs. T. J. Claxton & Co. of this city, and was published in the *Chronicle*.

We would suggest that you *at once* write to your member in Parliament, and point out to him that the new tariff will tax heavily on cheese bandage. We have made it up and the duty alone comes to about 60 per cent., and the goods are not made in this country, so the cheese maker will have to pay for it. The new duty is 14 per cent. *ad valorem*, and 1c. per square yard, making the duty to be paid on a piece of bandage of 38 yards 62c., or equal to 60 per cent., on sterling cost. It should either come in free, or a more reasonable duty.—Yours in haste,

T. JAMES CLAXTON & Co,

## Commercial.

## GENERAL MARKETS.

MONTREAL, April 10th, 1879.

Business in most departments is not very brisk, owing partly to the backwardness of the season. The weather keeps cool, the snow is slowly departing in Quebec and Eastern Ontario, and there is as yet no indication that the opening of navigation is at hand. In Western Ontario the roads are drying but slowly, and business among retailers can only be called middling. We regret to hear discouraging reports of business in Toronto. We fear many western wholesalers have been doing business during the last year or two "not wisely but too well," and the result has been heavy losses and overstocks, which it is to be hoped they may be able to bear. Competition may be "the life of trade," but too much of it may be the destruction thereof. This is more especially the case among the dry goods merchants, many of whom fancied they were obtaining almost exclusive possession of the western trade, when taking up customers that other houses had been gradually dropping. The same remarks will apply to some retail centres east and west, where the usual results of overtrading in the shape of heavy book debts and extensions are only too common. The establishment of factories in various parts of the Dominion will tend to give employment to numbers of people who latterly have been able to earn only a precarious living, and who now will add to the list of consumers. The opening of the Redpath Sugar Refinery in this city is a boon just now to many families who, owing to the recent troubles in the boot and shoe trade, have been thrown out of employment. Remittances are slow. No change of moment in the stock and money markets.

**APPLES.**—This week there has been more stock offering and prices are easier: choice sound Canadian, \$2 to \$2.50; American, \$1.20 to \$1.90. Most of the stock here has kept poorly, and is turning out soft and slack, and holders, to effect sales, accept any reasonable offer for such lots. In dried apples the supply is large, both of Canadian and American, and prices rule low, offering at 3c to 5c, as per quality.

**ASHES.**—*Pots.*—Receipts fair for the season, and demand moderately active. Sales of the week about 120 brls First Pots at \$3.70 to \$3.75 and a few brls Seconds at \$3.70. No Thirds in store. Market closes quiet. *Pearls.*—No receipts for a month. There was some enquiry this week for First Sort but no business resulted, they are very quiet in England. Receipts since 1st January: 1915 brls Pots and 102 brls Pearls. Deliveries: 1171 brls Pots and 191 brls Pearls. Stock in store at six o'clock on Wednesday evening, 1867 brls Pots and 149 brls Pearls.

**BOOTS AND SHOES.**—The increased activity in the market noted in last report continues, and a very fair month's business seems probable. Prices, however, although firm are quite as remunerative as they should be, and higher rates will most likely be demanded when full samples are offered.

**DRESSED HOGS AND POULTRY.**—On Wednesday the receipts of dressed hogs were light, and the market ruled firm and higher at \$5.50 to \$5.75 per 100 lbs. In poultry there is still a scarcity of choice fat turkeys, and receipts sell

quickly at 12c. to 14c. Geese and chickens are arriving more freely, and selling at 8c. to 10c.; demand good. Ducks, 12c. to 15c.

**DRUGS AND CHEMICALS.**—The only change to note in this department is in Tartaric Acid, which may be quoted, as in our *Prices Current*, at an advance of 3c on last week's quotations.

**DRY GOODS.**—Wholesale stocks in this market have been considerably reduced, but still remain well assorted, and it is expected that a good sorting-up trade will be done. The unfavorable weather and the condition of the country roads, have operated adversely to the interests of retailers during the week. No change in price of Canadian Cottons. The large quantities of American Cottons in the market will keep prices at their present figure probably till the fall season is well advanced.

**EGGS.**—The prolonged winter weather tended to keep up the prices of eggs during the early part of the season. But during the past week the arrivals were unusually heavy owing to the strength of the river ice enabling farmers to come to the city, and the opening of the North Shore Railway facilitating the shipment from that district. The arrivals by rail were therefore larger than usual at this season and, prices ruled about 2 cents per dozen lower than for the corresponding period of last year. Messrs. Geo. Wait & Co., who are probably the largest egg merchants in Canada, say that since Monday receipts have been heavy and increasing, and prices have been forced to decline. To-day (the 10th) the supply offering is large, and buyers have the advantage. Market ruling weak, with sales at 13c. to 13½c., demand good. The trade for the balance of the week will be large, but will not have any effect of improving the market, as the advices report large supplies on the way, and by Saturday our market will be glutted and prices may be forced ¼c. per dozen lower.

**FLOUR.**—The prolongation of winter into spring causes a slow market. The demand is confined to buyers for the local trade. Prices are a shade easier.

**GROCERIES.**—There is some improvement in the general tone of grocery trade to note. **SUGARS.**—Our Refinery is in operation, and Yellow Refined Sugars will be on market almost immediately on their production. Markets are not active, and prices all round are say a cent lower for the week. **TEAS.**—Market firmer, and desirable Japans held for some advance. The New York market is active for such, showing an advance of about 2c., with expectation of still higher figures prevailing. Stocks there light. **MOLASSES.**—Barbados, 34c. to 35c. Porto Rico, 28c. to 34c. **SYRUPS.**—Steady. **RICE.**—\$4.25 to \$4.45, firm. **COFFEES.**—Steady, business light. **CHEMICALS.**—A further advance reported from England on Bicarb Soda, making prices there equal to rates current before reduction. **SPICES.**—Cloves firm, 42c. to 47c. Other Spices without noticeable change. **FRUITS.**—With the exception of continued firmness in Valencia Raisins there is little to notice in the market. Business only moderate.

**HARDWARE.**—Pending the opening of navigation there is but little movement in this department, but the trade look for a good business as soon as this takes place. Prices appear to be fully maintained.

**LEATHER.**—Sales have fallen off in this line and prices are still weak. Buff, Splits and Pebble dull of sale. Wax Upper in fair demand, also Nos. 1 and 2 B. A. Sole.

**LIVE STOCK.**—At the St. Gabriel Market last Monday there was the largest supply of the year, as is usual before Easter, there being about thirty carloads. Prices were from 4c. to 6½c per lb., live weight, a few choice animals being 6½c. The following sales were made: Forty-five cattle at: from \$44 to \$120, or from 4c. to 6½c per lb.;

four steers at about \$5 20 per 100 lbs.: three cattle at \$80; three do at \$50; two do at \$48 and \$67; ten steers at 5c per lb.; six do at 8½c per lb.; fifteen cattle averaging 1,100 lbs. each, at from 4c to 5c per lb.; two steers for \$94; two cattle at 6c per lb.; one heifer for \$63.50, or 5c per lb.; sixteen cattle at from 4½c to 6c per lb.; twenty do at 4½c per lb.; eighteen do at from 5½c to 6c per lb.; eleven do for \$864; seven do for \$487½; six do 4½c per lb.; two do at \$85 each; thirty-five do at from 4½c to 6c per lb.; twenty do at \$5.25 to \$5.37½; two do at 5½c per lb.; eleven do at \$5 37½ to \$5.50; forty-five live hogs of 200 lbs. each, at 5c per lb.; one earload do at from 4½c to 5c per lb.; ten cattle for \$80 each; six do at \$43 each; six do at \$82 each; fifteen do at \$42 each, or 4c per lb.; and forty do at an average of \$50 per head, or from 4c to 4½c per lb.

**MAPLE SUGAR AND SYRUP.**—There is a moderate demand for new sugar at 10c to 12c per pound in small cakes, but the receipts are very light as yet. Syrup is quoted at 90c to \$1.10 per gallon, as to quality and weight. Much of the so-called maple syrup thrown on the various markets of the Dominion early in the season is a manufactured article, and costs about 48c a gallon to make. We shall publish the recipe another time.

**OILS.**—There is no change in this department. Spirits of Turpentine may be quoted at an advance of 2½c. to 4c. per gallon, as in our table of prices current.

**PROVISIONS.**—*Butter.*—Market is still in a very unsatisfactory state, with very little business doing. Several car loads left here en route to England this week, being principally second-class goods. English advices continue very blue, caused mainly by heavy shipments from the States and the continuance of spring-like weather. Messrs Geo. Wait & Co. say the demand has run mostly on fresh made lots, and receipts during the week have hardly been up to the trade. Sales have been made of finest Townships at 19c. to 22c., and Brockville and Morrisburgh at 18c. to 21c. in a jobbing way; fancy fall made dairy has also sold well at 15c. to 18c., and rolls at 14c. to 18c. The poorer qualities remain as dull as ever, and cannot be sold at present. Latest English advices report that market demoralized, with heavy stocks of Canadian and American Butter on hand, which is offering at grease prices, but cannot be sold. Our Eastern markets also rule very dull, and are full of stock; and the outlook for the spring trade in Butter is very poor and discouraging.

*Cheese.*—No change from last report, business being entirely confined to home trade. Stocks in New York are still heavy, and there is a large quantity of old stock abroad which is being pressed for sale at a considerable reduction in price. We hear of several factories who intend commencing operations next week. *White Beans.*—The market is well supplied, and prices are only nominal at \$1.00 to \$1.20 per 60 lbs.

**WOOL.**—Anticipating the new Tariff coming into force quickly, considerable sales of super and other short grades of wool have taken place, and a fair quantity of wool will now be required, to supply the increased machinery set and to be set in motion when the new Tariff has become law, but prices we think will not materially advance for some time in the future.

## TORONTO MARKETS.

Toronto, April 10.

Market very dull and inactive. Flour, nothing doing to-day, but yesterday afternoon Superior Extra brought \$4.50, and Extra \$4.20 f.o.c. Wheat inactive, with buyers holding off in consequence of the fall in the western markets. If Spring were pressed for sale it is unlikely to bring over 90c. Oats scarce and wanted, with 37c bid and re-

fused for western. Barley inactive; two cars of Extra No. 3 sold yesterday afternoon at 57c delivered. Peas nominally unchanged.

AMERICAN MARKETS.

Chicago, 10th April, 1879, 1.03 p.m.—Wheat, May 91c.; June 92c. Receipts, 69,000 bush; shipments, 108,000 bush. Corn, May 35c.; June 35c. Receipts 128,000 bush; Shipments, 172,000 bushels. Oats, May 25c.; June 25c. Pork, May \$10.20; June \$10.30. Lard, May \$6.25; June \$6.30. Live Hogs, \$3.55 to \$3.95 for light grades. Receipts, 17,000.

New York, 10th April 2.15 p.m.—Wheat dull: Chicago, \$1.04 to \$1.05; Milwaukee, \$1.05 to \$1.06; Red \$1.14. Sales, 80,000 bushels. Exp. 174,000 bushels. Receipts, 138,000 bushels. Corn, 44c. to 44c. Sales, 75,000 bushels. Receipts, 143,000 bushels. Pork, May, \$10.40. Lard, May, \$6.45.

ENGLISH MARKETS.

Liverpool and London, Beerholm's Report, April 10th.—Floating Cargoes Wheat and Corn, quiet but steady. Cargoes on passage, Wheat and Corn, quiet. Chic. or Mill. Wheat, for shipment, 40s. to 40s. 6d. Arrivals off coast, Wheat and Corn, small. English County markets, quiet. French, generally cheaper. Liverpool Spot, Wheat and Corn, quiet.

Liverpool Press Report, April 10.—Flour, 8s. 6d. to 10s.; Red Wheat, 7s. 6d. to 8s. 2d.; Red Winter, 8s. 11d. to 9s. 4d.; White, 8s. 10d. to 9s. 4d. Club, 9s. 3d. to 9s. 8d. Corn, 4s. 6d. Pork, 52s. Lard, 33s. 6d. Cheese, 43s. Bacon, 27s to 27s 6d.

THE BEACONSFIELD GRAPE.

The proprietors of the Beaconsfield Vineyard at Point Claire, Que., determined that this new departure in grape culture shall turn out a success, equal to what they claim for it, have issued the following directions for planting:

The conditions necessary to the successful cultivation of the vine in the open air supplied by Messrs. Menzies & Gallagher are as follows: Good drainage.

Direct sunshine, especially in the early morning

Avoid low lying, hot or damp situations, and do not train against walls, or in places where the air does not freely circulate. No other preparation of the soil is necessary than is ordinarily used for crops of corn or grain. Manure may be used to encourage the growth of young vines, but be very sparing of manure when they are bearing fruit. Excessive richness of soil tends to produce wood rather than fruit.

When handling a quantity of vines first lay the vines side by side, in a slanting position, in a trench; then cover them with moist earth to keep them fresh till planted. When taken from the trench, cut back each branch to 2 eyes. Place them in a vessel of water that has been exposed to the sun for 24 hours, carry the vines from this to the place of planting in a pail of water of the same temperature.

Plant in rows ten feet apart, which should run nearly in the direction of from N. E. to S. W., diverging, when necessary, in the direction of E. and W. rather than N. and S.

In these rows plant the vines five feet apart. Dig holes two feet deep and two feet in diameter.

Throw in a little good surface earth, spread out the roots and fine fibrous roots of the vine, and fill up the hole gradually with fine surface earth, continually shaking the vine, and drawing up with the hand every root whose shoulder shows above the earth, spreading out all the roots in a horizontal position, and continually shaking the vine that the earth may settle among the smallest fibres and roots.

Fill the hole completely, then cover the surface to a diameter of about three feet with a mulch of manure, straw, chips or shavings,

anything that will hold moisture to keep the roots always moist.

Keep this mulch well broken and permeable during the summer, hosing it in and renewing it with fresh material when necessary.

Do not allow any manure to come in direct contact with the vines or the roots.

BEACONSFIELD VINEYARD,  
Point Claire, March 26, 1879.

SPECIAL NOTICES.

Mr. James McFeeters, of the town of Bowmanville, has lately been appointed official assignee for the county of Durham. This appointment is considered a capital one, and his sureties are men of means, standing and respectability. Creditors in insolvency will, therefore, no longer be obliged in self defence to name, as assignee, one of themselves, as they have heretofore, in many instances, been compelled to do. This state of facts ought certainly to be gratifying especially to Montreal creditors, who, as a rule, represent the largest amounts in matters of insolvency, in this locality.

The products of the Flamboro' Woolen Mills, consisting of tweeds, flannels, vinceys, &c., are becoming popular in this market, if we may judge by the success of their representative, Mr. Burbank, on his recent visit. Mr. Wm. Clark, the proprietor, is to be congratulated on the degree of superiority which he has attained, especially in the manufacture of Canadian tweeds.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway from 1st Jan. to 9th April, 1878 and 1879, inclusive:

	1878.	1879.
Ashes.....brls.....	1,721	2,017
Butter.....brls.....	18,424	22,089
Burley.....bush.....	18,919	100,311
Bacon.....boxes.....	62	2
Corn.....bush.....	4,000	2,161
Cheese.....boxes.....	2,025	1,700
Flour.....brls.....	138,727	117,477
Lard.....brls.....	5,361	1,025
Oats.....bush.....	10,450	37,388
Oatmeal.....brls.....	1,122	1,958
Peas.....bush.....	21,355	3,496
Pork.....brls.....	4,423	884
Wheat.....bush.....	7,398	2,994

RECEIPTS FOR THE WEEK.

Ashes.—94 brls. Pot, — brls. Pearl  
Butter.—190 brls.  
Barley.—5,675 bush.  
Bacon.—boxes.  
Corn.—bush.  
Cheese.—129 boxes.  
Flour.—5,270 brls.  
Lard.—105 brls.  
Oats.—2,100 bush.  
Oatmeal.—1,958 brls.  
Peas.—1,206 bush.  
Pork.—brls.  
Wheat.—200 bush.

NOTE.—The Exports from Portland and Halifax, by the Montreal traders, are not included in the above. They will be added to the imports on opening of the navigation.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st Jan. to 9th April, 1878 and 1879, inclusive:

	1878.	1879.
Ashes.....brls.....	413	819
Butter.....brls.....	40,804	53,405
Burley.....bush.....	4,050	.....
Bacon.....boxes.....	4,101	8,361
Corn.....bush.....	.....	30
Cheese.....boxes.....	9,872	42,706
Cattle.....brls.....	1,023	2,277

Flour.....brls.....	33,504	38,896
Horses.....brls.....	37	18
Hogs.....brls.....	570	270
Lard.....brls.....	10,183	3,986
Lumber.....feet.....	.....	.....
Oatmeal.....brls.....	21,895	5,529
Oats.....bush.....	38,801	7,184
Peas.....bush.....	96,175	174,328
Pork.....brls.....	912	279
Sheep.....brls.....	1,161	1,149
Wheat.....bush.....	686,470	665,250

EXPORTS FOR THE WEEK.

Ashes.—59 brls. Pot, — brls. Pearl.  
Butter.—18 brls.  
Barley.—bush.  
Bacon.—271 boxes.  
Corn.—30 bush.  
Cheese.—301 boxes.  
Cattle.—398.  
Flour.—8,250 brls.  
Hogs.—  
Horses.—18.  
Lard.—34 brls.  
Lumber.—feet.  
Oats.—bush.  
Oatmeal.—65 brls.  
Peas.—18,750 bush.  
Pork.—brls.  
Sheep.—180.  
Wheat.—108,342 bush.

SHIPPING INTELLIGENCE:

ARRIVED FROM QUEBEC.

Scotin, Farry, Valparaiso, Feb. 5.

RAILWAY RETURNS.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for period ending 31st March, 1879.—Passengers, \$4,733.03; Freight, \$6,791.54; Mails and Sundries, \$841.71. Total Receipts for current period 1879, \$12,366.28. Corresponding period 1878, \$13,460.46. Decrease, \$1,094.18.

GRAND TRUNK RAILWAY.—Return of traffic for week ending April 5th, 1879, and the corresponding week, 1878.—Passengers, Mails, and Express Freight, \$51,937; Freight and Live Stock, \$102,286; Total, \$154,223. Corresponding week, 1878, \$173,876. Decrease, 1879, \$19,653.

THE "CANADIAN ACCOUNTANT," by S. G. BEATTY & J. W. JOINSON, Ontario Business College, Belleville, Ont. THIRD revised and enlarged edition, 300 Royal Octavo pages. Just published. This work covers the whole ground of BOOK-KEEPING by single and double entry, DEALINGS WITH BANKS, BUSINESS FORMS AND PAPERS, COMMERCIAL CORRESPONDENCE, PRACTICAL COMPUTATIONS, etc., etc.

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MONTREAL.

**E. T. CRUMP & CO.,**  
**LEAF TOBACCO BROKERS,**  
CRENSHAW'S WAREHOUSE,  
**RICHMOND, Va., U.S.**

Orders respectfully solicited.

**NOTICE.**

Friday, 11th inst., being GOOD FRIDAY, this Office and the three Receiving Houses will be closed at 10 a.m., unless the mails received up to that time shall not then have been distributed.

The afternoon mails will be closed at 10 a.m., and the night mails, at the usual hours.

G. LAMOTHE, P. M.

10th April, 1879.

**A. GIBERTON & CO.,**

8 DeBresoles Street,

MONTREAL.

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- La Grande Chartreuse, Isere, L. Garnier, Chartreuse (genuine).
- E. Mercier & Co., Epernay, Champagne.
- La Benedictine, from the Abbey of Fecamp.
- J. Brisson & Co., Bordeaux, Clarets.
- H. R. H. the Duke d'Annoles, Palerme, Zucco-Madeira.
- Odrion & Pot, Purveyors to the Court of Russia, Côte d'Or, Burgundy Wines.
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- Chevallier-Appert, Paris, Conserves Alimentaires.
- Galliard & Cavallon, Provence, Oils.
- Amieux Freres, Nantes, Sardines in Oil.
- The Gruyere Model Cheese Factory, Gruyere, Switzerland, Cheese.
- H. Tavernier & Co., Vevey, Switzerland, Cigars and Tobacco.
- The French and Belgian Plate Glass Companies.
- Haidin & Cie., Belgium Window Glass.
- The Crystal Works of Baccarat, Paris.
- J. Pouyat, Limoges, French Porcelains.
- J. Viellard & Co., Bordeaux, French Crockery.
- Dufour & Co., Anchor Brand, Bolting Cloths.
- E. Chouippe, Paris, French Leathers.
- French Boot Factories, Paris, Ladies', Men's and Children's Boots and Shoes.
- Cottance La Parfumerie Centrale and St. James, Paris, Perfumeries.
- C. Debyre, Paris, Brushes and Combs.
- Laroche, Joubert, Lacroix & Cie., Angoulême, Papers of all kinds.
- Jules Turquetil & Cie., Paris, Wall Papers.
- Jeanet David, St. Claude, Jura, Smokers Goods and Toys.
- E. Lofschueux, Paris, Fowling-pieces.
- N. Vivario-Mouder, Armourer to the King of the Belgians, Liege, Sporting Arms.
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**PARLIAMENT HOUSE.**

**PRIVATE BILLS.**

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

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

BOUCHER DE BOUCHERVILLE,  
Clk. Leg. Council.

G. M. MUIR,  
Clk. Leg. Assembly.

Quebec, 1st April, 1879.

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**NOTICE TO CONTRACTORS.**

SEALED TENDERS,  
ADDRESSED TO THE UNDERSIGNED,  
WILL BE RECEIVED AT THIS OFFICE

Until SATURDAY, the 19th April next,  
INCLUSIVE,

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

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

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

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

(By order.)

ERNEST GAGNON,  
Secretary

Department of Agriculture  
and Public Works.  
Quebec, 14th March, 1879.

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

**DEPARTMENT OF CROWN LANDS**

QUEBEC, 23rd January, 1879.

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

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

F. LANGELIER,  
Commissioner of C. L.

THE

**DOMINION BANK.**

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

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

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

By order of the Board,

R. H. BETHUNE,  
Cashier.

Toronto, 26th March, 1879.

**AGENTS, READ THIS.**

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

SIEMMAN & CO., Marshall, Mich.

## IMPORTATIONS

OF

## CHAMPAGNE WINES

Into the United States in 1878.

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

Brand.	Importer.	Cases.
<b>G. H. Mumm &amp; Co.</b>	Fred. de Barry & Co.	35,906
Piper Heidsieck	John Osborn Son & Co.	19,468
L. Hoederer	D. & M. Williams	13,469
Pommery & Greno	Chas. Graet	7,256
Mogt & Chandon	Ronald, François & Co.	5,473
Heidel. ck & Co.	C. F. Schmidt & Peters	5,401
Chas. Heidsieck	Emil Schultze	4,075
Bollinger	E. & J. Burke	3,221
Delbeck & Co.	E. La Montagne	2,980
De St. Marcoux & Co.	Herm. Bittler & Bro.	2,802
De Venoge & Co.	L. De Vanoge	2,802
Vve. Clicquot-Ponsardin	H. G. Schmidt & Co.	2,713
Napoleon's Cabinet	Honchis Pils & Co.	1,362
Chapin & Goro's Brand	Chapin & Goro	1,356
George Goulet & Co.	Jos. Millard's Sons	2,450
Theo. Hoederer & Co.	Leszynsky & Troup	2,013
Giesler & Co.	Purdy & Nicholas	1,960
Ajala & Co.	Runk & Ungar	1,586
Brunswick Priv. Stock	Acker, Marshall & Condit	1,512
Ackerman-Laurance	Timothy Stevens	1,040
Various Brands		7,429
Total		126,349

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

Sole Agents for Dominion of Canada,

FOR G. H. MUMM &amp; CO.

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

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

Tons.	
Sardinian.....	4100 Capt. J. E. Dutton.
Circassian.....	3400 Capt. J. Wylie
Polynesian.....	4100 Capt. Brown
Sarimatian.....	3600 Capt. A. D. Aird
Hibernian.....	3434 Lt. F. Archer, R.N.R.
Caspian.....	3200 Capt. Trocks
Scandinavian.....	3000 Capt. R. S. Watts
Prussian.....	3000 Capt. J. Ritchie
Austrian.....	2700 Capt. H. Wylie
Nestorian.....	2700 Capt. Barclay
Moravian.....	3600 Capt. Graham
Peruvian.....	3800 Lt. W. H. Smith, R.N.R.
Manitoban.....	3150 Capt. McDougall
Nova Scotian.....	3200 Capt. Richardson
Canadian.....	2600 Capt. McLean
Corinthian.....	2400 Capt. Menzies
Acadian.....	1350 Capt. Gabel
Waldensian.....	2800 Capt. J. G. Stephen
Phoenician.....	2800 Capt. Scott
Newfoundland.....	1500 Capt. Mylins

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:

Circassian.....	Saturday, 29th March.
Sardinian.....	" 5th April.
Caspian.....	" 12th "
Polynesian.....	" 19th "
Peruvian.....	" 26th "
Moravian.....	" 3rd May.

FROM QUEBEC:

Circassian.....Saturday, 10th May.

Rates of Passage from Halifax:

Cabin, (according to accom.).....	\$55 \$65 & \$75
Intermediato.....	\$40
Steerage.....	\$25

The steamship Newfoundland will leave Halifax for St. John's, Nfld., on 18th March, 1st April, and 15th April, leaving St. John's on her return to Halifax on 24th March, 7th April and 21st April.

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 BOSSANOE, 16 Rue du Quatre Septembre; in Antwerp to Aug. SCHMIDT & Co., or RICHARD BRUNS, in Rotterdam to RUY & Co.; in Hamburg to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HENR RUPPEL & SONS; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORN, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

H. & A. ALLAN,

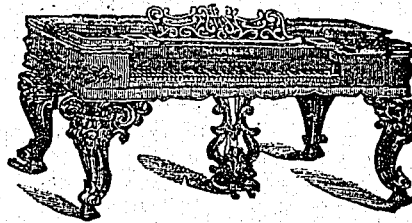
Corner of Youville and Common Streets.

ESTABLISHED 1860.

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225 Notre Dame St., Montreal, Canada.

SOLE AGENTS FOR THE

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



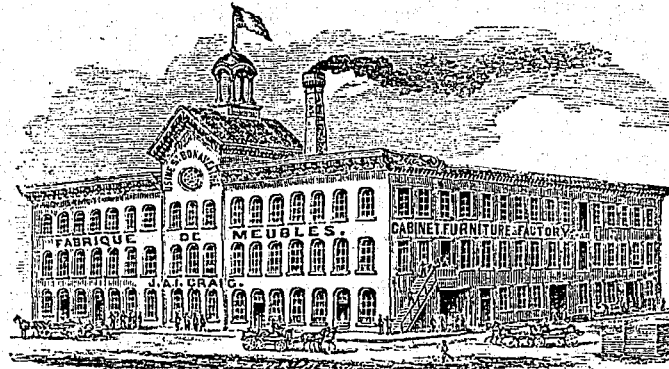
The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect Instrument in the highest degree: power, richness and string quality of tone, ease and elasticity of touch, effectiveness of action, solidity and originality of construction and excellence of workmanship. The Knabe Award is not confined to any single style of instrument, but comprises ALL FOUR STYLES and stands unqualified by phrases indicative of mediocrity. Nor were the Judges content to recognize only a few good qualities for they especially commended ALL THE ELEMENTS OF MERIT which is possible for the best Pianoforte to possess.

Messrs. Laurent, Laforce & Co. have reduced their prices on these excellent instruments to suit the times.

Call and try them and you will buy no other.

**ST. BONAVENTURE MANUFACTORY.**

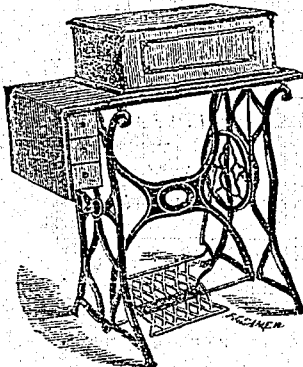
Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 463 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea:—  
Bedroom Furniture, Black Walnut, \$25.  
Bedroom Furniture, Marble Tops, \$35.  
Bedroom Furniture, Ash and Walnut, \$18.  
Bedroom Furniture, Soft-wood, \$10.

CRAIG & 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.

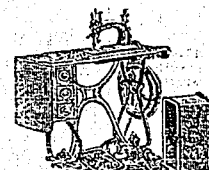
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

**D. GRAHAM,**

Managing Director.

**GUELPH SEWING MACHINE CO.**



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

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

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



MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 10th, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>		<b>Dry Goods.</b>		<b>Furs.</b>		<b>COFFEES, green.</b>	
Men's Thick Boots, ....	2 00 2 50	<i>Cottons.</i>		Labrador Herrings, per brl	\$ 25 5 50	Imper', med. to good	\$ c. s c.
" Split .....	1 65 2 00	Valleyfield (bleached)		Pickled Salmon No. 1.....	15 00 0 00	" Fine to finest	" 0 30 0 40
" Interior.....	1 25 1 60	" X30 in.....	0 00 0 06	" Nos. 2 and 3.....	13 00 14 00	" Twankay, com. to gd.	" 0 22 0 26
" Kip Boots.....	2 50 3 00	" XXX36 in.....	0 00 0 07	Mackerel, No. 1.....	8 00 0 00	Oolong.....	" 0 22 0 30
" Calf Boots, pegged.	3 25 3 50	" O36 full.....	0 00 0 07	" No. 2.....	5 50 7 00	Congou common.....	" 0 25 0 32
" Kip Brogans.....	1 25 1 35	" O36 full.....	0 00 0 06	" No. 3.....	4 50 5 50	" med. to good	" 0 22 0 45
" Split do.....	0 90 1 00	" EE36 shrink finish.	0 00 0 08	Small fall.....	3 00 0 00	" fine to finest	" 0 37 0 65
" Bull Congress.....	1 30 2 00	" OO36 full.....	0 00 0 00	Smoked Herrings, per box.	0 21 0 23	Souchong common.....	" 0 25 0 32
Wom's Pebbled & Bull Bala	1 00 1 25	" EE36 Shrink	0 00 0 00	Finnan Haddies, per lb.....	0 61 0 60	" med. to good	" 0 33 0 45
" Split do.....	0 90 1 10	" EE36 Shrink	0 00 0 00	Smoked Salmon, per lb.....	0 42 0 60	Fine to choice.....	" 0 50 0 70
" Prunella do.....	0 50 1 60	" BB36 full.....	0 00 0 11	Frozen Salmon, per lb.....	0 12 0 13		
" Inferior do.....	0 45 0 60	" LL36 in shrink	0 00 0 11	Boneless Codfish.....	0 6 0 6		
" Cong. do.....	0 50 1 25	finish.....	0 00 0 10	" Make.....	0 31 0 4		
" Buskins do.....	0 60 0 80	" CC36 in. (full).....	0 00 0 10				
Misses' Pebbled & Bull Bala	90 1 15	" LL36 in. (full).....	0 00 0 12				
" Split do.....	75 1 00	Hoehelaga (Grey), G30					
" Prunella do.....	65 1 00	" in.....	0 00 0 06				
" Cong. do.....	0 55 0 75	" II33 in.....	0 00 0 07				
Childs' pebbled & Bull Bala	0 50 1 00	" III36 in.....	0 00 0 07				
" Split do.....	0 50 0 60	" XX36 full.....	0 00 0 05				
" Prunella do.....	0 50 0 75	" XXX36 in. full.....	0 00 0 09				
Infants' Cacks, pr. doz.....	1 00 0 60	Cornwall (Grey), WD32					
		" in.....	0 00 0 06				
		" WE35 in.....	0 00 0 07				
		" WR35 in.....	0 00 0 05				
		" WS35 in.....	0 00 0 09				
		" WA36 in.....	0 00 0 08				
		" WW36 in.....	0 00 0 09				
		" Twilled 36 in.....	0 00 0 11				
		Lybster (Grey), No. 2,					
		32 in.....	0 00 0 06				
		" No. 2, 35 in.....	0 00 0 07				
		" No. 1, 35 in.....	0 8 0 00				
		" XXX36 in. full.....	0 9 0 00				
		" Heavy twilled, 36 in	0 10 0 00				
		Dundas (Grey Sheetings),					
		B, 72 in.....	0 21 0 00				
		" No. 1, 72 in.....	0 22 0 00				
		" No. 1, 72 in. twilled.	0 32 0 00				
		Fish.					
		Green Cod, No. 1, 200 lbs.	6 00 7 00				
		Dry Codfish, American,					
		100 lbs.....	4 25 4 50				
		Gaspé.....	0 00 0 00				

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

G. E. CAMPBELL,

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

Special attention given to winding up Estates, negotiating Loans, Bonds, Mortgages, etc., etc. House and Villa lots for sale. Houses, Stores and Offices to let.

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

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

At the Red Store.

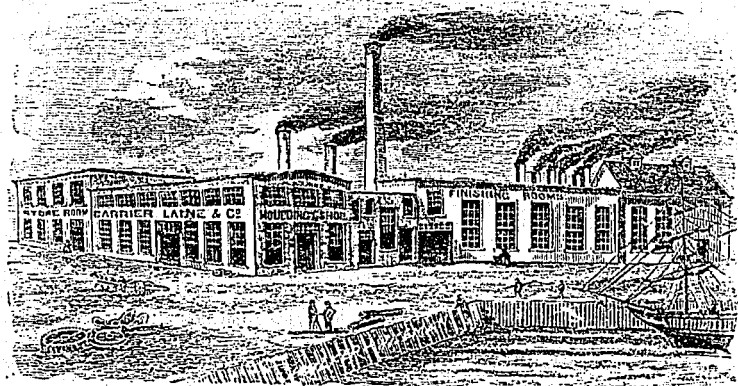
The rich like the poor are sure to find Goods suitable for their purses. Everything will be done to merit the confidence of the public. Do not forget Cheap Sale taking place next week, 10th March.

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

DEALER IN

Flour & Meal, Boots & Shoes, Groceries,

&c., &c.

AUCTIONEER AND COMMISSION MERCHANT

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 10, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
H. S. Almonds.....	0 5 0 6	CANNED FRUIT p doz.		Tobacco Box Nails:		INX "	\$ c. \$ c.
S. S.....	0 15 0 17	Peaches, 2 lb. tins.....	1 90 1 95	1 in. and 1 1/2 in. p. 100 lb kg	7 25 6 25	DC "	5 10 5 25
Walnuts.....	0 7 0 9	3 lb. tins.....	2 80 2 90	1 1/2 " 2 "	6 00 5 50	DX "	7 00 7 25
Filberts.....	0 7 0 9	Strawberries, 2 lb. tins...	1 40 1 60	2 " 2 " "	5 25 5 00	DXX "	9 00 9 25
Brazils, new.....	0 7 0 8	Pine Apples, 2 lb. tins....	1 80 1 90	Cinch and Ify Cl. Nails:		Anchors per lb	0 5 0 6
<b>SPICES.</b>		Pears, 2 lb. tins.....	1 60 1 65	1 and 1 1/2 in. per lb.....	0 07 0 08	Hides, per 100 lbs.	
Cassa..... per lb.	0 17 0 20	Damsons, 2 lb. tins.....	1 40 1 45	1 1/2 " 1 1/2 " "	0 07 0 07 1/2	Calfskins per lb.....	0 00 0 00
Mace.....	0 90 1 00	<b>ASSORTED PICKLES.</b>		2 " 2 " "	0 07 0 06 1/2	Sheepskins each.....	0 90 1 10
Cloves.....	0 40 0 46	Bntly's Mxd Asd, pts., doz	2 90 0 00	2 1/2, 3 in. and up.....	0 06 0 00	Green Hides, No. 1.....	7 10 8 00
Nutmegs.....	0 90 0 90	Nabob.....	4 00 0 00	1 and 1 1/2 in. per lb.....	0 10 0 09 1/2	" " No. 2.....	6 00 7 00
Jamaica Ginger, Bl	0 90 0 90	Nabob Nap Sauce.....	2 75 0 00	2 " 2 " "	0 08 0 07 1/2	" " No. 3.....	6 00 6 00
Jamaica Ginger, Uol.	0 19 0 21	Crosse & Blackwell, pts.	2 70 0 00	3 in. and up.....	0 07 0 07	<b>Leather (at 6 mths):</b>	
African.....	0 10 0 11	Potted Meats, per doz.....	2 70 2 75	25 bxs 30 p.c. dis.	0 06 0 00	Span Sole, 1st hvy wts.	0 21 0 22
Pimento.....	0 15 0 16	Harvey Sauce, per doz.....	2 80 0 00	*Under 25 bxs 15 p.c.		Span Sole, 1st mid wts	0 21 0 22
Pepper.....	0 9 0 9	Archovy per doz.....	2 80 0 00	lorse Nails:		Do. No. 2.....	0 22 0 23
Mustard, 4 lb. Jars	0 17 0 18 1/2	Reading " per doz.....	2 80 0 00	Patent Ham'd sizes....	35 00 40 00	No. 1 B. A. Sole, mid wts.	0 21 0 22
" lb. "	0 24 0 25	John Bull " per doz.....	2 80 0 00	Galvanized Iron: No. 24	0 7 0 7 1/2	No. 2 B. A. Sole.....	0 18 0 23
<b>RICE.</b>		India Soy " per doz.....	2 50 0 00	" 25.....	0 7 0 8	Do. do. 2.....	0 17 0 18
Arracan, &c..... per 100 lb.	4 25 4 45	Chutney " per doz.....	3 00 3 50	Ply Iron: Siemens No. 1	19 50 20 00	Slaughter, No. 1.....	0 22 0 23
Sago..... per lb.	0 54 0 6	Worcester, 1/2 pts. per doz.	3 20 0 00	Guthrie, No. 1.....	17 50 18 00	Do. light.....	0 23 0 24
Tapioca, Pearl.....	0 8 0 10	" pts. per doz.....	5 75 0 00	Eglinton, No. 1.....	16 00 16 00	Zanzibar No. 1.....	0 21 0 22
" Flako.....	0 8 0 9	<b>Hardware.</b>		" Summerlee.....	17 00 17 50	Do. No. 2.....	0 18 0 19
<b>CANNED GOODS. p. doz</b>		Tin: Black, per lb.....	0 17 0 18	Bar—ord-brds. pr 100 lb	1 80 1 90	Harness, best.....	0 27 0 30
Sherbrooke Soups.....	3 00 0 00	Grain.....	0 18 0 19	Siemens.....	2 00 2 15	" No. 2.....	0 23 0 25
Kidneys, 2 lb. tins.....	3 00 0 00	Copper: Ingot.....	0 19 0 20	Do Best.....	2 50 2 70	Upper heavy.....	0 30 0 31
Oxtail.....	1 30 1 35	Sheet.....	0 27 0 29	Reined.....	2 00 2 25	" light.....	0 33 0 34
Tomatoes, 3 lb. tins.....	1 15 1 20	Cut Nails: 12 dy to 7 in.,	2 85 0 00	Swedes.....	4 00 5 00	Grained Upper.....	0 22 0 27
" 2 lb. tins.....	1 15 1 20	8 dy to 10 dy p. 100 lb kg.	3 15 0 00	Hoops—Coopers.....	2 30 2 40	Red Upper.....	0 24 0 26
String Beans, 2 lb. tins.	1 20 1 30	5 " to 6 " "	3 40 0 00	Canada Plates: Hutton.	3 25 0 00	Kip Skins, French.....	0 75 0 85
Lima " 2 lb. tins	1 40 1 50	2 " to 4 " "	3 50 0 00	Arrow.....	3 40 3 50	English.....	0 65 0 75
Green Peas, 2 lb. tins.....	1 55 2 65	2 " " " "	4 25 0 00	Swansen.....	3 25 3 35	Hemlock Calif.....	0 60 0 65
Baked Beans, 3 lb. tins.	2 50 0 00	100 kg-lots 5 p. c. discount.		Marshfield.....	3 25 3 35	Do. light.....	0 45 0 50
Clam Chowder, 3 lb. tins.	2 40 0 00	American Skingle Nails:		Penn.....	3 25 3 35	French Calif.....	1 10 1 30
Fish 3 lb. tins.....	2 40 0 00	Best 1/2 in.		Iron Wire:		Fine Calf Splits.....	0 30 0 35
Spiced Salmon, 3 lb. tins.	5 50 4 60	2 dy per 100-lb. keg....	4 75 0 00	No. 6, per bundle.....	2 00 3 10	Stoga Splits.....	0 22 0 25
Spiced Salmon 4 lb. tins.	6 50 7 00	2 1/2 " to 4 dy.....	3 5 0 00	" 9, ".....	2 30 0 00	Splits, large, per lb.....	0 22 0 23
Fresh Salmon, 1 lb. tins.	1 70 0 00	Common Pattern.		" 12, ".....	2 30 2 70	" small.....	0 17 0 20
Canned Salmon.....	2 00 0 00	2 dy to 4 dy per 100 lb kg	3 05 0 00	No 16, per bundle.....	3 30 0 00	Extra fine Shaved Splits.	0 25 0 30
Lobsters.....	1 40 0 00	Finishing Nails:		Steel, cast, per lb.....	0 12 0 13 1/2	Leather Board, Canadian.	0 12 0 14
Lobsters, 1 lb. tins.....	1 40 1 50	1 in. to 1 1/2 in. p. 100 lb kg	7 50 6 50	" Spring.....	0 23 0 4	Enamelled Cow, pr fl.....	0 15 0 16
Halibut, 1 lb. tins.....	1 60 1 60	1 1/2 in. to 1 3/4 in. " "	6 00 5 50	" Tire, ".....	0 24 0 2 1/2	Patent.....	0 15 0 16
Haddock, 1 lb. tins.....	1 40 1 50	2 in. and up " " "	6 00 0 00	" Sleigh Shoe, ".....	0 24 0 3	Polished Grain.....	0 12 0 14
Scotch Ling, per lb.....	0 73 0 00	25 kegs 25 p.c. discount.		" Blister, ".....	0 8 0 10 1/2	Pebble Grain.....	0 12 0 14
Loch Fine Herrings per 1/2	1 50 0 00	*Under 25 kegs 10 p.c. dis.		Tin Plate: 1C Coke.....	5 00 6 50	B. Calif.....	0 16 0 17
" " " per keg.....	2 60 0 00	Four Barret Nails:		1C Charcoal.....	6 00 6 25	Brush Kid.....	0 14 0 15
		7/8 in., 1 in. and 1 1/2 in. p. kg.	7 25 6 25	IX.....	7 75 8 00	Buff.....	0 12 0 15

\*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.

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 AGENTS FOR THE  
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**THIRTY MILLIONS OF DOLLARS**  
 CAPITAL AND INVESTED FUNDS REPRESENTED.  
 We offer to the Public unequalled facilities and guarantees in FIRE INSURANCE. All classes of Risks taken on the most moderate terms. Losses will continue, as in the past, to be settled promptly and liberally.  
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**THE ROYAL CANADIAN**  
**Fire and Marine Ins. Co.,**  
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*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.**

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 10th, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Russets, light	\$ 0 30 0 37 1/2	" lpts, "	4 00 4 20	New Butter	\$ 0 20 0 22	Montreal	\$ 1 10 0 00
" heavy	0 20 0 25	" Lucca, Flasks	5 00	Brockville, choice select'n's	0 18 0 19	Brandy: Hennessy's, gal	0 70 0 00
Lumber.		Spirits Turpentine, bris.	0 47 1/2 0 00	" fair to good	0 14 0 15	" Martell's	10 00 10 50
Ash, 1 to 4 in., M.	16 00 20 00	Wheat, retained	0 70 0 75	Morrisburg, ch'ce select'n's	0 10 0 20	" gal	8 30 3 40
" 2 in., M.	12 00 15 00	" Paints, &c.		" ch'ce lines dairies	0 16 1/2 0 17 1/2	" case	9 50 10 00
" 4 in., M.	18 00 22 00	White Lead, gen., 100 lb.		" fair to good	0 14 0 15	Blisquit, Dubonché & Co., gal	2 00 0 00
Basswood, 1 to 2 in., M.	12 00 15 00	" No. 1 kegs.	7 50 8 00	Western Dairy, ch'ce lines	0 10 0 12	" gal	7 00 0 00
Basswood, ex. wide, M.	16 00 20 00	" 2	6 00	" fair to good	0 5 0 10	Jules Duret & Co., gal	2 70 2 80
Black Walnut, per M.	60 0 110 00	White Lead, genuine	2 10 2 25	Store packed, all sections		" case	8 50 0 00
Cedar, round, lineal foot.	00 04 00 07	Do., No. 1	1 75 1 90	Cheese, Sept. make	0 8 1/2 0 9 1/2	J. Robin & Co., gal	2 06 2 70
Cedar, flat, lineal foot.	00 03 00 05	" 2	1 60	Oct. make	0 2 0 3	Pinet, Castillon & Co., gal	2 85 2 70
Cedar, square, lineal foot.	00 07 00 09	" 3	1 40	Poor and common grades	14 00 14 60	" case	5 00 0 00
Elm, 1 to 4 in., M.	18 00 25 00	White Lead, dry	0 6 0 6 1/2	Do thin mess	13 00 13 50	Otard Dupuy & Co., gal	2 05 2 70
Elm, timber, M.	20 00 25 00	Red Lead	0 5 1/2 0 6	Hann. City cured	00 9 1/2 0 10	Kouyer, Guillet, gal	2 65 2 70
Elm, Rock, 1 to 4 in., M.	30 00 40 00	Venetian Red, Eng'h.	1 75 2 00	Lard .. pulls and tubs	00 9 00 9 00	" case	7 00 0 00
Hemlock, 1 to 3 in., M.	8 00 10 00	Yel. Ochre, French	1 75 2 00	" thorcos.	0 09 3 70	Cheaper shippers, gal	2 05 2 70
Hemlock, timber, M.	10 00 12 00	Whiting	0 60 0 70	Eggs .. fresh	0 13 0 14	" case-qtz	5 00 6 00
Maple, hard, M.	20 00 30 00	" Produce.		" limed	0 24 0 28	Irish Whiskey—	
Oak, 1 to 4 in., M.	40 00 50 00	Grain:		Tallow rendered	0 2 0 6	Dunville	6 50 7 00
Pine, good clear, M.	25 01 35 00	Canada White, (No. 2.)	0 85 1 05	Beef, mess	13 60 14 00	Roe's	7 00 8 00
Pine, sound, 1 in., planed	13 00 15 00	" Spring (No. 2.)	0 85 0 90	Prime mess	12 00 0 00	Scotch Whiskey:	
Pine, sound flooring, plan.	11 00 12 00	Red Winter	0 95 0 00	Apples, American	1 40 1 75	" case-qtz	5 00 6 25
Pine roofing, planed, M.	10 00 11 00	Oats	0 27 0 25	" Canadian	2 00 2 50	Rum: Jamaica	2 25 2 50
Pine strips, 1 to 2 in., M.	07 00 10 00	Barley	0 70 0 85	Tobacco.		Demarara	2 00 0 00
" in., M.	09 00 11 00	Peas .. per 66 lbs.	0 70 0 75	Blacks, boxes in bond		Geneva Spirits	1 70 1 57
Pine, com. culls, M.	10 00 09 00	Oatmeal	4 10 4 25	" caddies	0 9 0 14	" Green ones	4 10 4 25
Pine, com. 3 in. planed, M.	05 00 08 00	Corn	0 47 0 00	" bxs	0 12 0 17	" Red ones	7 75 8 00
Pine, timber, M.	12 00 14 00	" FLOUR.		Mahoganies, caddies & bxs	0 12 0 17	Champagne, (cases)	
Pine, shingles, M.	02 00 03 00	Superior Extras	4 65 4 70	" in bond	0 13 0 17	G. H. Munro, Dry Verzeny	24 50 28 00
Pine, 1/2 inch, M.	01 00 01 20	Extra Superfine	4 45 4 60	Brights	0 20 0 45	Louis Raderer	23 25 28 00
Spruce, 1 to 2 in., M.	08 00 10 00	Strong Bakers	4 25 4 40	Rough and Ready	0 22 0 30	J. Munro Dry Verzeny	20 00 21 50
Spruce, planed, 1 to 2 in., M	09 00 10 00	Fancy	4 25 4 35	Solace	0 13 0 25	Bollinger Champagne, qts.	24 00 00 00
Spruce, 3 in., M.	06 00 07 00	Spring Extra	4 22 4 45	Prince of Wales	0 12 0 14	Port & Sherry, per gall.	1 25 5 00
Oils.		Superfine	4 00 4 05	Nelson's Navy 1/2's and 6's.	0 12 1/2 0 14 1/2	Claret, (cases.)	
Cod Oil, Newfoundland	0 46 0 50	Fine	3 50 3 75	Wool.		Cruso & flax wired	4 50 and up
Straits Oil—American	0 40 0 43	Middlings	3 10 3 25	Fleece	0 23 0 26	Cette Ports	1 05 1 25
Straw Seal	0 40 0 42	Pollards	2 50 2 75	Pulled Wool, Super	0 20 0 26	Tarragona	1 20 1 30
S. R. Pale Seal	0 46 0 50	Ont. Bags	2 10 2 20	Wines, Liquors etc.		Native Wines	0 75 1 50
Pale Seal, ordinary	0 42 0 45	City Bags	2 25 2 30	Ale English	2 40 2 50	Canada Rye 25 u. p. l.m.gal.	1 10 0 00
Lard Oil	0 65 0 75	Provisions.		" pts	1 60 1 65	Canada Spirits 50 o. p.	2 15 0 00
Linseed raw	0 60 0 62	Butter		Montreal	0 85 1 20	Mineral Waters	
" boiled	0 63 0 67	Creamery	0 20 0 22 1/2	" pts	0 60 0 75	Appollinaris in glass dr.qt.	2 55 0 00
Olive machinery	1 02 1 07 1/2	Townships, choice select'n's	0 20 0 21	Stout: Guinness	2 40 2 60	" pt	1 80 0 00
Olive eating	1 75 1 90	" old ch'ce lines dairies	0 16 0 18	" pts	1 65 0 00	" in stone	2 30 0 00
" qt., per case	2 60 2 75					" pt.	1 70 0 00
" pts.	3 25 3 30					Hunyadi János, doz. pts.	4 00 0 00

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

Jan. 1st, FINANCIAL STATEMENT [1879.

WESTERN ASSURANCE CO.,

INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

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

ASSETS.

Cash in Bank	\$ 92,996 75
Government and Municipal Bonds	246,138 10
United States Bonds and Deposits	627,015 61
Bank Stocks, reduced value	56,481 00
Loan and Investment Co. Stocks and Deposits	107,445 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' Bal. ces and other Accounts	76,870 88
	\$1,270,400 41

LIABILITIES.

Losses under Adjustment	59,288 39
Dividends Unclaimed	\$519 30
Dividend payable Jan'y 7, 1879	30,000 00
	30,519 30
	\$9,809 19

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

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

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

UNION FIRE Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO.

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

DIRECTORS:

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

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

MESSRS. GASTON & GALT, SOLICITORS.

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

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THE RUSSELL HOTEL CO. PROPRIETORS.



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

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

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**Hotels.**

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CORNER OF  
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Free Omnibus to and from all trains for Guests.

Good Stabling and Livery in connection

**Mountain Hill House.**

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

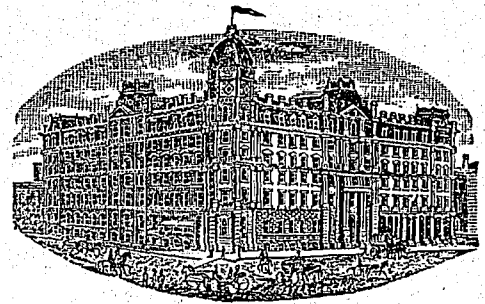
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**PAUWEL HOUSE**

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

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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.

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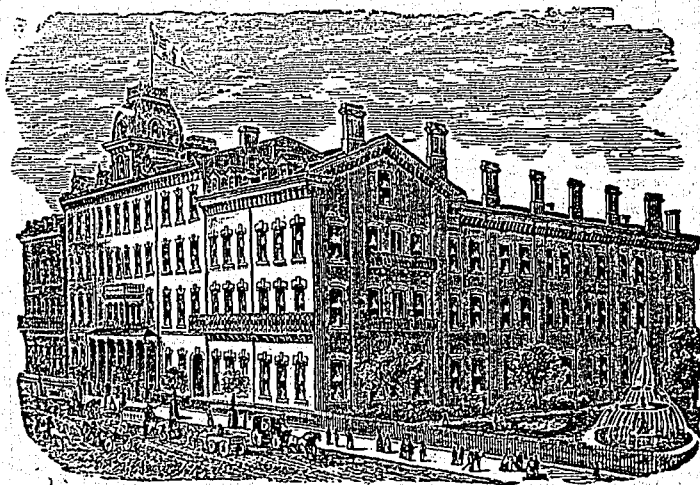
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Liability of Shareholders unlimited.

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STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, April 10th, 1879.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.	10,000	5-6 mos.	\$50	\$50	\$56	112
Canada Life	2,500	7½-6 mos.	400	50	85	183
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.	5,000	6-6 mos.	100	10	22½	126½
Sun Mutual Life and Accident.	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire.	5,000	.....	100	10	.....	26
Quebec Fire.	2,600	12½	400	130	120	120½
Queen City Fire	2,000	10	50	10	10	106 106
Western Assurance.	20,000	7½ 6 mos.	40	20	26	153
Royal Canadian Insurance	20,000	5	100	60	15	.....
Accident Insurance Co. of Canada.	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.	2335	50	20	20	20½	102½
Merchants' Marine Insurance Co.	5,000	.....	100	20	.....	.....
National Insurance, Fire.	20,000	.....	100	35	.....	.....
Stadacoma Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.	10,000	.....	100	25	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, March 24, 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	15½ 15½	.....
Commercial Union Fire Life & Marine.	50,000	80	50	6	19½ 20½	.....
Edinburgh Life.	5,000	10	100	15	38 39	.....
Guardian Fire and Life.	20,000	13	100	25	15½	.....
Imperial Fire and Life.	12,000	£7 p. sh.	100	25	60	.....
Lancashire Fire and Life.	100,000	80	20	2	78 7½	.....
Life Association of Scotland.	10,000	30	40	8	80	.....
London Assurance Corporation.	35,882	48	25	12½	63 60	.....
London & Lancashire Life.	10,000	10	10	1 7-20	1 1½	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	15½ 15½	.....
Northern Fire & Life	30,000	70	100	5	37½ 38½	.....
North British & Mercantile Fire & Life	40,000	50	50	6½	44½ 43½	.....
Phoenix Fire.	6,722	£21 p. s.	.....	.....	300 30½	.....
Queen Fire & Life.	200,000	30	10	1	3	.....
Royal Insurance Fire & Life	100,000	60	20	1	20½ 20½	.....
Scottish Commercial Fire & Life.	125,000	22½	10	1	2	.....
Scottish Imperial Fire and Life.	50,000	6	10	1	1 7½	.....
Scottish Provincial Fire & Life	20,000	80	50	8	10½	.....
Standard Life	10,000	68½	50	12	72 78	.....

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

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

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February 7, 1879.

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NEWELL'S PATENT UNIVERSAL GRINDER

The public is presented with a new mill which is designated as above. It can be adapted to a greater variety of purposes than any mill heretofore invented. The following are a few results, substantiated by experiments, which illustrate its remarkable utility:

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				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$298.20	\$ 74.40	\$217.00	\$ 90.60	\$258.00
7	to Paym't Life.	5,000	259.40	112.10	297.00	130.00	333.00

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 2½ per cent., payable at death, then the Profits would have been as follows:—

Policy No. 1. For 1877. Cash.....	\$37.93.	Bonus.....	\$250.00.
" " " " " " " " " " " "	48.80	" " " " " " " " " "	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 9½ 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.

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**H. J. JOHNSTON, Montreal.**  
Manager for New Brunswick,  
**MAJOR J. MACGREGOR GRANT,**  
*St. John.*

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## CANADIAN BUSINESS, 1877. NEW ASSURANCES.

455 Policies for..... \$811,750.00.

BEING AN

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INVESTMENTS.

Increase in Canadian Investments over 25 PER CENT.

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**WILLIAM ROBERTSON,**

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42 St. John Street, Montreal.

The LONDON & LANCASHIRE was the first Company to reduce its Rates of Premium for Canada, and to invest in this country the whole of the Earnings of the Branch.