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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 10.

MONTREAL, FRIDAY, MAY 7, 1880.

No. 12.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.,

MONTREAL,

MANUFACTURERS OF

Canadian Tweeds,

Flannels,

Cottons,

Yarn, Bags, &c.]

IMPORTERS OF

British and Foreign Woolens,

Dress Goods,

Small Wares, Hosiery, &c.

Tailors' Trimmings, and

Gents' Furnishings.

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

GAULT BROS. & CO.

JAMES CRISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FUR HAT MANUFACTORY.

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

FUR HATS

of our own manufacture for the approaching Season.

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

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.

JAPANESE

POMPADOUR

SILS,

SATINS,

FANS.

JOHN MACDONALD & CO.,

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

TORONTO.

MANCHESTER.

GLASGOW.

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woolen & other Manufactures

&c., &c., &c.

Warehouse, -Cor. of Bay and Wellington Streets,

TORONTO.

Leading Wholesale Houses of Montreal

Nottingham & Workman

Importers and Manufacturers,

WHOLESALE DEALERS IN

IRON, STEEL,

TIN

AND

General Hardware,

MONTREAL.

ESTABLISHED IN 1808.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

TO THE

Millinery & Fancy Dry Goods
TRADE.

THOMAS MAY & CO.,

MONTREAL,

Begin to announce that they are now preparing for their
SPRING SHOW OF NOVELTIES

in every department.

THEIR STOCK will be more than usually complete and attractive and they invite inspection with confidence. For the convenience of WESTERN CUSTOMERS a full range of their samples will be shown from the FIRST of MARCH until about the TENTH of APRIL

At No. 9 Front Street, Toronto.

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

THOMAS MAY & CO.,

MONTREAL.

The Chartered Banks.

BANK OF MONTREAL

NOTICE IS HEREBY GIVEN that a Dividend of

FOUR PER CENT.

upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, on and after

TUESDAY, the 1st day of JUNE next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank on

Monday, the 7th day of June next.

The Chair to be taken at ONE o'clock.

CHAS. F. SMITHERS,
General Manager.

Montreal, 20th April, 1880.

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

M. B. GAULT, President.
T. CAVERHILL, Vice-President.
A. W. Ogilvie, Thomas Tiffin,
J. K. Greene, James Crathern,
Alex. Buntin.

THOMAS CRAIG, . . . Cashier.

BRANCHES,

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

FOREIGN AGENTS,

LONDON:—The Alliance Bank, (Limited.)
NEW YORK:—The National Bank of Commerce.
Sterling and American Exchange bought and sold. Interest allowed on Deposits.
Collections made promptly and remitted for 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.

COUNCIL OF DIRECTORS.

John James Cater, J. J. Kingsford,
R. A. B. Dobree, Frederic Lubbock,
Henry R. Farrer, A. H. Philpotts,
Richard H. Glyn, J. Murray Robertson.
H. J. B. Kondall,

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McTavish and W. Lawson, Agents.

SAN FRANCISCO.—A. McKinlay, Agent.
PORTLAND, Oregon.—J. Goodfellow, Agent.

LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

HON. THOS. WORMAN, M.P. - President.
H. R. MOLSON, Esq. - Vice-President.
S. H. EWING, Esq. R. W. SHEPHERD, Esq.
HON. D. L. ALAOPHERSON, H. A. NELSON, Esq.
MILES WILLIAMS, Esq.
F. WOLFFERSTAN THOMAS, - Gen'l Manager.
M. HEATON, - Inspector.

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Quebec Bank and Eastern Townships Bank.

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

Prince Edward Island—Union Bank of P. E. I., Charlottetown & Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

London—Alliance Bank, Limited, Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Ross & 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.

NOTICE IS HEREBY GIVEN that a Dividend of

THREE PER CENT.

for the current half year, being at the rate of SIX PER CENT. per annum, upon the paid-up Capital Stock of this Institution, has been declared, and that the same will be payable at its Banking House, in this city, on after

TUESDAY, the 1st June next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

THE

ANNUAL GENERAL MEETING

OF THE

SHAREHOLDERS

Will be held at the Bank

On WEDNESDAY, the 16th day of JUNE next.

The Chair to be taken at 12 o'clock noon.
By order of the Board.

G. HAGUE,
General Manager.

Montreal, April 24th, 1880.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, MONTREAL.

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

FOREIGN AGENTS.

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

Ontario Bank.

DIVIDEND NO. 46.

Notice is hereby given that a Dividend of

THREE PER CENT.

Upon the Capital Stock of this Institution has this day been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after

Tuesday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

NOTICE IS ALSO GIVEN THAT THE ANNUAL GENERAL MEETING of the Stockholders, for the Election of Directors for the ensuing year, will be held at the Banking House in this city, on

Tuesday, the 15th day of June next.

The Chair will be taken at 12 o'clock noon precisely.
By order of the Board,

D. FISHER,
General Manager.

Ontario Bank, Toronto, April 23, 1880.

The Chartered Banks.

The Chartered Banks.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office, - - - Toronto.
Paid-up Capital - - - \$6,000,000
Reserve - - - - - 1,400,000

DIRECTORS.

Hon. WILLIAM McMASTER, President
WM. ELLIOTT, Esq., Vice-President.
Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope T. Sutherland Stayer, Esq.
George Taylor, Esq. Jno. J. Arnot, Esq.
A. R. McMaster, Esq.
W. N. ANDERSON, General Manager.
B. E. WALKER, Inspector

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

BRANCHES.

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

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

BANKERS

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

IMPERIAL BANK

OF CANADA.

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

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

STADACONA BANK.
QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.
Hon. P. GARNEAU, M. P. F., Vice-Pros.
T. H. Grant, L. LeDroit Joseph Stelbyn, M. P. F.
F. Kirouac, G. R. Kenfrew.
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 TORONTO.

DIVIDEND NO. 48.

Notice is hereby given that a dividend of THREE and ONE-HALF per cent.

for the current half-year, being at the rate of seven per cent. per annum upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank, and its branches on and after TUESDAY, the first day of June next. The Transfer Books will be closed from the 17th to the 31st day of May, both days included.

The annual general meeting of the stockholders for the election of Directors will be held at the Banking House of the Institution, on WEDNESDAY, the 16th day of June next. The chair to be taken at noon.

By order of the Board.

D. COULSON,
Cashier.

Bank of Toronto, April 23, 1880.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED	\$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. H. Sancer, Manager.
Sherbrooke—P. Lefrancois, 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.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL,	\$1,600,000
CAPITAL PAID IN May 15, 1879,	1,381,668
RESERVE FUND,	200,000

Board of Directors.

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

WM. FARWELL, General Manager.

Head Office—Sherbrooke, Que.
Branches.

Waterloo,	Richmond,
Coaticook,	Stanstead.
Cowansville	Granby.

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

Bank of Ottawa
OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.
C. T. Bate, Esq. Alexander Fraser, Esq.
Robt. Blackburn, Esq., M.P. Allan Gilmore, Esq.
Hon. George Bryson, George Hay Esq.
Hon. L. E. Church, M. P. F.
GEORGE BURN,
Cashier

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

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

SATURDAY, the first day of MAY

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

The Annual Meeting of the stockholders for the election of Directors for the ensuing year, will be held at the Banking House in this city at TWELVE o'clock, noon, on WEDNESDAY, 26th day of MAY next.

By order of the Board.

R. H. BETHUNE,
Cashier.

Toronto, 31st March, 1880.

Loan Societies.

THE HAMILTON

Provident and Loan Society.

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

Capital (authorized to date).....	\$1,000,000.00
Subscribed Capital	950,000.00
Paid-up Capital	\$541,023
Reserve and Contingent Fund. 125,323	965,354.00

Total Assets 1,743,953.00
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.

TEMPORARY OFFICE,

No. 23 St. James St, South Hamilton.

H. D. CAMERON,

Treasurer



CANADIAN PACIFIC RAILWAY.

Tenders for Rolling Stock.

TENDERS are invited for furnishing the Rolling Stock required to be delivered on the Canadian Pacific Railway, within the next four years, comprising the delivery in each year of about the following, viz:—

- 20 Locomotive Engines.
- 16 First-class Cars (a proportion being sleepers).
- 20 Second-class Cars do.
- 3 Express and Baggage Cars.
- 3 Postal and Smoking Cars.
- 240 Box Freight Cars.
- 10 Flat Cars
- 2 Wing Ploughs
- 2 Snow Ploughs.
- 2 Flangers.
- 40 Hand Cars.

THE WHOLE TO BE MANUFACTURED IN THE DOMINION OF CANADA and delivered on the Canadian Pacific Railway, at Fort William, or in the Province of Manitoba.

Drawings, specifications and other information may be had on application at the office of the Engineer-in-Chief, at Ottawa, on and after the 15th day of MARCH next.

Tenders will be received by the undersigned up to noon of THURSDAY, the 1st day of JULY next.

By Order,
F. BRAUN,
Secretary.

DEPT OF RAILWAYS & CANALS,
Ottawa, 7th February, 1880.

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

Arnprior, Ont.

JAMES BELL, Official Assignee, a Commissioner and General Agent, Arnprior.

Barrie, Ont.

JOSEPH ROGERS, Official Assignee for the County of Simcoe and Muskoka District, Public Accountant, Insurance and General Agent, Barrie, Ontario.

Berlin, Ont.

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

Brampton, Ont.

J. W. MAIN, Official Assignee for the County of Peel, Brampton, Ont.

Brantford, Ont.

JAMES POLLOCK, Official Assignee for the county of Brant.

Galt, Ont.

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

Carleton Place, Ont.

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

Guelph, Ont.

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

GUELPH, Ont.

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

JOHN HAFFNER,

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

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

Lindsay, Ont.

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

London, Ont.

H. E. NELLES, Official Assignee for London and Middlesex, office in Federal Bank Buildings, London, Ont.

Merrickville, Ont.

E. H. WHITMARSH, Official Assignee for County of Grenville, Merrickville, Ont. Conveyancer, Commissioner in B. R., and Collector of Claims.

Milton, Ont.

D. W. CAMPBELL, Official Assignee for the County of Halton, Milton, Ont.

Montreal.

JOHN FAIR,
ACCOUNTANT AND OFFICIAL ASSIGNEE,
COMMISSIONER,
For taking affidavits to be used in the Province of Ontario,
115 St. Francois Xavier Street, Montreal.

PERKINS & PERKINS,

ASSIGNEES & ACCOUNTANTS,

60 ST. JAMES STREET, - MONTREAL

ARTHUR M. PERKINS, Commissioner and Official Assignee,
ALEX. M. PERKINS, Commissioner.

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

TAYLOR & SIMPSON,

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

353 NOTRE DAME STREET, Montreal.
P. O. Box 1724.

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

C. H. DOBBIN,

SECRETARY AND ACCOUNTANT TO THE
CANADIAN MANUFACTURERS' EXCHANGE.

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

OFFICES—EXCHANGE BANK BUILDING,
102 St. Francois Xavier Street, MONTREAL.

New Westminster, B.C.

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

Orangeville, Ont.

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

Ottawa, Ont.

P. LARMONTH,

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

Office 161 Sparks Street, Ottawa.

Owen Sound, Ont.

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

Penobscquis, N.E.

J. E. B. MCCREADY, Official Assignee for King's County, Coroner, &c., Penobscquis, N.E.

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.

Riversdale, Ont.

JOHN MILLAR, Official Assignee for the County of Bruce, Accountant, &c. Riversdale, Ont.

Sarnia, Ont.

J. FLINTOFF, Official Assignee for the County of Lambton, Sarnia, Ont.

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

Sherbrooke, P. Q.

BROOKS & WIGGETT, Joint Official Assignees, Accountants, Real Estate Agents. Fire and Life Insurance.

Stratford, Ont.

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

St. Catharines, Ont.

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

Strathroy, Ont.

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

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

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, Official Assignees, Accountants and General Attorneys, Toronto, Ont.

KERR & ANDERSON, Commercial Agents, Public Accountants, Auditors, &c. Estates adjusted and claims proved for settlement. Money lent on Real Estate. OFFICES—No. 15 Toronto Street, Toronto.

Uxbridge, Ont.

WM. SMITH, Official Assignee for the County of Ontario. Agent for the Canada Permanent Loan and Savings Company, and Fire Insurance Agent. References:—G. Wheeler, Esq., M.P.; T. Paxton, Esq., M.P.P.; and A. T. Burton, Esq., late Official Assignee. Office in J. G. Crosby's Block, 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 Permanent Loan and Savings Co., Accountant, Conveyancer, &c., Commissioner in Queen's Bench. Money to Loan. Prompt attention given to Collections, and to all information required from him

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.

Loan Society.

**The Financial Association
OF ONTARIO.**

HEAD OFFICE, . . . LONDON.

The Association is usually in a position to supply investors with Municipal Debentures bearing from 4 to 7 per cent. interest, and the shares of Loan Companies yielding from 7 to 8 per cent. on purchase price. The Association does not guarantee either the principal or interest of these securities, but negotiates only such as are believed to offer the most ample security, best value and prospect of improvement; the characteristics of which are fully investigated before they are offered. Stock in the Association bearing 8 per cent. may also be had. Full particulars on application.

EDWARD Le RUEY,
Managing Director.

Dissolution.

The Partnership heretofore existing between the undersigned as Grain Bag Dealers, under the firm of THOS. SONNE & LEAHY, has been this day dissolved by mutual consent.

All debts due to said firm will be received and liabilities paid by THOMAS SONNE.

Montreal, 1st May, 1880.
THOS. SONNE,
MICHAEL LEAHY.

279 & 281 Commissioners' street.

NOTICE.

In reference to the above, THOS. SONNE continues the business as usual at the Old Stand, 279 and 281 Commissioners' street, and MICHAEL LEAHY is to be found at 351 Commissioners' street, under the style of M. LEAHY & CO.

Leading Wholesale Trade.

MAPLE SUGAR & SYRUP,

Large quantities received daily at

Dufresne & Mongenais,

GROCERIES,

221 NOTRE DAME STREET, MONTREAL

CHEESE! CHEESE!

ENGLISH, QUEEN'S ARMS, CHEDDAR, SWISS, GRUYERE, SAP SAGO, CANADIAN, RAFFINE AND CREAM.

"CROSS" Celebrated Imitation of English, &c., &c.

DUPRESNE & MONGENAIS,

GROCERIES,

221 NOTRE DAME STREET.

To Country Merchants.

WALKER'S IMPROVED

BUTTER WORKER,

Patented July 16, 1877.

We, the undersigned Merchants of Toronto, have examined and thoroughly tested the "Walker Butter Worker," and have great pleasure in recommending it to every dealer, as its use will no doubt revolutionize the trade, so much so, that no person handling Butter can afford to be without one.

Perkins, Luce & Co.; Moore & Warren Bros.; Gibb & Galloway; J. C. Fitch; Davidson, Scott & Co.; P. G. Cuse & Co.; Smith & Keighly; Jas. Lumbers; R. Dunbar; N. Weatherston & Co.; James Park; Morrison, Taylor & Co.

HUGHES, INNES & CO., Manufacturers.

P.O. Box, 2540. 31 Front St. East, TORONTO, ONT

DANIEL W. SCARVILLE,

GENERAL

Commission Agent,

ANTIGUA, WEST INDIES.

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

CORRESPONDENCE SOLICITED.

E. E. GILBERT & SONS,

MANUFACTURERS OF

PORTABLE AND STATIONARY ENGINES.

Steam Pumps, Shafting, Pulleys, &c.

Office:

722 ST JOSEPH STREET, MONTREAL.

TEAS, SUGARS, COFFEES,

SPICES, FRUITS

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

Leading Wholesale Trade of Montreal.

Linseed Oil!

RAW AND BOILED.

WHITING, BEST BRANDS.

FOR SALE BY

W. & F. P. CURRIE & CO.

100 GREY NUN ST.,

Montreal.

THE

DOMINION BOLT CO'Y.

127 ST. PETER ST.

MONTREAL AND TORONTO,

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

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

QUALITY, STYLE & SATISFACTION GUARANTEED.

J. RATTRAY & CO.,

Manufacturers, Importers and Wholesale Dealers

IN

TOBACCO, SNUFF, CIGARS,

AND GENERAL

TOBACCONISTS' GOODS:

MANUFACTORY:

No. 80 ST. CHARLES BORROMEO STREET.

WAREHOUSES AND OFFICE:

429 ST. PAUL COR. of ST. FRANCOIS XAVIER ST. MONTREAL.

DOMINION PAPER CO'Y.

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURER OF

The following grades of high class papers:—

Nos. 1 & 2 Book and Printing, (Toned & White),

" 3 News and Printing, " "

White Tea and Bag,

Bleached Manilla Envelope, Bag and Wrapping.

White Manilla Tea and Wrapping.

Unbleached Manilla Bag and Wrapping.

JOHN CRILLY & CO.,

MANUFACTURERS OF

Paper, Envelopes and Paper Bags.

389 ST PAUL STREET,

MONTREAL.

MILLS AT JOLIETTE, P.Q.

Fine Manilla & Flour Sack Paper & Specialty.

Leading Wholesale Trade of Montreal.

Wm. M. Briggs,

Plumber, Gas & Steam-fitter,

69 St. Antoine Street, Montreal.

Tenders given for all kinds of Hot Water and Low Pressure Heating Apparatus.

SHAW BROS. & CASSILS

TANNERS

AND DEALERS IN

HIDES & LEATHER.

13 Recollet Street, Montreal

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

Boots and Shoes, Wholesale

CORNER OF

St. Peter & St. Sacraments Streets,

H. H. Cochrane, } MONTREAL.
Chas. Cassils, }

ALEXANDER SEATH,

IMPORTER OF

British & Foreign

LEATHERS

AND

Shoe Manufacturers' Goods.

16 LEMOINE STREET,

MONTREAL.

JAMES MCCREADY & CO.,

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

35 & 37 WILLIAM STREET.

MONTREAL.

R. MCCREADY,

WHOLESALE

BOOT & SHOE

MANUFACTURER,

39 and 41 ST. PETER STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

1854. BUY 1880.

**E. B. EDDY'S
MATCHES,**

PAILS, TUBS,

AND

Washboards,

MANUFACTURED AT

HULL, P. Q., CANADA.

THE

Paton Manufactur'g Co.

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF

HIGH CLASS TWEEDS,

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

Board of Directors.

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

S. H. MAY & COMP'Y,

IMPORTERS OF

PAINTERS SUPPLIES

Of every description, including

Leads, Oils, Vanishes, etc., etc.,

MONTREAL.

GOPLAND & McLAREN,

Importers and Manufacturers

CORNER

WELLINGTON & GREY NUN STS.

MONTREAL.

Pig Iron, Galvanized & Black Sheet Iron,

General Supplies for Foundries.

Fire Bricks and Fire Clay,

Drain Pipes and Branches,

Chimney Tops and Linings.

Garden Vases and Edging.

Cement, Portland, Roman and Water-Lime.

Tiles and Flue Covers.

Wheelbarrows for Excavators

Garden Wheelbarrows

White Lead, Paints, Oils, Turpentine

2c &c &c 2c

Bradley Tin Plate and Tinned Sheer.

THE

ENGLISH LOAN CO.

[LIMITED.]



Founded by Royal Charter—Letters Patent 1878.

Authorized Capital, \$6,000,000
 In Shares of \$100 each.

To be invested in Real Estate Mortgages, registered in the Government Record Offices, and the Title Deeds deposited with the Company.

Subscribed Capital during the first year, . . . \$1,500,000.00

Amount under Mortgage . 236,000.00

Secured by Real Estate, improved and occupied, valued at more than double the amount invested.

HEAD OFFICE:

LONDON, Canada.

HON. ALEX. VIDAL, -- President.
 GEO. WALKER, J.P., - Vice-President.

DIRECTORS:

The Hon. ALEX. VIDAL, Senator of the Dominion of Canada, and Treasurer of the Co. of Lambton, Sarnia, Ont.
 GEORGE WALKER, Esq., one of the Justices of the Peace for the Co. of Middlesex, Arva, Ont.
 JAMES FISHER, Esq., one of the Justices of the Peace for the Co. of Middlesex, Hyde Park, Ont.
 ISIDORE F. HELLMUTH, Esq., B.A., Barrister-at-Law, of the Inner Temple, London, Eng., and Osgoode Hall, Toronto, Ont.
 SAMUEL CRAWFORD, Esq., Manufacturer, London, Ont.
 DAVID GLASS, Esq., Q.C., London, Ont.
 MOSES SPRINGER, Esq., M.P.P., Director of the Agricultural Ins. Co., Waterloo, Ont.

AUDITORS:

CHARLES MURRAY, Esq., Manager of the Federal Bank, London, Ont.
 JOHN WRIGHT, Esq., Br ker, Richmond Street, London, Ont.;

Who have free access to the Books and Papers at all times, and make monthly audits of the same.

BANKERS:

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 5.

The Fifth Quarterly Dividend, at the rate of Eight per centum per annum on the paid-up capital of the Company, was due and payable at the Head Offices of the Company, on the 1st day of April inst.

During the month of March just expired, the Company made a new Issue of Stock to the amount of \$1,000,000 at ten per cent premium, half of which has been reserved for the Canadian market, the other half to be sold in Great Britain and Ireland. A considerable amount of the Canadian reserve has already been disposed of. Persons requiring this Stock will be provided with forms of application and full information by applying to the Secretary at the Head Office, London, Canada.

The next Issue will be at a much higher rate of premium.

ENGLISH LOAN CO.

BUILDINGS:

NORTH-EAST CORNER DUNDAS AND TALBOT STREETS, LONDON, CANADA.

April 6th, 1880.

Hon. ALEX. VIDAL, Senator, President.
 J. A. ELLIOTT, Secretary.

NOTICE OF CO-PARTNERSHIP

The undersigned have entered into, and formed a partnership, as WHOLESALE DRY GOODS MERCHANTS, under the name and style of

SUTHERLAND, LINDSAY & CO.

JAMES BURT SUTHERLAND,
 Wm. TAYLOR LINDSAY,
 GEO. ALEX. SUTHERLAND.

PHOSPHATE GRINDER

Millers, Miners, Manufacturers,

CHEMISTS, AND OTHERS,

ARE INTERESTED.

NEWELL'S Patent Universal Grinder

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

DOMINION GENERAL AGENCY,
 26 HOSPITAL ST., Montreal.

Commercial Summary.

The lumber business in Peterboro is prospering.

The Steamers Montreal and Quebec commenced running on Saturday last.

Gold has been found on another farm, Hoolaghan's, Manmora.

BELLEVILLE vessel owners are getting \$1 per 1,000 feet; last season the rate was 65c.

The rent of Quebec P.O. boxes has been increased three-fold.

A STARCH factory is soon to be started, it is said, at St. Peter's Bay, P. E. I.

The shipments of hematite ore from the Madoc mines since October last amount to 6,238 tons.

PETERBORO' fall wheat, of which an unusual acreage was sown, has proved a failure, and mostly has to be ploughed under.

The Pullman Palace Car Company has declared a quarterly dividend of 2 per cent., payable May 15th.

The Sarnia Street Railway, having an original capital of \$5,000, is now paying dividends at the rate of 12½ per cent. per annum on \$20,000.

A LARGE traffic in live stock is counted upon at Point Edward this season, and extensive preparations are accordingly in progress at the stock yards.

NEGOTIATIONS for the lease of the Great Western Railway to the Wabash Company are reported in progress, and it is claimed are already virtually consummated.

"NUMEROUS complaints," says the *Globe*, "are made by farmers in consequence of the Guelph by-law preventing buyers from purchasing potatoes, apples, butter, eggs, &c., before a late hour in the forenoon.

A GOOD part of the rolling stock of the Levis and Kennebec Railway was seized on Tuesday last under an execution sued out by Mr. Wyatt, who represents the English bondholders.

Leading Wholesale Trade of Montreal.

A. D. PORCHERON,
Tobacco Manufacturer,
MONTREAL,

Offers to the Wholesale Trade the following fine brands of Smoking and Chewing Tobacco: The Aerial Bright Navy 8s, (each plug marked A. D. P.); Richmond Twist 8s and 5s; Royal and Lorne, Rough and Ready; Island Twist, chewing; United Brand, cut plug. Above brands are all manufactured from selected Virginia Leaf.

MILLS & HUTCHISON
WHOLESALE
CANADIAN
WOOLENS
186 McGill street Montreal

SPRING STOCK
COMPLETE.

SCOTT, SUTHERLAND & CO.,
TRADE AUCTIONEERS,
TORONTO.

We claim to be the leading house in Ontario for the sale of Bankrupt and Surplus stocks, and from our large connection and rapidly increasing business we can guarantee fair prices for any goods that may be sent us for sale and returns. Settlements prompt, either by cheque or cash draft to consignee's own order. Liberal cash advances on goods consigned for sale. Trade sales held fortnightly throughout the season.

SCOTT, SUTHERLAND & CO.
TRADE AUCTIONEERS, TORONTO.

Traffic on the Grand Trunk calls for a 30 per cent. increase of rolling stock.

A party of Americans recently arrived at Big Pond, Cape Breton, N.S., to inspect a hematite iron mine owned by Angus Gillis, the product of which is said to be of excellent quality.

The ship laborers at Quebec have inaugurated the season with a riotous affray in which clubs, and pistols were freely used as of wont. The graver casualties are one man shot and three severely wounded in other ways.

We have received the first number of the *Shipping Gazette and Marine Record*, published at Toronto. The new cover presents a good typographical appearance, offers a considerable store of selected matter, and promises to supply "a want that has long been felt."

The lumber mills at the Chaudière all commenced running on Monday last. The shipping season was opened by the Steamer "Dandy" with seven barges in tow, laden with 2,000,000 feet for Whitehall, N.Y. Freights are improved, and forwarders are in confident expectation of a good season.

Mr. CLARK GORDON, of Sherbrooke, has secured the contract for grading and building nine miles on the Quebec Central Railway, connecting that road with the Levis & Kennebec, and establishing a direct route from Sherbrooke to Quebec.

The Midland Railway works at Port Hope are busy constructing new rolling stock, including 50 platform cars, a mail and express car and a passenger coach. The Company has also 25 platform cars under construction at the Cobourg works and 3 locomotives at Portland.

Efforts are making to bring about a compromise between the two classes of claimants

Leading Wholesale Trade of Montreal.

GREENE & SONS CO.,
Wholesale Manufacturers
MONTREAL.

HATS AND CAPS,
STRAW GOODS, &c.

We have a fine assortment and all new goods.
We manufacture all kinds of **FELT HATS,**
SILK HATS, CLOTH CAPS, &c.
We purchase in the best markets for cash and our customers get the advantage.

PRICES LOW, TERMS LIBERAL.

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

for the surplus from the Geneva award, the underwriters and the merchants or ship owners. Both branches of Congress have already voted against recognizing the claims of underwriters, and it is considered doubtful if they would gain a further hearing even when modified by compromise.

Col. THOMAS SCOTT, President of the Pennsylvania Railroad Company for the past 20 years and one of the most prominent men in the United States, resigns his position and retires to private life on account of impaired health. His salary as President has latterly been \$25,000 per annum.

The general freight agent of the Union Pacific Railroad gives notice that shipments of freight from Cornwall, Prescott and Brockville, Ont., Chaudière Junction and St. Hyacinthe, Que., and Rouse's Point, N. Y., may be made via the Grand Trunk at the same through rates and upon like terms in every respect with those provided for shipments from New York.

The projected dry-dock at Halifax, N.S., is estimated to cost \$1,000,000. The City Council have decided in favor of the proposed grant of \$10,000 per annum for 20 years, with exemption from taxation during that period and one-third the usual rate thereafter. Work is to be commenced at once.

The practical utility of the electric light for the ordinary illumination of buildings is about to be put to a test which, it would seem, must prove conclusive. The United States Electric Light Company have selected a central location in New York, corner of 25th street and 6th avenue, and are now furnishing the premises with the apparatus and power necessary to supply a circuit of two miles in diameter with the electric light. It is admitted there are some difficulties still to be overcome, but none of a serious character, and the estimate is made that light can be supplied, at one-third to one-

fourth of present rates for gas, to say nothing of the superiority of the new light in quality and power.

The riotous wharfmen at Quebec have succeeded in driving off the S. S. Quebec of the Dominion Line, and it is stated that some of the shipping houses and steamboat lines talk of permanently closing their offices in that city on account of these repeated and seemingly unending labor troubles. This would doubtless be an effective means of bringing them to an end, but it would be expensive to Quebec and to the commerce of St. Lawrence generally. Strong coercive measures to maintain the peace at any cost, and to protect workmen and all others in the orderly pursuit of their avocations, are what is really needed, and experience seems to be demonstrating that the longer these are delayed the greater will be the difficulty of adopting them.

GOVERNOR CORNELL has taken the common-sense view of the proposition to tax foreign banking capital that might have been expected from a man of good business education, and has vetoed the bill framed for that purpose as reported in last week's JOURNAL. The bill, as the Governor points out, would not bring in revenue but merely drive out capital, thus depriving New York merchants of needed relief in times of stringency in the money market, without compensating advantages either to them or the people at large. He would favor a measure providing equitably for the taxation of foreign capital employed in the State as related to the burdens imposed on National and State banks, but would withhold his approval from any bill calculated to force such capital to seek employment in other and rival cities. The foreign banks represented in New York are, it is understood, quite willing to subject themselves to taxation in the modified and equitable form suggested by the Governor.

Leading Wholesale Trade of Montreal.

THE DOMINION TWEED AND WOOL COMPANY

Nos. 9 and 11 Récollet Street,
MONTREAL.

JOHN CALDWELL,
Manager.

REFERENCES,
Any Bank in the Dominion.

Make prompt Cash advances on all consignments of

Canadian Cotton & Woollen Goods;

ARE ALSO PREPARED TO SUPPLY

Wool to Manufacturers at most advantageous figures.

We sell to the Wholesale Trade only.

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.

D. MORRICE & CO.,

Canadian Manufactures,

MONTREAL & TORONTO.

Hochelaga Grey Cottons, Cotton Yarns, and Bags,

Valleyfield Bleached Shirtings,

Knitted Goods,

Tweeds, Flannels, &c., &c.

THE WHOLESALE TRADE ONLY SUPPLIED.

Wm. McLAREN & CO.

BOOT AND SHOE

MANUFACTURERS,

Factory: 90, 92 & 96 Jurors Street,

Offices and Warehouse: VICTORIA SQUARE,

MONTREAL.

FALL WHEAT in Western Ontario is reported in fine condition.

The County of Frontenac has succeeded in placing \$257,500 in debentures with a syndicate of Kingston capitalists.

The Burland-Desbarats Company is making arrangements to start a branch establishment in Ottawa.

Mr. F. C. Silcock, late of the firm Silcock & Thomson, is now carrying on business in his own name, in the same premises, as a produce and commission merchant, and will undoubtedly receive a fair share of general favors.

Messrs. PATTERSON Bros., of Toronto, wholesale merchants, are preparing to open a branch house in Montreal.

The "Dictionary Holder," and other handy office novelties, may be seen at the store and warehouse of Morton, Phillips & Co., of this city, who always keep abreast of the times in such goods. The firm have recently added a printing office to their establishment, and, from the specimens recently received, we should predict for them a liberal patronage.

A cheap and nasty article of "Bitters" is being largely advertised throughout the country. Of course, it is "the only genuine;" but an analysis recently made shows it to consist of about nineteen per cent. of whiskey, with a few ingredients to disguise the taste. Those who

deem their "bitters" a necessity, had better stick to "old rye," and dilute it for themselves with thin "lager" or swamp-water. It is hardly necessary to say that we have refused to advertise it, as well as the "Denver Land Company," and other frauds of recent birth.

The annual meeting of the shareholders of the Consolidated Bank, to be held June 2nd, although not as promising in point of attendance or interest as the meetings of last year, is nevertheless likely to bring together a number of people from various quarters. As there is now some probability that something will be saved from the wreck to distribute among the shareholders, it behooves each to exercise all possible patience, and not hamper those who, as heavy shareholders themselves as well as directors, are collectively and individually devoting a great part of their time, ability and influence to make the best of it for all concerned.

IN COMPLIANCE with a recommendation of the management submitted at the annual meeting of stockholders recently held in Hamilton, Ont., the Mutual Life Association of Canada has made an additional deposit of securities with the Government, bringing the total amount thus set aside for the protection of policyholders up to \$90,000—a sum calculated to be equal to 80 per cent. of the entire reserve

REMOVAL.

L. H. PACKARD & CO.,
SHOE FINDINGS,

Begin to inform their Customers that they have removed to the more commodious premises,
No. 146 MCGILL STREET,
OPPOSITE ALBION HOTEL.

liability of the Company. Any and every move throwing further safeguards around the interests of policy-holders must meet with unqualified commendation, since such measures tend not only to build up the Company adopting them through the confidence infused amongst its own patrons and the probable extension of its business, but also to strengthen the general argument in favor of insurance, which ever rests on the foundation not of faith nor of probability, but of absolute security so far as human agencies can determine. The deposit of securities with the Government, not to be withdrawn save by order in council, appears to be, as far as it goes, a complete provision for safety.

So neither canal tolls nor harbor dues are to be reduced this year. The arguments in favor of lower rates have obtained a full hearing in official circles, and, after consideration, have

BELDING, PAUL & CO.,

MANUFACTURERS OF

SEWING SILKS,

&c. &c. &c.

30 ST. GEORGE STREET, MONTREAL,

Call attention to Reduction of Prices for Spring as per PRICE LIST issued this day.

OUR NEW BRANDS OF

EXCELSIOR TAILORS' TWIST IN BLACK,**TSATLEE " " COLORS,**

Are, for perfection of Finish and Roundness of Thread, unequalled by any sold in the Canadian market.

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

EAGLE, 50-yds (4 lbs strength)

TO

40 cts. per doz.,

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

Produced in all colors in Letter A**" Blacks " A, B, C, D and E.**

Montreal, Jan. 23, 1880.

been set aside, as we understand, on the imperative ground of the necessities of the budget. It need not be inferred, however, that the efforts made have proved wholly abortive. Attention has been directed to the subject more widely and seriously than at any previous time, and the force of the arguments in favor of reform has secured emphatic acknowledgment. Better still, the New York Press has been drawn into expressions of anxiety and alarm that can hardly fail to awaken public opinion in this country to a livelier perception of the advantages to be derived from a liberal policy as to our water routes than has heretofore obtained. It is unfortunate that some amelioration of charges might not have been secured this year, so that the effects of the change might be studied another year, and serve as a guide to future action; but better late than never, and if next year Montreal may enjoy the advantages of a free port, those who have this year given time and labor to presenting its claims will have every reason to be gratified with the results of their efforts, and every title to the thanks and congratulations of the commercial public.

The **ABBOTT BILL**, for the equitable distribution of the assets of insolvent traders, met with very general advocacy amongst commercial men, and was specially urged upon the favorable attention of the authorities by a deputation from the city, consisting of Messrs. Cleghorn, Gault, Craithern, Kerry and others, but all to no avail. The Minister of Justice expressed his sympathy with the views presented by the deputation, and stated that he would have preferred the old insolvency law to none; but the members of the House, he said, were pledged to their constituents in favor of

repel, and it would be impossible to enact any insolvency law during the present session. The matter will receive the special attention of the Government during recess, and the promise is given that every effort will be made to secure efficient legislation in relation thereto next session. "The Insolvent Traders' Act," as it is briefly titled, possesses some excellent features, particularly as to the appointment of "Guardians" and "Assignees," the selection of the latter being placed entirely in the hands of the creditors at their first meeting. The whole Act is hedged round with many well-devised safeguards, and it is to be regretted that the mercantile interests of the country must suffer meantime for the want of some such legislation. As it is now, each Province has its own mode of dealing with cases of insolvency, and merchants will have much ado to keep informed on them all.

The new cotton mills at Coaticook have been opened with 200 looms and 10,000 spindles, engaging the work of 250 operatives. The business was pleasantly characterized last week by a presentation by the employes to Mr. William Hobbs, the Superintendent, of a pin cushion made from the first piece of cloth woven in the factory.

The English mail now closes on Fridays, with supplementary up to 6 a.m. on Saturday.

City laborers are securing somewhat better terms than a year ago. Wages then ranged from 80 cents down even to 60 cents a day; now \$1 is the ruling rate.

The *Economist*, a new bankers' gazette and investors' review, published at Chicago, presents an attractive table of contents and appears to contain a good store of information, adapted

PINKERTON, WHITHAM & CO.

WHOLESALE MANUFACTURERS OF

BOOTS AND SHOES

Nos. 9 and 11 Youville Street,

AND

Nos. 1 and 3 Normand Street,

MONTREAL.

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

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

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

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

for the special class amongst which it is designed to circulate.

The firm of Hall, Kay & Co., metal and tin-plate dealers, established in 1864, retires from business, and Mr. George Kay, the resident and managing partner in Canada, enters upon the commission business, succeeding to the possession of the balance of stock of the old house.

It is reported that the City and District Telephone Co. have bought out their competitors' the Dominion Telephone Co., and the result must be doubly advantageous,—to the public through the increased connection, and to the Company through the probable advance in rates to new subscribers, the price hitherto charged being deemed inadequate. It will be necessary, we imagine, to render better service than heretofore, especially at the central offices in responding to calls, making connections, and avoiding mistakes, before the public will submit to an advance. The general substitution of the "Blake Transmitter" will probably go far towards remedying any such defects. Those who have hitherto been obliged to listen all day to the call-bell of the Dominion Co. will welcome the change, as now each one's bell rings when he alone is called.

Leading Wholesale Trade of Montreal.

PHOENIX
Fire Assurance Co'y.

OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

LOSSES PAID, since the establishment of the Com-
pany, have exceeded
Twelve Millions Sterling.BALANCE HELD IN HAND, for payment of Fire
Losses only.

Exceeds £600,000 Sterling.

LIABILITY of Shareholders UNLIMITED.

GILLESPIE, MOFFATT & CO.

GENERAL AGENTS FOR THE

DOMINION OF CANADA,

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

Porter & Savage,
TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,
FIRE ENGINE HOSE, HARNESS, MOCCASINS,
LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

We have received a letter from a Madawaska correspondent charging the New Brunswick Railway Company with discontinuing the trains on the Grand Falls branch from interested motives only, using the pretext of wrecking trains to secure the endorsement of their action by the Provincial Legislature. The imputation of hostility on the part of the community to an extent to give countenance to or seek to cover up the acts of lawlessness reported is resented as wholly unfounded and as doubly intolerable by reason of the favors which the Company has received from the people through extensive grants of lands. Our comments on the subject in a late number, were based on the official action of a Committee of the Provincial Legislature, which is the most reliable and authoritative information we can expect to have, and which we have still no sufficient reason to discredit. Still we gladly present the other side of the story.

HOLDERS of Mechanics' Bank Bills can only collect their dividend by a personal presentation of the Bills. Out-of-town creditors must send the bills to some one in the city, with a power of attorney to act for them. The requisite power of attorney is furnished by the Assignee, Mr. James Court, 16 St. John St., on application. On presentation of the claim of a billholder the bills are surrendered and cancelled, and the creditor receives a cheque for 20 per cent. of the face value, becoming a book credi-

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Lined Oil,

White and Colored Paints,
Putty,Calcined Plaster,
Lard Plaster.

DRUG AND SPICE GRINDERS.

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET,
MONTREAL.**Tees, Costigan & Wilson,**

(Successors to James Jack & Co.,)

IMPORTERS of TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL.

RAJAH.

Genuine Indian Currie Powder.

C. H. BINKS & CO.
MONTREAL.

tor for the rest of the claim. The power of attorney is thus necessary in order to secure the proper registry of the claim upon future dividends.

The *Polynesian* left North Sydney on Wednesday morning for Quebec.

THREE cars of cheese, the first of this season's make at Belleville, were shipped from that point on Tuesday.

A REPORT has found publicity that the St. Catharines stove works are soon to be re-opened under favorable auspices, but it lacks confirmation.

J. HAMMOND, agent of the Canada Vine Growers' Association is reported as endeavoring to obtain relief from four-fifths of his indebtedness.

A PROJECT to start a cotton factory at London, Ont., is said to meet with favor. The scheme is forwarded by an Englishman, who proposes to build a factory to employ 300 to 400 hands if the city will grant a liberal bonus.

THE STEAMSHIP *Teutonia* from Halifax, April 23rd, with 220 head of cattle and 400 sheep, arrived at Liverpool yesterday, landing her live stock in good order, except two oxen and two sheep which died on the passage.

THE FOLLOWING are reported as offering to compromise:—P. J. Lalonde, general store, Melocheville, Que., Napoleon Lavoie, contractor, Levis, at 25cts. on the dollar; W. A. Charlebois, forwarder, Montreal; F. X. Trudel, saloon, Quebec, at 10 cents on the dollar; T. C. Armstrong, stoves, &c., Millbrook, at 15 cents on the dollar; Barbour, millinery, St. John, N.B., at 15 cents on the dollar.

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT
AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,

AGENT FOR

Jules Duret & Co., Cognac, [Vine Growers Co.]

Jules Bellier, [Cognac.]

Siegert & Sons, [Genuine Angostura Bitters.]

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

"Prize Medal."

Canada Vine Grower's Asso. of Ont., [Branded,

Wines, &c.]

Wheeler & Co., Belfast, [Ginger Ales, &c.]

Walter & May, Oporto, Ports.

Manuel Cardonosa & Co., [Barcelona and Tarragona

Spanish Ports.]

Roig Ponsati & Co., [Barcelona and Tarragona

Spanish Ports.]

C. Scheydt De Wachter, Cette, [Sherrries, &c.]

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

Whiskies.]

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

Whiskies.

Bollinger's Champagne, Special Brands of Cham-

pagne and Moselle.

Alphonse Chaumette & Co., Chateau Feraud, Bor-

deaux [Sauternes, &c.]

C. Clarke & Co., Bordeaux, [Clarets, Prunes, &c.]

Jamaica and Demerara Rums.

Geo. Randall & Co., Waterloo, Ont., Whiskies, &c.

Wheeler & Co., Belfast, Ginger Ales, etc., [Export

Bottlers.]

Guinness' Stout, Bass & Allsopp's Ales, etc.

Widson & Werter, Xeres de la Frontera, Sherrries,

etc.

Banagher Whiskey Distillery, Limited

(Old Irish Whiskey.)

The advertiser has been appointed agent for the

celebrated HENKES' GIN for Quebec, Ontario and

Newfoundland.

SPRING SEASON, 1880.

OSTRICH and VULTURE
PLUMES.

The stock of Ostrich and Vulture Feathers will be assorted in all its departments on the 12th inst. All orders received by letter will command personal attention.

J. H. LEBLANC,

547 CRAIG STREET,

MONTREAL.

M. LEFEBVRE & CO.,

MANUFACTURERS OF

Pure Vinegars

AND

METHYLATED SPIRITS,

Imperial Triple Strength,

Cote d'Or Vinagre de Vm,

White Wine,

Crystal Pickling.

39, 41 & 43 BONSECOURS STREET,

MONTREAL.

A CASE involving the liability of mercantile agencies for favorable reports of the standing of business men has just been decided in Philadelphia in favor of the agencies. A party sued R. G. Dun & Co. for loss incurred through credit given to a tradesman on the strength of their report. The litigation has been carried on for five years, and the costs, it is stated, far exceed the amount for which suit was brought, but the important point seems to be established in that jurisdiction that mercantile agencies are not responsible for any consequences attendant upon a too favorable report.

H. SUGDEN EVANS & CO.

(LATE EVANS, MEROER & Co.)

WHOLESALE DRUGGISTS
MANUFACTURING**Pharmaceutical Chemists,**
41 to 43 ST. JEAN BAPTISTE ST.,
MONTREAL.EVANS, SONS & Co., LIVERPOOL, ENG. EVANS, LESCHER & EVANS,
LONDON, ENG.**WILLIAM DARLING & CO.,**

IMPORTERS OF

Metals, Hardware, Glass, Mirror Plates,
Hair Seating, Carriage
Makers' Trimmings, and Curled Hair.
Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-
facturers of Window Cornices.No. 30 St. Sulpice, & No. 379 St. Paul Streets
MONTREAL.**A. & T. J. DARLING & CO.**
BAR IRON, TIN, & C.,
AND SHELF HARDWARE.

CUTLERY A SPECIALTY.

[6 FRONT ST., EAST.]

TORONTO.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MAY 7, 1880.

THE GOVERNMENT CURRENCY.

It was certainly unfortunate that the currency and banking measures were introduced at so late a period of the Session, although it cannot be denied that the chief cause of delay was the necessity of conferring with the representatives of the banking interest on many of the details. We have elsewhere had occasion to notice the very important change in the banking law, for which we have been unable to discover a precedent, by which the bank notes are made a preferential charge on the assets of a bank, and which practically will have the effect of giving those depositors, who are the first to run upon a bank, and may thereby cause its downfall, a preference over those who refuse to join in the run. We infer from what we have heard that the bankers have consented to this change, and, if so, they cannot complain if it should turn out unfortunately for themselves.

The really important measure is the new departure regarding the Dominion note issue, and it seems to us most unfortunate that the regular opposition wasted their energies in opposing the fiat money scheme. There is no ground, so far as we can discover, for the supposition that there is any intention on the

part of the Government to issue convertible paper money, although there is great reason to fear that, by trying a rash experiment, it may irretrievably damage Dominion notes in the estimation of the public. The Mail is correct in its statement that "public opinion is largely unformed on the subject" of the currency, and he is justified in that opinion by the tone of the press and of the speakers in Parliament. It is far from clear what the policy of the Government on the subject really is, or whether it has any defined policy at all. The Monetary Times, which has a long article on the subject, considers that it is legitimate enough for the Government to endeavor to secure to the public a fair share of the profit on the note circulation. It is probable that in this proposal there would be a pretty general concurrence of opinion. But we have to consider how Dominion notes can be substituted for the present circulation. No fact is better established than the impossibility of keeping in circulation a larger amount of convertible bank notes than the public exigencies require. There is the greatest possible misconception in the public mind as to bank circulation. The rapidity with which it is returned to the issuers is not generally credited. We noticed in a leading journal a few days ago a statement that the proposed issues to the Indians in the North West would be likely to remain permanently in circulation. This is a complete delusion. No money will be more rapidly spent, and when spent it will go to the merchant and from him to his banker. The restrictions in the bank issues of 4s may be expected to increase the circulation of the Government 2s and 1s, and likewise of the banks' 5s, but the Government increase cannot be safely estimated at more than one million of dollars.

As to the bank reserves, they are already much greater than the law requires, and greater than is prudent on the part of the banks, some of which have almost denuded themselves of gold. The banks are holding Dominion notes at present far beyond the amount originally calculated on, and, taking the most favorable view, no increased circulation can be obtained from that source. The true policy for the Finance Minister to have adopted, if he wanted increased circulation of Dominion notes, was to have restricted the banks to the maximum circulation of last year. This would have given the Government a fair chance to obtain the circulation of the banks that have gone into liquidation, and likewise to have got the benefit of any future increase. Inducements might also be

offered to bankers to surrender their circulation, and they might be required to reduce it very gradually, perhaps 50 per cent. during ten years. It is rather remarkable that Mr. Wallace, whose fiat money views are so objectionable, should have moved a most sensible resolution on this subject, which was rejected by an immense majority, but which simply proposed to confine the banks to the amount of their present circulation.

We have seen in a monthly periodical of great pretension an objection to the Government scheme on the ground that the Minister proposes "to hold his own indebtedness for the redemption of his debt." This has special reference to the guaranteed debentures, and it is further suggested that the Imperial Chancellor of the Exchequer, "would see with interest this unexpected use of a railway guarantee." The Monetary Times likewise states that, "besides its gold reserve and its guaranteed securities, the Government has nothing with which to meet its notes." Now every note issued by the Government is secured either by debentures of the Dominion, gold or deposits in banks. The new proposition is to substitute for a portion of the gold guaranteed debentures. It must be obvious that, whether the debentures are sold and their proceeds applied to public works or whether the gold on hand is used for the same purpose and the debentures retained, the effect, as far as the guarantor is concerned is precisely the same. Those debentures will be held in London, and can be converted into gold at any time, at a few hours' notice. But the objection to holding his own indebtedness for the redemption of his debt might be raised just as well to the Bank of England issue, which is based on national securities and gold precisely like the Dominion notes. The Monetary Times must be aware that Dominion unguaranteed debentures are marketable, and daily changing hands, and that they are at least as convertible at short notice as the bank assets to which he refers.

Our chief objection to the Dominion note scheme of the Government is that it does not provide any mode of keeping in circulation the increased issue which the Minister demands, and because the reserve of 25 per cent. is wholly insufficient on that portion of the issues which is held by the chartered banks as their reserves, and which is largely in excess of their legal requirements. Those reserves may be required at any moment, and it is the duty of the Government, having made these notes a legal tender, to take special care to keep up an adequate reserve in

gold, or, if preferred, gold, and guaranteed debentures.

We venture to submit what would be the proper mode of dealing with that portion of the circulation which is in the hands of the banks. Assuming the bank reserves to be \$16,000,000, and 50 per cent the amount required to be held in Dominion notes, viz. \$8,000,000; gold or guaranteed debentures should be held against that issue to the extent of \$2,000,000, and for all the notes held by the banks above \$8,000,000 gold should be held dollar for dollar. It must be borne in mind that the bank reserves may at any time be reduced to an amount much below what they hold at present. We have assumed an amount near about 40 per cent. of their present reserves as what it is safe to hold without gold, and we are satisfied that every prudent banker will admit that we have gone to the utmost limit compatible with safety. It must be borne in mind that, although there is no danger of ultimate loss by the Dominion notes, the inability to redeem in gold even for twenty-four hours would damage them irretrievably in the estimation of the public.

We cannot believe that, up to the present time, there can have been any difficulty whatever in the Government obtaining gold, as the Monetary Times seems to think, and we must also correct an error in that journal regarding the reserves held by the banks which are nearer 25 per cent than 16 on their demand liabilities. For their liabilities on notice they hold assets convertible with little delay.

SMALL ACCOUNTS.

The too common practice of putting off the payment of small accounts, usually for the reason that they are small and therefore of no particular moment, is a very bad one. It works injury in a number of ways. Not only is the creditor wronged, and it may be seriously, for a good percentage of tradespeople's assets are often in small accounts, aggregating a sum very likely to affect the question of solvency; but the debtor, it sometimes happens, is also a direct sufferer from his own neglect. He subjects himself to annoyance from repeated demands for payment; he opens the way for disputes through the defectiveness of memory. When these arise he either submits to what he deems injustice, or resists and takes the risk of being drawn into a mortifying and unprofitable lawsuit, whether victor or vanquished; and, finally, when payment is made, it is done grudgingly and with double reluctance, by reason of the delay, the dispute, the

litigation or whatever issue the matter may have had.

An instance in point is the case of the libel suit against the Argenteuil Advertiser, referred to at some length last week. An account amounting to only \$1.80 was neglected, for what reason does not clearly appear, and became ultimately the basis of an alleged libel and a suit for damages, resulting in the acquittal of the defendant on the ground of a material informality in the indictment. Two relatively large bills for lawyer's fees, and the matter in dispute left just where it commenced, are the outcome of simple neglect to pay a trifling bill of \$1.80; the justice of the claim, as we understand, not being in question.

But there is far better and broader ground than this incident suggests for urging the prompt payment of small bills: a nimbler sixpence is better than a slow shilling. The rate of speed at which money circulates is a very important element in the problem of commercial prosperity. It works silently, secretly indeed, and its influences cannot well be determined, but something of its power may be estimated by analogy.

Every country merchant will admit that his own prosperity largely depends upon the number of times he is able to turn over stock in a year. Now, after a certain line of credit is established, the merchant's ability to re-stock must depend on the promptness with which he meets his paper, and this in turn upon the promptness with which his customers pay him, and this again upon payments to them, and so on indefinitely, showing clearly that the merchant's ultimate and real dependence is upon the rate at which money circulates from hand to hand. His own neglect, therefore, to pay a just bill, however trifling may be the amount, is a blow at his own prosperity; and if this is the effect of his neglect it is also the effect of every similar act of neglect on the part of others, and it only remains to be known how many such blows are struck to determine how long any given business can withstand them. Every individual citizen should bear in mind that his action in the matter of paying bills has an indisputable though, in ordinary cases, inappreciable influence on the general prosperity of the people. It would be just as sensible for an elector to refuse to vote because one vote is not likely to determine the result, as to neglect to pay small bills on the ground that the amount is insignificant. Indeed, the second proposition constitutes by far the more glaring offence of the two; for as to the healthful action and the potency of a

vote there may be question, but as to the virtue of paying small bills promptly there is none. Let it be remembered that the great majority of bills for goods as they finally enter into consumers' hands are small ones, and a truer appreciation of the importance of this matter may be reached than would otherwise appear.

THE LOANING POWERS OF BANKS.

A very important judgment has been rendered by Judge Johnson in the action brought by the Bank of Montreal against the ex-directors of the City Passenger Railway Company. The judgment does not affect the grounds of the action, on what may be termed its merits, but is based on the illegality of the loan, and, if sustained in appeal, establishes the fact that banks generally have been, during the last ten years, illegally making loans on the security of the stocks of private corporations. Accepting, as we are bound to do, until the judgment be reversed by a higher tribunal, the decision of the learned Judge as a correct interpretation of the law, we are unable to concur with the Gazette that the intention of Parliament is to be inferred from section 51 of the Bank Act, which is obviously an amendment introduced either in Committee of the House or in the Senate, in order to make more clear what was already sufficiently so, and which, like many amendments introduced hastily, has had the effect of rendering obscure what would not otherwise have been open to doubt. We shall quote here the 40th section of the Act under the heading "Powers and Obligations of the Bank:"

Sec. 40. "The bank shall not *directly or indirectly* lend money or make advances upon the security, mortgage or hypothecation of any lands and tenements, or of any ships or other vessels, nor upon the security or pledge of any share or shares of the capital stock of the bank, or of any goods, wares or merchandise, *except as authorized in this Act*; nor shall the bank, either directly or indirectly, deal in the buying and selling, in bartering of goods, wares or merchandise, or engage or be engaged in any trade whatever except as a dealer in gold and silver bullion, bills of exchange, discounting of promissory notes and negotiable securities, and in such trade generally as appertains to the business of banking."

Now it will be observed that this clause was the one which was intended to prescribe what the bank could and could not do. It commences by prohibiting a bank from lending money on mortgage of lands or ships on the capital stock of the bank itself, or on goods, wares and merchandise, except as authorized by the warehousing clauses in the Act. It then pro-

hibits the Bank from engaging in any trade, "except as a dealer in gold and silver bullion bills of exchange, discounting of promissory notes and negotiable securities." The question arises, "whether, if section 51 had been omitted altogether, the bank would have been authorized by section 40 to loan on the stocks of corporations such as the City Passenger Railway Co. Are such stocks "negotiable securities?"

The language of section 51 is peculiar. It must have originated with some one who feared that the term "negotiable securities" was not sufficiently comprehensive, and who wanted to give power in express terms to loan on certain securities all which were already clearly authorized by section 40. It says "nothing in the Act shall prevent, &c." We copy the clause:

And nothing in this Act contained shall prevent the bank from acquiring or holding as collateral security for any advance by or debt to the bank, or for any credit or liability incurred by the Bank to or on behalf of any person (and either at the time of such advance by, or the contracting of such debt to the Bank or the opening of such credit, or the incurring of such liability by the bank), the shares of the capital stock of any other bank, the bonds or debentures of municipal or other corporations, or Dominion, provincial, British or foreign public securities, and such stock, bonds, debentures and securities, may, in case of default to pay the debt for securing which they were so acquired and held, be dealt with, sold and conveyed in like manner, and subject to the same restrictions as are herein provided in respect of stock of the bank on which it has acquired a lien under this Act.

It is singular enough that it is only on the eve of the expiration of the bank Charters that the question of the legality of such loans has been raised. We cannot concur in the opinion of the Gazette that the action of Parliament last year has set the question at rest. On the contrary, on the assumption that the term "negotiable securities" has the meaning which appears to us to attach to it, we should think that there is at present no prohibition of loaning on bank stocks. We do not think either that because in the Savings Bank Act the power to loan on stocks is given in distinct terms, it follows that in another Act passed in a different year the same power may not have been given in general terms. The whole question turns on the meaning of the expressions, "negotiable securities" and "nothing in this Act contained shall prevent." We are under the impression that all doubt on the subject will be removed by the Bill now before Parliament, and that sufficiently comprehensive terms

will be used to enable the banks to loan on all stocks other than those of banks. That most assuredly was the intention of the Act of 1871, although it is quite possible that the amendment to section 51 may have had the effect of nullifying section 40. We have no idea whether the case will be appealed, but, as Parliament is engaged in passing a new Act, it is immaterial in the interests of the public at large, whether the judgment of the highest Court of Appeal should be obtained on what we cannot but think a knotty point.

COMMERCIAL UNION.

Mr. Wharton Barker, aided by the New York Herald, continues to advocate commercial union between the United States and Canada, and the few separationists in our midst, who appear not to have even a solitary representative in Parliament, are using their best efforts to encourage them. It is, perhaps, natural enough that extreme protectionists like Mr. Barker should advocate such a policy, but there is no evidence whatever that it has any considerable support, even in the United States. We consider the Bankers' Magazine to be at least as high an authority on such a subject as any that has been adduced, and in the May number of that periodical the scheme is termed "the idlest of follies, and has never been considered at all practicable by any body who has any knowledge of such subjects." This opinion is based not so much on the opposition that it would encounter from Great Britain, but because "it is impossible that the United States would ever admit Canada to any voice in their tariff regulations, and it is hardly conceivable that Canada on its side would submit to a tariff in the making of which it could take no part." The truth is, that the few Canadian advocates of the scheme are merely using it for the ulterior object of bringing about separation from the Mother Country to which they have committed themselves, and which some of them advocated without reference to Commercial Union. We have no doubt whatever that the Bankers' Magazine is a much more correct exponent of public opinion in the United States as represented in Congress, than extreme protectionists like Mr. Wharton Barker.

The new sleeping cars on the Q. M. O. & O. Railway, built at the Company's workshops, were put in use on Saturday last on a trial excursion trip to St. Martin's Junction and return.

THE ONTARIO STATUTORY CONDITIONS OF INSURANCE.

In our volume for 1875-6 will be found a series of articles upon this subject which will again be found interesting in view of the probability of an early decision by the Supreme Court of Canada as to the constitutionality of this act of the Ontario Legislature, which was designed for the purpose of making the conditions of all fire insurance policies as nearly uniform as possible, a standard being prescribed and variations only allowed according to their justice and reasonableness—as viewed by the Court before whom disputed cases might come.

Supposing for the moment that the idea was correct, and that it was wise to endeavour to attain the object aimed at, we must not forget that it was an attempt to deprive the fire insurance companies of the right of private contract, and that although it is the duty and the privilege of legislatures to facilitate all matters pertaining to legitimate trade and commerce, and to restrain all illegitimate and dishonest dealings, yet when they go between two parties to a legitimate contract and say to one, "you shall not stipulate," and to the other, "you need not perform," they open the door to grave considerations as to their power and the possible results of its exercise.

We believe the companies generally do not object to the wording of the statutory conditions so much as to the fact of them, which presents the possibility, or rather the probability, of continuous changes and amendments in Ontario, as subsequent sessions of the Legislature may be held, necessitating continuous and confusing changes in policies, and, worse than that, similar but not exactly concurrent enactments in each of the provinces, to be followed by endless changes and amendments, which would render fire insurance almost impossible, unless at such great cost as would drive the business into the hands of petty local mutuals not affording insurance against conflagrations.

The underwriters of the United States have a continuous and woeful experience in this kind of legislation; at every session of nearly every State Legislature, but most especially at Albany, it is a regular and annual custom for one set of members to introduce measures distasteful to the companies and disgraceful to the legislators, simply for the purpose of causing the companies to employ other members and counsel to lobby against their enactment, in fact, the persons who officiously and expensively defend the interests of the companies often prepare the measures

they are to oppose, so that they may be employed to oppose them; and, if the provincial parliaments are to be allowed to restrict and define the contracts of insurance companies incorporated and licensed by the Dominion Legislature, we shall shortly see the same state of affairs in Canada.

Apart, however, from the cost of legislation and consequent legal advice is the cost of printing new issues of policies, and the issue of new policies instead of renewals. This alone would be a serious addition to the cost of conducting a business where the average amount of premiums is necessarily a very small sum of money, and where an apparently slight additional cost affects the *pro rata* of expenses—as the average cost of printing, writing, recording and mailing a policy is five times the cost of a renewal. Then it is doubtful if a new policy can legally be based upon an application which was made for a former policy, so that, although a policy may be renewed for any number of years, and the old application remain valid, yet if a new policy is to be issued, it is most probable that a new application would be found necessary, making further addition to the cost of each transaction and of the *pro rata* expense of a business which needs to be very fortunate if it is very profitable in Canada.

If this cost and confusion were to be indefinitely increased by giving to the provincial parliaments power proportionate to the pretensions of that of Ontario, then we might expect a great increase in the cost of fire insurance or an exodus of companies now looked upon as most desirable to deal with—and at any rate desirable to keep amongst us,—we should never drive away or oppress any legitimate financial institution by oppressive or hostile legislation.

Perhaps, however, the most delusive privilege offered to the companies by the Ontario Statute is that of making variations to the conditions promulgated, as these "variations" are to be allowed or disallowed as the courts may decide them to be just and reasonable, or otherwise. Now it is a matter of public notoriety that at least one judge in Ontario is neither just nor reasonable in matters pertaining to fire insurance; it is well-known that in any case brought before him, the counsel for the plaintiff is distanced in his arguments by those of the judge, whilst the counsel for the companies has his "hair raised" clean off his head by "charges" to which he cannot reply, and the officers of the companies are insulted by statements which neither laymen nor lawyers would dare to make.

Apart from this disgraceful state of affairs, however, is the hazard of being brought from court to court to decide whether a "variation" is really "just and reasonable"—as every different judge may differ in his opinion on this point, and consequently every different variation would have to be established by final judgments to make it authoritative; and if we take say twenty different companies, with an average of ten different variations, we shall find that if the intent of the Ontario Statute was to make uniform conditions of insurance it necessarily fails in its object by allowing any variations whatever; if its intent was so to settle insurance conditions as to decrease litigation, it has woefully failed by reason of the same error, as before the consequent variations are finally settled there will be at least two hundred cases before the Supreme Court or the Privy Council for the purpose. If it was intended to cause greater care to preserve property from fire, it is wholly opposed to its intent, as we showed in the articles on the subject in 1876. If it was purposed to discourage fraud, the records of the Courts of Ontario during the past three years are a complete refutation of any plea which can be set up in its behalf in this respect.

THE CIRCULATION LIEN.

A correspondent takes exception to our article of the 25th, pointing out the danger likely to be incurred by making the circulation of a bank a preferential lien upon its assets, and holds that our views are favorable to depositors. He further states that the currency should be such that no doubt could exist in the mind of any one as to its value. Our correspondent fails to perceive that the depositor may at any moment become a note holder, and that the practical effect of the Government measure is to give a preference to one depositor over another. The only remedy that we can discover for our correspondent's grievance is to confine the circulation to Dominion notes. The plan of giving the noteholder a preference over the depositor will not be found to work well in practice. It will create great alarm among depositors generally, and may from that cause have most disastrous results. The crucial test, however, will be when any rumor against a bank is circulated. Under the old law the depositors were much on the alert, but under the new system it must be obvious that the moment any rumor against a bank obtains circulation there will be a regular stampede. Under such circumstances a bank ought at once to close its

doors, but this action would entail very disastrous consequences as well to the shareholders as to the depositors. We know of no precedent for giving this preferential lien, the objections having always been found greater than any advantage to be derived from it. Time will tell whether our prognostications will prove correct.

OPPOSITION LEADERSHIP.

The change that has recently been brought about in the leadership of the opposition in the House of Commons has been accomplished in a manner that reflects the highest credit on all parties concerned, including the First Minister and his colleagues. Since the period of Mr. Blake's election for West Durham, it has been manifest that a considerable number of the members of the Reform party were anxious that he should be formally acknowledged as the leader. Of this feeling it is impossible that Mr. Mackenzie could be ignorant, but he followed the most dignified course of biding his time, prepared to act when circumstances should call upon him to do so. It has been asserted that a few days ago a meeting of the party was called by circular to settle the leadership. Had Mr. Mackenzie thought proper to leave the question open to discussion, there can be little doubt that many of his warm friends would have adhered to him, even at the risk of a split in the party. Mr. Mackenzie would not put his friends to such a test, and took the dignified course of announcing in the House that in future he would not assume to speak on behalf of the party, but for himself alone. A day or two afterwards Mr. Blake was elected leader of the party by acclamation. Practically the leadership is not a matter of much moment, unless it bodes a change in the tactics of the party. It seems probable that there has not been of late entire concurrence of opinion on the part of the leaders, and especially on the subject of the Pacific Railway. Mr. Blake's resolution bears on the face of it that it was a compromise between those who were anxious to abandon at all hazards the construction of the railroad in British Columbia, and those who were so committed to the prosecution of the work, that they could not with any consistency vote for total abandonment. For all practical purposes at the present juncture postponement is equivalent to abandonment, and Mr. Mackenzie doubtless felt constrained to go that length with his more irrepresible colleague. The strong probability is that the rank and file of the party sympathize much more with the views of Mr. Blake than with those of Mr.

Mackenzie, and hence the change of leadership. It will, however, be found that Mr. Blake is committed to the expenditure almost if not quite as much as Mr. Mackenzie. We join in the general opinion of the public that Mr. Mackenzie is well entitled to the commendation offered to him by Sir John A. Macdonald.

THE HARBOR COMMISSIONERS.

It might be inferred from some of the notices of recent proceedings regarding the reduction of the port charges at Montreal that there were serious differences of opinion on the subject between the Harbor Commissioners and the Board of Trade; indeed it has been insinuated that the former have acted in a disingenuous manner. It is most important that, under existing circumstances, the people of Montreal should act in unison. That the Harbor Commissioners are ready and anxious to do all in their power to induce the Government to assume the expenditure in deepening the channel of the St. Lawrence, there can be no room to doubt, and that is the most that any one expects can or will be done. It seems to be admitted that nothing can be effected in the way of relieving Montreal of this burden during the present Session, and it seems to us to follow as a matter of course that it is not in the power of the Harbor Commissioners to make any important reduction in the charges on which they rely for meeting the interest on the outstanding debentures. It may be true that legally they have the power, with the consent of the Government, to reduce the dues, but we apprehend that, in asking such consent, they would be bound to show that any amended tariff was adequate to meet the interest which is guaranteed by the Government. It is clear that the sanction of Parliament cannot be obtained this year to the assumption of the debt, and we are, therefore, unable to imagine what the Commissioners can do under the circumstances. It would be much to be regretted if any conflict of opinion should arise when all have a common interest in the success of the movement. We deem it only an act of justice to Mr. Cramp, the late chairman of the Harbor Commissioners, to state that on more than one occasion he pressed the subject on the attention of the late Government.

WHAT EDUCATION IS OF MOST VALUE.

[FOURTEENTH ARTICLE]

Thus far our question has been the worth of knowledge of this or that kind

for purposes of guidance: we have now to judge the relative values of different kinds of knowledge for the purposes of discipline. This division of our subject we are obliged to treat with comparative brevity; and happily no very lengthened treatment of it is needed. Having found what is best for the one end, we have by implication found what is best for the other. We may be quite sure that the acquirement of those classes of facts which are most useful for regulating conduct involves a mental exercise best fitted for strengthening the faculties. It would be utterly contrary to the beautiful economy of nature if one kind of culture were needed for the gaining of information and another kind were needed as a mental gymnastic. Everywhere throughout creation we find faculties developed through the performance of those functions which it is their office to perform, not through the performance of artificial exercises devised to fit them for these functions. The Indian acquires the swiftness and agility which makes him a successful hunter by the actual pursuit of animals; and by the miscellaneous activities of his life he gains a better balance for physical powers than gymnastics ever give. Thus it is also with the accountant, whose daily practice enables him to add up several columns of figures simultaneously. We find that the highest power of a faculty results from the discharge of those duties which the conditions of life require it to discharge; and we may be certain, *a priori*, that the same law holds throughout education. The education of most value for guidance must at the same time be the education of most value for discipline. Let us consider the evidence.

One of the chief advantages claimed for the study of the dead languages, which forms so prominent a feature in the ordinary curriculum, is that the memory is thereby strengthened. And it is apparently assumed that this is an advantage peculiar to the study of words. But the truth is that the sciences afford far wider fields for the exercise of memory. It is no slight task to remember all the facts ascertained respecting our solar system; much more to remember all that is known concerning the structure of our galaxy. The new compounds which chemistry daily accumulates are so numerous that few, save professors, know the names of them all; and to recollect the atomic constitutions and affinities of all these compounds is scarcely possible without making chemistry the occupation of life. In the enormous mass of phenomena presented by the Earth's crust, and in the still more enormous mass of phenomena

presented by the fossils it contains, there is matter which it takes the geological student years of application to master. In each leading division of physics—sound, heat, light, electricity—the facts are numerous enough to alarm any one proposing to learn them all.

And when we pass to the organic sciences, the effort of memory required becomes still greater. In human anatomy alone the quantity of detail is so great that the young surgeon has commonly to get it up half a dozen times before he can permanently retain it. The number of species of plants which botanists distinguish amounts to some 320,000; while the varied forms of animal life with which the zoologist deals are estimated at some two millions. So vast is the accumulation of facts which men of science have before them that only by dividing and sub-dividing their labors can they deal with it. Surely, then, science, cultivated even to a very moderate extent, affords adequate exercise for memory. To say the least, it involves quite as good a training for this faculty as language does.

At the same time science has an immense superiority in the kind of memory it cultivates. In the acquirement of a language the connections of ideas to be established in the mind correspond to facts that are in a great measure accidental, whereas in the acquirement of science the connections of ideas correspond to facts that are mostly necessary. It is true that the relations of words to their meaning is in one sense natural, and that the genesis of these relations may be traced back a certain distance—though very rarely to the beginning (to which let us add the remark that the laws of this genesis form a branch of mental science—the science of philology). But since it will not be contended that, in the acquisition of languages, as ordinarily carried on, these natural relations between words and their meanings are habitually traced, and the laws regulating them explained; it must be admitted that they are commonly learned as fortuitous relations. On the other hand, the relations which science presents are causal relations; and, when properly taught, are understood as such. Instead of being practically accidental, they are necessary; and, as such, give exercise to the reasoning faculties. While language familiarizes with non-rational relations, science familiarizes with rational relations; while the one exercises memory only, the other exercises both memory and understanding.

The Valleyfield strikers have, in part, resumed work at the old rates.

THE MONTREAL WAREHOUSING CO.—After securing the privilege from the Quebec Legislature of borrowing money at such rates of interest as might be agreed upon, issued bonds in 1874 at 7 per cent to run 30 years. Twenty-five of these bonds, of £200 each, came into possession of the Royal Canadian Insurance Company, the interest on which was regularly paid semi-annually until the first of April last, when default was made, and a plea of usury set up. The Warehousing Company claimed first that the Quebec Legislature had no right to authorize them to pay over 6 per cent. per annum; and, next, that the Royal Canadian had no right to accept more than 6 per cent. in any case. The case came up before Judge Johnson in the Superior Court on Saturday last, who stated the merits of the question very clearly and forcibly as follows: "They asked for it (the authority); they got it, they used it; they said, this is the precise thing we want to enable us to get money, and the only way we can get it is by being allowed to make an agreement with the lender as to the rate of interest. When they asked for power to make this agreement, what sort of agreement, it may be asked, did they mean? An agreement that should be no agreement? A thing that could never be enforced, good enough for the borrower to get the money, but worthless for the lender to get it back? Surely they must have understood in asking for the authority to make this agreement, and the Legislature must have understood in granting their request, an agreement that was to be good and binding on both parties to it." The Judge argued the matter further at some length, and reached the conclusion: "As the Legislature, therefore, gave authority to the defendants to get money on its debeaturs, in the manner they did in this instance, the contract was, under the circumstances, perfectly legal, and binding upon the defendants, and there is Judgment against them for the sum demanded." To ask for a privilege and blame the power asked for granting it; to make a bargain and break it, not because morally wrong, but in the hope it could be proved legally so by a technicality; to uphold such a course on the ground that the other party to it had exceeded its power; these constitute a complication of assurance, turpitude and meanness, not often developed, it is to be hoped, to the fulness shown in this case.

THE CANADA GUARANTEE CO. AND MR. ROCHESTER.—It will be remembered that Mr. Rochester on the floor of the House of Commons some time in March last made an attack upon the Canada Guarantee Co., stating that the Company's reputation for payment of claims was bad. The Ottawa Agricultural Insurance Co., of which Mr. Rochester is president, had a disputed claim against the Guarantee Co., which we learn has recently been settled according to the primary offer of the Guarantee Co.; on the basis of 50 cents in the dollar, the Agricultural Company now paying costs. A few days ago Mr. Rochester arose from his seat in the House, and stated that he had meantime satisfied himself by examining the Company's sworn statement to the Government, admitting that he had mistaken the character of the Company, inasmuch as they contested only 8 per

cent. of the claims made upon them. There can be no doubt Mr. Rochester felt he had done an injustice, and like a sensible and honorable man took an early opportunity to make the *amende honorable*. According to our understanding of the sworn statement of the Guarantee Co., it is not impossible Mr. Rochester may be obliged to make a further *amende*, as the proportion of claims actually contested does not exceed 4 per cent. of those made. Human nature is prone to err, but more than usual care should be taken, when a Member of Parliament rises to speak, that public interests alone are dealt with, especially when the reputation of valuable corporations, subject to over-zealous competition, is concerned.

HOME MANUFACTURES.—The superior character of Canadian manufactured weigh scales is beginning to make itself felt in a new direction. Foreign scale agencies in Canada are drawing in their horns, and in other respects showing that they are being driven from the field. Let every encouragement, especially in high places, be given to enterprises that keep among us the money that formerly went to pay workmen in other countries, and deprived our own people of so much purchasing power.

HOW THEY DO IT IN 'FRISCO.—As one of the most prominent young burglars in San Francisco was walking out of court the other day, just after having secured an acquittal regarding his latest job by a prompt and business-like "divvy" with the powers that be at the usual rates, a well-to-do but anxious-looking stranger touched his arm and beckoned him into a doorway.

"You are 'Teddy the Ferret,' ain't you?" asked the gentleman,—"the man who was tried to-day for safe-cracking?"

"Well, wot of it?" replied the housebreaker.

"Why, just this,—you'll excuse me for speaking so low,—but the fact is, I've come all the way from the San Joaquin to look up a party in your line of business."

"Have, eh?"

"Yes—I—well, I've a little proposition to make to you."

"Exactly," said the Ferret, calmly; "you're a bank cashier down in the foot-hills."

"How did you know that?" stammered the gentleman, much amazed.

"And your cash and accounts are to be gone over by the Directors on the 1st, and, as you can't realize on your stocks, you want me to gag you some time next week, shoot your hat full of holes, and the combination in your breast pocketbook, and go through the safe in the regular way."

"Great heavens, man! how did you find all that out?"

"Why, I guessed it. It's the regular thing, you know. Got three orders to attend to ahead of yours now. Lemme see. Can't do anything for you next week, but might give you Wednesday or Thursday of the week after. How'll that suit you?"

The cashier said he thought he could make that do, and in less than five minutes they had struck a bargain and arranged the whole affair.—*Exchange.*

A VERITABLE CANARD.—Some of the marine underwriters whose profits for last season were sufficient to earn them good appetites and peaceful slumbers during the winter met at a western hotel lately. When Admiral Merriman, a venerable but still hale and hearty old sea-serpent, saw roast duck on the bill of fare, his always pleasant face took on an added ray of cheerfulness, but those who sat near him observed that after he had eaten his portion

his brow was corrugated. Later as he stood before the fire the Admiral said:—

"I lived once, gentlemen, in a house which the boarders left in a body. We had one night for dinner roast duck. It was served in rough, jagged pieces, but we thought nothing of that; perhaps the carving-axe was dull. It was tough? That was to be expected. Tasteless? Of course. But when we had nearly finished it, old Commodore Z. lotes Finnerly held up a piece on the end of his fork, and said:

"'Admiral?'"

"'Commodore.'"

"'Nails!'"

"And sure enough, gentlemen, as the Commodore turned that piece of duck on his fork I saw sticking through it the points of three nails. It was a wooden decay duck that we had eaten, served by the landlady because it was cheaper than the ducks that are sold in the poultry market. She was safe in her assumption that we would not discover in the taste any difference between that and many other ducks we had eaten from the same table, but unfortunately she forgot to pull out the nails.

"It was too much for the old Commodore. He went to his room; got out the old-fashioned alligator-mouthed carpet-bag that he always carried, and began to stow his dunnage. His example was infectious. Within half an hour every bit of baggage, from trunk to grip-sack, was out of the house, and the boarders were seeking other feeding grounds.

"Now, I don't mean to say, gentlemen, that the duck we had for dinner to-night was a wooden duck; understand me, I saw no nails; but—!"

FIRE RECORD.

ONTARIO.

Trenton, April 27.—Barn of W. H. Phillips, Township of Murray, destroyed together, with three horses, four colts, four cows and a quantity of hay and grain. Loss about \$2,000; insured in the London Mutual for \$1,100. *Ieterboro*, May 1.—Dwelling of Mrs. Tobin destroyed. Loss \$1,500. Insured for \$800 in the Royal. *Chatham*, 5.—Residence of James Gage near Sutherlands Corners destroyed; five children burned to death. Cause of fire unknown. *Dundas*, 5.—The old Dundas mills owned by John Harvey of Hamilton, and occupied by A. Ellis as a flour mill, and partly by John Mackay as a batting mill totally destroyed, together with contents. Staten, Stanley & Co.'s knitting factory adjoining was also destroyed. Harvey's loss on building and machinery upwards of \$25,000; insured for \$12,000. Ellis's loss on stock \$3,000; insured for \$1,400. John Mackay loss on machinery and stock about \$4,000; insured for \$500.

QUEBEC.

Richmond Station, 29.—Large three-storey brick building occupied by Jos. Bedard, general store, and containing the offices of the Missisquoi and Black River Valley Railway Company and the Montreal Telegraph Company was totally destroyed. Loss about \$20,000; partly insured. *Quebec*, May 5.—Ellison's photograph gallery destroyed.

NOVA SCOTIA.

Halifax 5.—The Webster hotel and stable at Kentville destroyed. Loss about \$5,000; insured for \$2,000 in the Imperial.

Financial and Commercial.

GENERAL MARKETS.

THURSDAY, May 6, 1880.

In general business there is very little of interest to report for the week. Apart from the opening of shipping for the season, now fairly inaugurated, there are no new features to note. The ineffectual advocacy of the Abbott Bill, the failure to secure a reduction of canal tolls or abatement of port charges, are severally

commented upon by the public directly concerned as incidents adverse to the interests of the mercantile and commercial community, and no little disappointment is expressed that a season opening with such fair promise should have to be entered upon with our shippers heavily handicapped, our tradesmen unprotected. Some consolation is found in the expectations that have been held out of reform in these matters before another season, and our merchants seem disposed to make the best of the situation, and take a cheerful view of it any way. Money is quoted 4 to 6 per cent. for call and time loans, and 6 per cent. and upward discount rate for paper according to name. Sterling Exchange is done at 9 per cent. prem. between banks, and 9½ for outside demand. New York rates for 60 day bills range from \$4.83 to \$4.85½ for the various classifications, from documentary commercial to prime bankers. On the stock exchange dealings have been quiet and at steady prices, no shares on the list fluctuating more than 1 per cent. since last report. The recorded sales are as follows: 293 Bank of Montreal, ex-dividend, at 133½ to 133½ to 134½ to 133½; 280 ditto, dividend on, at 137½ to 138 to 137½; 729 Merchants, ex-dividend, at 93½ to 93½ to 93½; 464 ditto, dividend on, at 96 to 96½ to 96; 465 Commerce at 120½ to 121½ to 121; 38 Ontario at 80½ to 80½ to 80½; 24 Peoples at 70; 14 Jacques Cartier at 70; 715 City Gas at 120½ to 121½ to 120; 78 Richelieu Navigation at 42. To-day the market is very quiet under light sales as follows: 2 Montreal at 138½; 30 Ontario at 80½ to 80; 355 Merchants at 96 to 95½ to 96½; 166 Commerce at 121; 3 Royal Canadian Insurance at 48, and 25 Graphic Co. 2nd Preferred at 16.

ASHES.—Receipts are moderate, sale of first Pots at \$3.75 to \$3.77½, and a few very choice lots at \$3.85. Seconds \$3.30 to \$3.35. Thirds \$3.00. Pearls quiet. There has not been a transaction for export so far, but a few barrels of excessively heavy tars sold at \$5.87½. Receipts since 1st Jan. ar. 2,754 barrels Pots, 330 barrels Pearls; Deliveries, 2,327 barrels Pots, 127 barrels Pearls; and the stock in store at six o'clock on Wednesday evening was 889 Pots, 357 barrels Pearls.

BOOTS AND SHOES.—The character of business in this line is unchanged since last report. Sorting-up orders, rather better in volume since the change of weather, continue to occupy the time of manufacturers, and are found sufficient to keep the trade fairly busy. The requirements of fall stock are beginning to attract a larger share of attention, but it will be a fortnight or more before anything is done in this direction. Here and there inviting lots of leather may be picked up for manufacture into fall goods, but, as a rule, consumers are content to wait until the time of actual need before making extensive purchases.

CATTLE.—The receipts at Point St. Charles for the week ending Monday last were 13 carloads of cattle, 5 of horses, 6 of hogs, and 2 of sheep. The market on Monday was dull, with prices somewhat in advance of the previous week. 4 cattle, weighing 5,250 lbs., were sold at 5c. per lb.; 8 others, weighing 9,600, sold for 5½c. per lb. A number of inferior cattle changed hands at from 4 to 4½c. per lb. The shipments from this port, which has now fairly commenced, promises a large trade for the season, upwards of 1,500 cattle are being shipped this week.

DRUGS AND CHEMICALS.—The country demand

for general drugs continues active, but in heavy chemicals there is not much doing. The English markets continue depressed, with a decidedly downward tendency; and, although goods are now being freely offered to arrive, buyers are a little shy, and prefer to wait, expecting that, with the decline in prices abroad, sellers will be compelled to accept lower prices. Green Tartar is decidedly higher abroad, and no immediate prospect of a decline, as the quantity in the market is quite limited. An advance of nearly 3½ per cent. has taken place in this article since beginning of the year. Opium is slightly easier, the excitement consequent upon the sudden advance having subsided. There is no doubt however as to short supply, and it is expected to go higher. We direct attention to alterations of prices of Chemicals elsewhere. Prices there quoted might be shaded for large lots.

DRY GOODS.—The opening of river navigation has not been without influence on this trade, though as yet the new business from this cause is inconsiderable and not well distributed. Buyers have come in from adjacent towns and cities, notably from Ottawa and different points on the lower St. Lawrence, and in quarters favored by their visits a good business is reported, and a cheerful view taken of the situation. While the trade at large has not partaken of this improvement to any extent, and still reports dullness, there is general confidence that the current month will be a good one for sorting up orders. This view is based on the record of the first four months of the year, which, so far as positive information reaches us, ranges from 15 to 23 per cent. better than for the corresponding period last year; doubtless there are instances in which the improvement is not so marked, but we question if there are any prominent houses that have not done better in some measure this year than last. Payments have been exceptionally good. One house reports 70 per cent. of the bills maturing on the 4th promptly met. A very satisfactory showing, though not without better precedents this year, as our readers may recall. Prints, which have been very scarce for some time past, are now likely to be found in better supply, as, we understand, the Polyneesian brings some good consignments. A correspondent writes that Ashton Madder prints are quoted to him at an advance of only 7½ per cent. from old prices, and wants to know why they have not gone up more. First, the advance named does not adequately represent the change that has taken place; the rise since last December in these goods ranges from 15 to 20 per cent., that is 2½d. and in the next place, being a staple article, and competition being so eager, the trade taken as a unit adopts the policy of selling Ashton prints at the smallest possible profit, and sometimes, we are informed, even at a loss, so that instances of extremely low quotations on this side need not occasion surprise.

FLOUR AND GRAIN.—A sale of 20,000 bushels of Canada spring wheat No. 2 has been effected in this market since last report at \$1.29. This is the first transaction for export for an indefinite time past, and may be taken to mark the disappearance of the stagnation of the winter season. In Chicago the wheat market has continued to fluctuate in a lively fashion, the following being the closing daily quotations for May delivery: Friday, \$1.13½; Saturday, \$1.12½; Monday, \$1.12½; Tuesday, \$1.14½; Wednesday, \$1.18; and to-day at 1.05 p.m. \$1.17½. The sharp rise here recorded is directly traceable to the Liverpool market, where the long expected active demand for consumption has at last made itself felt. A good deal is still said of clique manipulation, but it is likely that the stronger power, the regular transfer of the product from producer to consumer, is about to take control of the market and fix prices independently of the wishes and efforts of any combination of individuals. In coarse grains the only transaction reported is the

placing of 24,000 bushels of Rye for export at 83c. Corn is quoted in bond, 46c to 47c; Pease, 84c to 85c; Oats, 32c to 33c. There is more activity in flour, and the recorded sales of the week will foot up more than those for three or four weeks previous. Prices have undergone no material change, as will be seen from the following figures of actual sales: Spring Extra, \$5.80 to \$5.70; Strong Bakers' \$6.50; Medium Bakers', \$5.80 to \$5.90; Extra, \$5.90; Fancy, \$5.80; Superfine, \$5.50; City Bags, \$3.15; Ontario Bags, \$2.8½ to \$2.95, and Oatmeal, \$4.55 to \$4.60.

FRUITS.—The market has been quite stagnant since last report for fruit of all kinds. Quotations are unchanged, but nominal throughout, except that bananas are moving slowly at about \$3 per dozen. Oranges are completely out of market.

FREIGHTS.—The market is much depressed by an excess of tonnage close at hand, and by the sharp upward turn in wheat at Chicago. Regular steamer lines are down to 4s for Liverpool and 4s 6d to 4s 9d for London. There is some natural unwillingness to quote rates in this drooping state of the market, and holders seem prepared to take what they can get. Sailing vessels are not so much affected, and medium-sized craft can now be fixed for direct port U. K. at 5s, and smaller vessels, say 3,500 qrs., at 5s 6d. Deal rates from Quebec are quoted 67s 6s to 70s and from this port 72s 6d to 75s.

GROCERIES.—Spring fleet delayed with heavy ice on Gulf, and though only a few vessels have got through, yet the assortment of groceries is fair. Prices for the week show again but little alteration. **Teas.**—An auction sale yesterday was fairly attended, including representatives from Quebec and some points west. About 900 half chests of Japan Tea were sold, of which 32 pkgs of quite low grade brought 26c. to 26½c; balance sold from 30c. to 38½c., comprising fair ordinary to good, and though prices show a loss, yet on the whole, as the market stands they were on average up to about current values, and the sale will likely have the effect of strengthening the market and giving confidence to buyers. 64 Imperial, 66 pkgs were sold at 30c. to 30c.; 40 boxes Gunpowder, 36c. to 41c.; Young Hyson; 33 packages, 30c. to 37½c., and 15c. at 43c. Common Congou, 25 packages sold at 25c. to 27½c. and 43 boxes fine at 40c. At private sale a fair ordinary business is doing on orders chiefly on basis of previous quotations. **Sugars.**—Market is just about as last quoted. Accumulations at prominent centres do not appear to have any special effect in reducing prices. **Molasses.**—Steady **Syrup.**—Dull. **Rice.**—\$4 to \$4.40, dull. **Fruits.**—Market very little changed. Valentin not in much demand, 8c to 8½c. Malaga Fruits and Currants quiet. **Spices.**—Business is only moderate, with a range of figures as before.

HAIRDWARE.—If a hopeful view is to be taken of this market, it might rest on some such old saw as "the darkest hour is just before dawn;" for certainly the present state of the iron market is superlatively dark. We are reliably informed that Scotch pig iron, ordinary brands, can be bought far below any quotations currently named, and a leading merchant states that he would be loth to bid \$20 for 1,000 or even 100 tons, feeling assured that his offer would be eagerly accepted. The lowest sales of which we have been informed have been at \$24, but this is certainly a high figure just now. It should be borne in mind, however, that the market is for the moment thoroughly demoralized, and the conditions reported at such a time are likely to disappear suddenly upon the slightest indication of a turn in the tide of speculation. It seems timely to submit that the causes which brought about the great advance through the winter were enduring ones, being founded on increased products of the soil, mostly in the United States, while the causes leading to the recent

decline are necessarily temporary in their operation being notably the forced sales of speculative holders. Whether or not the exigencies of this class of dealers have been fully developed and acted upon may be an open question, but with the long outlook no less favorable than at any time previous, and with the absorption of stocks going steadily on, it can hardly be but that prevailing rates will induce buying on the part of strong houses to an extent soon to wheel the market about completely. The only changes in prices for the week are in Canada Plates which are reduced as follows: Hatton, \$5.00; Penn and Garth, \$5.25. Cut nails are nominally without change, but there is no room to doubt that decidedly better terms than list prices can be had by a little bargaining. Bar iron is fairly up to our quotations, if we may judge from the sale of a lot of 160 tons at \$2.50 effected on Wednesday. We are also informed of a sale of a lot at \$2.45, but the concession was made on account of quality.

HIDES.—Prices for green butchers' remain on the basis of \$10.50 for No. 1, but tanners, we understand, cannot be induced to pay over \$11, so that the dealers' profits have been cut down one-half. At ruling figures there is said to be no money made between the butcher and the leather dealer, and, if true, this is certainly a state of affairs which cannot last. A leading dealer expresses the conviction that prices will soon be reduced, but possibly the wish is father to the thought. Calf skins are still maintained at full prices, sales taking place on Wednesday at 14c, but outside markets are easier, and a sympathetic movement is expected here at any moment. Tallow is quiet and steady at 6½c to 7c for good quality.

LEATHER.—Firmness is still reported in this market, though prices are yet unchanged. Sole especially is accounted to have an upward tendency, though, should the prices advance, black leather will certainly move with it. A cable order is in the market for 30,000 sides of Buffalo, but at a price that renders it doubtful if it can be accepted. What the probabilities are in this respect we have been unable to learn, but our information is to the effect that the order is temporarily held under consideration. The placing of such a lot would necessarily give the market a decided improvement in tone, which without exceptional orders is already quite firm. We learn of the sale of an inferior lot of Bull, some 1200 sides, part damaged, at 12½c. Manufacturers do not appear to be buying for full stock to any extent as yet, but the demand for small lots to meet the requirements of sorting up orders is sufficient to impart to business a very fair degree of activity.

LUMBER.—Reports from the States are that lumber is somewhat checked in demand, and prices are somewhat easier, owing to rise in wages and strikes of workmen, also iron and other material having lowered considerably in value. Parties are expecting a corresponding lowering of price in lumber, which, however, can hardly be the case as the stock on hand is low and the consumption annually increasing. Still there is not the booming that there was several weeks since. Boat freights are somewhat less than car freight, so that the cost will be lessened somewhat, and the slackness is partially to be accounted for by parties waiting to be supplied from vessels. Accounts from Great Britain report the market as quite dull. For pine there is little or no demand, while in spruce the market is totally demoralized and no quotations are possible. Lumber appears to be keeping pace with hardware, as was to be expected. The life imparted to both last fall by the desire on the part of railway and other interests to take advantage of low prices in order to build cheaply, sent prices up too rapidly, and various projected enterprises on both sides of the water were discontinued. The usual relapse has followed. Local demand is light, scarcely any building going on. As the season advances there will be considerable quantities of lumber required for cattle stalls and linings of vessels.

OILS.—There is very little change in the condition of the Oil market. A shipment of 600 brls. S. R. Seal is on the way and is being offered. We have not heard of any sales, and Lard Oil being so reasonable we do not anticipate that a very high price will rule. *Linseed Oil* moves pretty freely at quotations, and the English market is unchanged. *Napal Stores.*—Turpentine has further declined, but there is much uncertainty about its future movements, the Standard Oil Co. still keeping their finger in the pie, hence, although price is lower than for some months, buyers are still a little afraid of it. *Rosins* are a little easier with a fair demand. *Tar* unchanged, demand moderate. *Paints* are moving pretty freely at unchanged prices.

PROVISIONS.—*Butter.*—Receipts have been quite free since last report, and are steadily increasing. A good shipping demand from River and Gulf ports has served to keep stocks down, and to impart a good deal of activity to the trade. Transactions are all in small lots, 50 packages or under, and prices from 19c. for finest, down according to quality. The lowest figure named is 17c., and this would only be for very undesirable stock, of which there is little or none arriving at this season. Pale butter is slow of sale as compared with Townships, and is especially difficult to market for shipment, a character of demand that will now, of course, rapidly increase. The trade seems to be a unit in the opinion that it would well repay Morrisburg and Brockville makers, from which sections the pale butter principally comes, to use coloring, as is done in the Eastern Townships. The only sale of a single lot of which we are advised is 100 packages of Townships at 19c.; some of the lot was not up to finest. There is a good inquiry for samples from abroad, and shipments to meet this demand are actively in progress.—*Cheese.*—Receipts are still very light, and the bare state of the market seems to discourage inquiry, which it is thought would spring unactively were stock in sight. Prices range from 12½c. to 13½c., with the outside figure quite exceptional, and for small jobbing lots only. The principal demand is for local trade, but some small sales for shipments are also effected. We learn that the Ingersoll factories have marketed their April make entire, and have also contracted for the May make at 12c. This is quite a change from a year ago, when 7c. could hardly be obtained even piecemeal, and a good deal of stock proved practically unsaleable until 5c was reached. The feeling of manufacturers, as reported from Ingersoll by private circular, is that a fairly active market will be witnessed this season at prices not likely to move much from the opening figure above given.

Eggs.—Receipts have been large, and dealings quite active. The price moves about constantly according to supply on hand, and quotations are not dependable for longer than the day on which given. Fluctuations are within a narrow range just now, and the market may be styled fairly steady at 11c. to 11½c., a slight improvement since last week. *Maple Sugar.*—The demand has fallen off and prices are easier. We find as high as 10c. still named, but this is exceptional, a fair quotation would be 8c. to 9c. with tendency towards concession. *Maple Syrup.*—The slackened demand, arising from the decline in butter, has been followed by a further falling off in inquiry due to the advent of warm weather. Sales are making at 75c.; market soft.

SEEDS.—Since our last the market for clover has been more active, and prices are rather firmer, it may now be quoted at 63c to 7c per pound with light stocks. The stock of Timothy held here is also very light, but prices remain unchanged; it is sold at \$3.35 to \$3.50 per bushel of 45 lbs. in small lots, according to quality.

WINES AND LIQUORS.—The feature of the week in this line is the quarterly trade sales of John Osborn, Son & Co., which took place on the 5th inst. The following sales were effected: *Brandies*—18 qrs. Thos. Happy, \$2.25; 1 hhd Lacaux Frères, \$2.35; 1 do, \$2.32½; 15 cases

Old Tom Gin, \$6.37½; 10 do, \$6.30; 5 qrs. Lacaux Frères, \$2.30; 2 hlds R. G. Marcellain & Co., \$2.20; 10 cases do quarts, \$6.62½; 40 do, \$6.50; 10 do \$7.50; 10 do \$7.55; 10 do \$7.62½; 5 hlds Quantin & Co., \$2.35; 5 cases Jas. Hennessy & Co., pints, \$11.75; 6 do, \$11.75; 8 do, \$12.25; 1 case nutmegs, 27½c.; 15 cases demijohns vinegar, \$1.80; 75 do, \$1.7½; 10 boxes Moose & Co.'s Windsor Soap, 5c. p. lb.; 10 do W. Crystal, \$1.30. *Sherries*—4 hds Three Grapes, Golden Sherry, \$1.10; 6 qrs. d., \$1.15; 7 do, \$1.10; 7 cts. do, \$1.10; 1 butt Osborn Fine Pale Table Sherry, \$1.10; 1 do, 97½c.; 10 hlds do, 97½c.; 5 qrs. do, 95c.; 5 do, \$1.05; 2 butts fine full bodied Rich Old Sherry, \$1.20; 1 hhd do, \$1.22½; 5 do, \$1.20; 4 qrs. do, \$1.22½; 5 do, \$1.25. *Port*—3 pipes fine Old Tarragona Port, \$1.05. *Sparkling Wines*—5 cases quarts Stein Bros. Moselle, \$1.0; 5 do pints, \$1.175; 5 do quarts, Hock, \$1.1; 5 do Hechheimer, \$1.75; 5 do Burgundy, \$1.25.

TORONTO MARKETS.

Toronto, May 6, 1880.

Market quiet but seems steady. Flour inactive, with Superior Extra held at \$5.60 and Extra at \$5.50. Bran quiet and rather easier at \$13.00. Wheat steady, with sales of cars yesterday afternoon at \$1.25 for No. 1, and \$1.23 for No 2 Spring. The latter grade was asked for at \$1.22 with sellers at \$1.25 to-day. Oats rather easy, with sales of Western at 37c. and 37½c. Barley quiet, but Extra No. 3 asked for at 59c. Peas quiet but steady at 69c. to 70c. for cars, and 71c. to 72c for round lots.

AMERICAN MARKETS.

Chicago, May 6, 105 p.m.—Wheat, May, \$1.17½; June, \$1.11½; July, \$1.06½. Corn, 1.04 p.m., May, 37½c.; June, 36½c.; July, 36½c. Oats, May, 31½c.; June, 30½c.; July, 28½c. Pork, 1 p.m., May and June, \$10.10; July, \$10.20. Lard, May, \$6.85, June, \$6.87½; July, \$6.92½.

ENGLISH MARKETS.

Berbohm's Report, May 6.—Floating cargoes Wheat, Maize steady. Cargoes passage, Wheat steady; Maize quiet. Good cargoes Cal. wheat off coast was 47s. now 47s., 6d. Liverpool Spot Wheat firm. Maize steady, ½ dearer. On passage for U. K. ports, call and direct ports, Wheat, 2,075,000 quarters; Maize, 430,000 qrs.

SPECIAL NOTICES.

Country merchants and others, who are shipping butter, cheese, eggs and other produce on commission to this city, would do well to communicate with J. A. Vaillancourt, 449 Commissioners street, for terms, &c.

BEACONSFIELD VINEYARD, G. T. R.—Near Pointe Claire, P.Q.—Mr. G. F. Gallagher, of the late firm of Menzies & Gallagher, and Gallagher & Co., has entered into co-partnership with Mr. Louis Gauthier, and their vineyards have been extended to Beaconsfield Station, G.T.R. They are now prepared to fill all orders for the celebrated "Beaconsfield Grapes" and other favorite varieties, and forward them to all parts of Canada or the United States, by post or otherwise, for spring planting. Messrs. G. & G. intend to lay out a portion of their new farm for the cultivation of small fruit, which will be cultivated on a large scale for the supply of their customers. A catalogue will be issued in a few days, and be ready for distribution on application. All orders should be addressed to Gallagher & Gauthier, Beaconsfield, P.Q., or to their office in Montreal, No. 57 St. Gabriel street.

F. C. JONES,

PRACTICAL STEEL STAMP & STENCIL LETTER CUTTER,

74 MCGILL STREET, MONTREAL.

Orders by Mail promptly attended to.

IMPORTATIONS OF Champagne Wines

Into the United States in 1879.
According to Bonfort's Wine and Liquor Circular, of
Jan. 10, 1880.

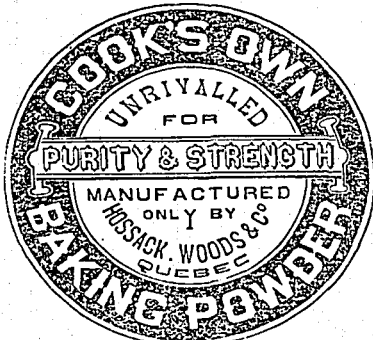
BRAND.	CASES.
G. H. Mumm & Co...	49,312
Piper-Heidsieck	26,786
L. Roderer	17,171
Pommery & Greno	7,241
Moet & Chandon	6,511
Heidsieck & Co.	6,405
Chas. Heidsieck	4,905
Geo. Goulet & Co.	4,361
Vve. Clicquot	3,345
Bouché, fils & Co.	3,212
Jules Mumm & Co.	2,863
Delbeck & Co.	2,819
Theo. Roderer & Co.	2,575
De St. Marceaux & Co.	2,522
Giesler & Co.	2,485
Bollinger	2,377
Ayala & Co.	1,884
Duminy & Co.	1,823
Deutz & Gelderman	1,260
Henriot & Co.	1,082
Sundries	8,322
Total	159,261

HENRY CHAPMAN & CO.,
MONTREAL,
Sole Agents for the Dominion.

JOHN LOVELL & SON,
23 AND 25
St. NICHOLAS ST.,
MONTREAL,
PRINTERS,
Book and Job,
AND
Account Book
MANUFACTURERS.

Invoice Books, Journals, Labels, Letter Heads, Ledgers, Memorandums, Notarial Forms, Note Headings, Order Books, Pamphlets, Posters, Price Lists, Programmes, Receipts, Reports, Sample Cards, Show Cards, Statements, Tickets, &c., &c., &c.

All work promptly executed and at reasonable rates.
Every description OF BINDING. All work done on the premises.



FOR SALE BY ALL LEADING GROCERS.

Statement of Banks acting under Charter, for the month ending 31st March, 1880, according to the Returns furnished by them to the Department of Finance.

BANKS.	CAPITAL.										LIABILITIES.									
	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dom. Govt. Deposits payable on Demand.	Dom. Govt. Deposits payable on fixed day.	Provincial Govt. Deposits payable on Demand.	Provincial Govt. Deposits payable on fixed day.	Other Deposits payable on Demand.	Other Deposits payable on fixed day.	Due to other banks in Canada.	Due to other banks in United Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.						
ONTARIO.	2,000,000	2,000,000	2,000,000	755,823	45,842	45,842	1,709,677	1,709,677	131,617	131,617	12,512	318	2,411,650							
1 Bank of Toronto	1,000,000	1,000,000	1,000,000	552,689	19,925	19,925	725,697	725,697	5,746	5,746	12,512	318	1,075,907							
2 Bank of Montreal	1,000,000	1,000,000	1,000,000	203,134	25,917	25,917	784,083	784,083	4,171	4,171	12,512	318	1,020,503							
3 Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	2,413,458	33,291	33,291	5,650,564	5,650,564	4,866,937	4,866,937	17,237	5,807	10,463,746							
4 Dominion	970,250	970,250	970,250	923,043	21,402	21,402	2,047,079	2,047,079	1,093,251	1,093,251	1,410	5,807	3,497,733							
5 Ontario	2,000,000	2,000,000	2,000,000	1,095,758	127,183	127,183	1,449,788	1,449,788	530,411	530,411	3,313	5,807	2,716,424							
6 Standard Bk of Can.	1,000,000	1,000,000	1,000,000	851,403	86,805	86,805	233,516	233,516	4,838,958	4,838,958	1,010	5,807	1,111,552							
7 Federal	1,000,000	1,000,000	1,000,000	886,369	29,165	29,165	1,889,892	1,889,892	17,715	17,715	1,010	5,807	2,490,733							
8 Bank of Ottawa	1,000,000	1,000,000	1,000,000	570,111	8,862	8,862	116,924	116,924	181,308	181,308	1,010	5,807	433,958							
9 Imperial Bk of Can.	1,000,000	1,000,000	1,000,000	857,185	30,290	30,290	1,160,452	1,160,452	767,406	767,406	4,372	5,807	2,459,707							
Total, Ontario...	17,000,000	15,975,000	15,677,850	7,474,671	601,082	601,082	14,923,059	14,923,059	716,582	716,582	3,313	318	39,850,177							
QUEBEC.	12,000,000	12,000,000	11,899,200	8,583,159	3,190,209	3,190,209	7,443,199	7,443,199	3,801,056	3,801,056	17,237	5,807	27,581,722							
10 Montreal	4,866,666	4,866,666	4,866,666	3,458,950	3,379	3,379	847,709	847,709	3,801,056	3,801,056	17,237	5,807	9,557,512							
11 Brit. North America	1,600,000	1,600,000	1,600,000	1,213,233	1,600	1,600	886,876	886,876	804,349	804,349	1,410	5,807	2,043,746							
12 People's	2,000,000	2,000,000	2,000,000	1,609,093	10,011	10,011	3,983,867	3,983,867	70,703	70,703	21	5,807	4,642,969							
13 Nationale	500,000	500,000	500,000	493,963	58,457	58,457	56,752	56,752	500,905	500,905	61,022	5,807	1,149,922							
14 Jacques Cartier	1,000,000	1,000,000	1,000,000	148,845	13,483	13,483	61,968	61,968	471,003	471,003	1,014	5,807	315,522							
15 Ville Marie	1,000,000	1,000,000	1,000,000	102,270	10,270	10,270	17,579	17,579	35,965	35,965	1,014	5,807	300,370							
16 St. Jean	1,000,000	1,000,000	1,000,000	101,650	10,165	10,165	94,220	94,220	38,659	38,659	1,014	5,807	350,370							
17 Banque de St. Hyac.	1,000,000	1,000,000	1,000,000	63,570	6,357	6,357	17,579	17,579	11,579	11,579	1,014	5,807	200,370							
18 La Bk. de Hochelaga	1,500,000	1,500,000	1,500,000	1,282,037	70,189	70,189	3,859,200	3,859,200	831,795	831,795	35,015	5,807	1,851,620							
19 Exchange Bk. of Can.	1,000,000	1,000,000	1,000,000	595,614	10,013	10,013	337,129	337,129	34,484	34,484	35,015	5,807	851,820							
20 Foy's Bk. of Can.	2,000,000	2,000,000	2,000,000	1,178,957	75,738	75,738	1,702,504	1,702,504	713,958	713,958	47,144	5,807	3,576,260							
21 Merchants'	3,000,000	3,000,000	3,000,000	2,345,337	98,469	98,469	4,629,465	4,629,465	2,011,600	2,011,600	895,567	5,807	9,801,369							
22 Union	2,000,000	2,000,000	2,000,000	625,337	33,144	33,144	2,600,275	2,600,275	635,959	635,959	168,183	6,014	3,640,531							
23 Stadacona Bank	1,000,000	1,000,000	1,000,000	922,611	17	17	409,725	409,725	635,959	635,959	168,183	6,014	1,729,081							
Total Quebec...	41,465,666	39,573,133	38,377,916	11,154,031	3,617,557	3,617,557	20,597,859	20,597,859	17,880,963	17,880,963	64,702	129,403	61,820,850							
NOVA SCOTIA.	400,000	400,000	382,530	79,166.15	86,508.69	86,508.69	69,903.54	69,903.54	86,243.32	86,243.32	47,650.04	2,211.46	991,821							
26 Bank of Yarmouth	1,000,000	1,000,000	1,000,000	48,420.50	256,673.34	256,673.34	279,507.21	279,507.21	1,251,522.36	1,251,522.36	47,650.04	2,211.46	2,241,562							
27 Bank of Nova Scotia	400,000	400,000	400,000	381,989.30	222,438.76	222,438.76	23,922.61	23,922.61	64,961.11	64,961.11	794.95	2,178.95	1,023,104							
28 Exchange	1,000,000	1,000,000	1,000,000	1,168,320	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	1,168.32	90,000.00	1,558,320							
29 Merchants' Bk of Halifax	800,000	800,000	800,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	6,018.29	15,732.95	1,225,733							
30 People's Bank	1,000,000	1,000,000	1,000,000	111,973.15	40,800.71	40,800.71	59,421.70	59,421.70	232,422.22	232,422.22	888.00	1,911.90	416,681							
31 Princes Bank	600,000	600,000	600,000	52,731.50	3,000.00	3,000.00	101,426.25	101,426.25	2,019,116.22	2,019,116.22	1,911.90	1,911.90	4,900,278							
32 Union Bank	500,000	500,000	500,000	159,523.00	64,769.91	64,769.91	24,312.87	24,312.87	95,606.62	95,606.62	1,911.90	1,911.90	241,416							
33 Halifax Banking Co.	500,000	500,000	500,000	1,699,760.41	690,613.63	690,613.63	9,663,303.81	9,663,303.81	3,857,430.04	3,857,430.04	21,484.85	6,321.89	6,850,800							
Total, Nova Scotia...	6,100,000	5,900,000	4,692,510	4,410,310.50	2,629,991.00	2,629,991.00	6,023,237.31	6,023,237.31	2,731,777.17	2,731,777.17	400,000.00	100,000.00	2,540,374							
NEW BRUNSWICK.	2,000,000	2,000,000	2,000,000	605,150	60,611.70	60,611.70	6,408.70	6,408.70	6,508.70	6,508.70	415.53	177.22	1,116,276							
34 Bank of New Brunswick	2,000,000	2,000,000	2,000,000	229,691.06	61,004.34	61,004.34	61,921.77	61,921.77	6,508.70	6,508.70	415.53	177.22	383,069							
35 Maritime Bank	200,000	200,000	200,000	664,652.50	364,697.04	364,697.04	569,567.44	569,567.44	1,252,592.26	1,252,592.26	815.53	1,607.18	2,066,750							
Total, New Brunswick	8,200,000	2,000,500	1,806,150	20,733,775.41	6,173,810.69	6,173,810.69	565,874.28	565,874.28	37,066,830.00	37,066,830.00	90,311.08	235,044.16	10,650,569							
Grand Total...	67,765,666	63,464,633	60,563,237	20,733,775.41	6,173,810.69	6,173,810.69	565,874.28	565,874.28	37,066,830.00	37,066,830.00	90,311.08	235,044.16	10,650,569							

Statement of Banks acting under Charter, for the month ending 31st March, 1880, according to the Returns furnished by them to the Department of Finance.

ASSETS.

BANKS.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from other Banks or Agents in United Kingdom.	Govt. Securities or Stock.	Loans to Dominion Government.	Loans to Provincial Government.	Advances secured by Bank Stock.	Loans secured by Bonds.	Loans, &c., to Corporations.	Notes and Bills discounted and Current.	Notes &c. overdue and not specially secured.	Overdue and debts secured.	Real Estate (other than the Bank Premises).	Bank Premises.	Other Assets included above.	Directors' Liabilities.	Total Assets.
1 ONTARIO.	213,202	220,514	47,403	24,046	207,063	148,882	11,969	9,211	14,300	227,719	290,141	23,992	23,992	46,995	25,462	25,000	94,408	281,016	6,410,615
2 Hamilton.	55,277	42,656	97,403	123,064	141,487	45,066	9,211	3,818	14,300	227,719	290,141	23,992	23,992	46,995	25,462	25,000	94,408	281,016	6,410,615
3 Commerce.	1,040,650	911,296	482,102	189,763	1,41,487	752,214	9,211	3,818	14,300	227,719	290,141	23,992	23,992	46,995	25,462	25,000	94,408	281,016	6,410,615
4 Dominion.	164,127	149,246	125,678	189,763	141,487	752,214	9,211	3,818	14,300	227,719	290,141	23,992	23,992	46,995	25,462	25,000	94,408	281,016	6,410,615
5 Ontario.	108,069	392,628	162,265	108,069	274,662	2,000	5,857	9,211	32,406	169,258	27,400	173,662	173,662	97,664	1,830	169,456	44,077	124,000	6,410,615
6 Standard.	48,144	18,032	4,669	18,032	14,138	4,669	9,211	9,211	15,110	69,592	25,400	14,138	14,138	3,986	21,560	11,541	11,541	57,728	6,410,615
7 Federal.	212,757	186,017	184,458	212,688	237,244	9,910	6,138	9,211	59,670	5,757	16,628	4,236,547	25,626	34,417	9,406	3,060	5,468	1,089,253	6,410,615
8 Ottawa.	29,141	24,312	18,771	6,018	168,112	1,246,067	17,826	9,211	18,720	57,566	254,234	2,453,910	16,947	23,762	9,257	9,257	12,162	14,814	6,410,615
9 Imperial.	114,133	174,278	81,566	158,267	168,112	1,246,067	17,826	9,211	18,720	57,566	254,234	2,453,910	16,947	23,762	9,257	9,257	12,162	14,814	6,410,615
Total.	2,006,030	2,220,469	1,182,169	1,896,266	4,880,650	1,104,756	1,246,067	9,211	276,046	9,28,687	576,967	35,202,454	661,398	736,149	259,851	333,868	1,111,819	1,542,541	64,456,615
10 QUEBEC.	1,841,000	639,570	790,200	161,714	18,659,398	2,648,556	3,818	10	40,876	453,625	2,648,556	639,570	639,570	283,160	181,840	407,078	1,540,564	733,456	46,123,000
11 Montreal.	600,000	178,100	230,000	171,768	4,152,600	386,979	3,818	10	40,876	453,625	2,648,556	639,570	639,570	283,160	181,840	407,078	1,540,564	733,456	46,123,000
12 N. A.	500,000	140,000	180,000	140,000	3,000,000	6,000	3,818	10	5,919	44,215	30,000	2,631,563	18,919	57,493	66,400	50,000	75,806	47,385	2,887,106
13 Du. People.	75,000	207,104	97,271	87,271	80,020	6,020	3,818	10	1,136	102,118	2,148,584	18,919	18,919	50,558	30,000	66,076	13,507	47,385	4,310,653
14 Nattonne.	1,000	28,551	9,211	9,211	659	659	3,818	10	1,136	102,118	2,148,584	18,919	18,919	50,558	30,000	66,076	13,507	47,385	4,310,653
15 Pacif. Carier.	1,000	28,551	9,211	9,211	659	659	3,818	10	1,136	102,118	2,148,584	18,919	18,919	50,558	30,000	66,076	13,507	47,385	4,310,653
16 St. Marie.	4,184	11,487	9,668	13,512	17,946	13,512	3,818	10	1,136	102,118	2,148,584	18,919	18,919	50,558	30,000	66,076	13,507	47,385	4,310,653
17 St. Hyacinthe.	16,019	18,726	13,512	24,982	11,914	5,047	3,818	10	1,136	102,118	2,148,584	18,919	18,919	50,558	30,000	66,076	13,507	47,385	4,310,653
18 P. H. Charlevoix.	11,026	63,018	18,395	46,147	180,816	26,280	3,818	10	445	46,400	25,136	38,146	38,146	15,134	10,474	18,496	31,847	6,082,547	4,310,653
19 E. P. Y. Bank.	17,637	20,204	135,747	39,848	26,280	137,825	3,818	10	3,946	104,516	65,216	65,216	65,216	15,134	10,474	18,496	31,847	6,082,547	4,310,653
20 St. John's.	219,077	609,659	367,368	62,787	2,063,180	14,462	3,818	10	9,400	154,316	65,216	65,216	65,216	15,134	10,474	18,496	31,847	6,082,547	4,310,653
21 Merchants.	416,448	609,659	367,368	62,787	2,063,180	14,462	3,818	10	9,400	154,316	65,216	65,216	65,216	15,134	10,474	18,496	31,847	6,082,547	4,310,653
22 Union.	71,259	69,065	50,019	88,177	18,046	13,960	3,818	10	184,249	648,691	10,334	381,574	381,574	58,243	33,001	58,243	51,725	6,640,116	4,310,653
23 Quebec.	17,158	18,717	18,046	18,717	18,046	13,960	3,818	10	184,249	648,691	10,334	381,574	381,574	58,243	33,001	58,243	51,725	6,640,116	4,310,653
24 Union.	69,065	50,019	88,177	18,046	13,960	13,960	3,818	10	26,987	16,810	2,166,846	2,166,846	2,166,846	10,334	112,150	112,150	66,400	8,789,659	4,310,653
25 Stadacona.	5,964	10,466	6,669	490,176	2,984	110,000	3,818	10	26,987	16,810	2,166,846	2,166,846	2,166,846	10,334	112,150	112,150	66,400	8,789,659	4,310,653
Total.	3,680,069	6,450,446	1,383,266	2,097,966	21,047,841	769,318	14,462	4,941	380,833	2,600,694	2,468,101	61,526,674	1,990,432	2,189,198	2,126,148	2,187,867	3,667,701	3,650,579	118,286,287
26 Nova Scotia.	26,916	11,822	6,251	46,195	27,066	16,218	3,818	10	68,616	102,257	186,485	661,043	661,043	16,277	8,000	8,000	31,632	201,638	3,650,579
27 Yarmouth.	79,063	161,560	69,585	46,096	104,970	142,080	3,818	10	68,616	102,257	186,485	661,043	661,043	16,277	8,000	8,000	31,632	201,638	3,650,579
28 Nova Scotia.	1,016,701	1,016,701	1,016,701	1,016,701	1,016,701	1,016,701	3,818	10	68,616	102,257	186,485	661,043	661,043	16,277	8,000	8,000	31,632	201,638	3,650,579
29 Exchange.	50,116	70,120	54,125	64,088	64,088	64,088	3,818	10	68,616	102,257	186,485	661,043	661,043	16,277	8,000	8,000	31,632	201,638	3,650,579
30 Mercantile.	80,623	103,770	64,125	64,088	64,088	64,088	3,818	10	68,616	102,257	186,485	661,043	661,043	16,277	8,000	8,000	31,632	201,638	3,650,579
31 People's Bank.	75,901	114,600	64,125	64,088	64,088	64,088	3,818	10	68,616	102,257	186,485	661,043	661,043	16,277	8,000	8,000	31,632	201,638	3,650,579
32 Union.	19,714	55,749	31,632	31,632	31,632	31,632	3,818	10	68,616	102,257	186,485	661,043	661,043	16,277	8,000	8,000	31,632	201,638	3,650,579
33 Union Bank.	44,212	55,749	31,632	31,632	31,632	31,632	3,818	10	68,616	102,257	186,485	661,043	661,043	16,277	8,000	8,000	31,632	201,638	3,650,579
34 C. B. W. Union.	10,007	12,218	1,188	15,632	10,774	6,004	3,818	10	68,616	102,257	186,485	661,043	661,043	16,277	8,000	8,000	31,632	201,638	3,650,579
Total.	448,855	576,745	102,217	668,108	255,118	49,903	1,792	30,188	87,016	267,315	267,460	7,692,804	269,639	33,501	15,277	250,922	1,142,817	1,066,215	22,658,064
35 N. Brunswick.	140,421	214,625	20,508	94,109	179,172	471,211	60,079	35	60,251	51,566	23,115	162,391	162,391	223,549	5,107	30,068	231,025	4,008,350	22,658,064
36 N. Brunswick.	165,82	5,089	317	317	317	317	60,079	35	60,251	51,566	23,115	162,391	162,391	223,549	5,107	30,068	231,025	4,008,350	22,658,064
37 Maritime.	22,220	86	5,892	11,201	57,074	6,000	6,200	6,200	867,891	20,411	889,849	60	60	18,986	5,000	5,000	33,558	11,074	22,658,064
38 St. Stephen's.	162,808	221,052	76,246	116,410	246,623	471,211	6,200	6,200	47,102	81,067	2,754,456	163,200	163,200	34,169	74,102	35,749	242,269	6,231,779	22,658,064
Total.	6,297,894	9,511,743	3,253,883	4,206,092	35,906,234	4,608,025	8,190	742,010	63,896	4,113,689	4,738,546	97,146,418	2,974,740	3,963,618	2,445,319	3,851,417	5,303,776	6,414,235	180,623,740

S. CARSLY'S

WHOLESALE.

Our Wholesale business bids fair to be as great a success as our Retail.

The Same Plan.

We are adopting the same plan of working as has been adopted in the Retail, namely, of never being undersold, but on the other hand, to have our prices the lowest in the market, and to deal in nothing but suitable goods.

The Talk.

The talk or remarks of the Trade are that Carsley's Goods sell quickly.

WORTH NOTING.

It is worth noting that our Wholesale Prices are so much lower than our Retail Price as to admit of Merchants selling at our retail prices and being able to get a larger profit than can be made in any other way.

S. CARSLY,
113
ST. PETER STREET,
MONTREAL,

Adjoining the Molsons' Bank, down the lane,
AND
18 St. Bartholomew Close,
London, England.

Two Buyers always in the English market, and one sent over twice a year.

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Price. May 6.
British North America	\$50	\$ 4,868,666	\$ 4,868,666	\$ 1,170,000	2½	103 103½
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	120½ 121
Dominion Bank	50	1,000,000	970,250	310,000	4	120 122
De Peuple	50	1,600,000	1,600,000	240,000	2	70 71
Eastern Power Co.	50	1,400,000	1,382,027	300,000	3½	98½ 100
Excel aigre Bank	100	1,000,000	1,000,000	50,000	0	40 47
Federal Bank	100	1,000,000	1,000,000	195,000	3½	107 109
Hamilton	100	1,000,000	744,601	50,000	4	101½
Hochelaga	100	870,000	639,131	0	0	
Imperial Bank	100	913,000	886,094	50,000	3½	98½ 99
Jacques Cartier	25	500,000	500,000	0	2½	70½ 73
Maritime	100	870,500	699,400	0	0	
Merchants' Bank of Canada	100	5,798,267	5,516,448	475,000	4	93 93½xd
Molson's Bank	50	2,000,000	1,999,095	100,000	3	50 55
Montreal	200	12,000,000	11,958,200	5,000,000	5	133½ 134½xd
Montreal National	100	2,000,000	2,000,000	300,000	3½	80 81½
Ontario Bank	100	3,000,000	2,998,756	100,000	2	80½ 80½
Quebec Bank	100	2,500,000	2,500,000	475,000	3½	50 70
Standard	50	509,750	509,750	20,000	3	82 84
Toronto	100	2,000,000	2,000,000	500,000	3½	127 130
Union Bank	100	2,000,000	1,992,990	0	2	67½ 70½
Ville Marie	100	1,000,000	919,370	0	0	
Anglo Canadian Mortgage Co.	100	490,000	331,411	30,000	4	108
Building and Loan Association	25	750,000	773,214	0	3½	73 76
Canada Cotton Co.	50	1,500,000	668,314	0	4½	60
Canada Landed Credit Co.	50	2,000,000	1,999,200	550,000	6	185 186
Canada Perm. Loan and Savings Co.	50	800,000	579,850	80,000	5	121½ 122½
Dominion Savings & Investment Soc.	50	600,000	600,000	0	3	105 108
Dominion Telegraph Co.	50	600,000	600,000	46,000	4	117½ 118½
Farmers' Loan and Savings Co.	100	1,050,400	690,080	234,024	5	151
Freehold Loan & Savings Co.	100	950,000	841,026	120,000	4	116½ 118
Hamilton Provident & Loan Society	50	1,000,000	977,100	240,000	5	137
Huron & Erie Sav. & Loan Soc.	50	600,000	577,000	67,000	4	111
Imperial Loan and Investment Co.	50	4,000,000	590,000	143,000	5	133 131
London & Can. Loan & Agency Co.	50	434,700	223,789	20,494	4½	101 95½
London Loan Co. of Canada	40	2,000,000	2,000,000	0	4	120 121
Montreal City Gas Co.	40	2,000,000	1,800,000	0	5	0 94 96
Montreal City Passenger Ry Co.	50	600,000	600,000	0	0	47½ 98
Montreal Investment and Building Co.	60	500,000	481,027	0	0	
Montreal Loan & Mortgage S'y.	50	1,000,000	550,000	75,000	3½	105
National Investment Co.	100	1,400,000	281,000	7,500	3½	127½ 130
Ontario Loan & Debenture Co.	60	1,000,000	999,000	168,000	5	41½ 42½
Provincial Permanent Building Soc.	100	280,000	280,000	10,000	3	125
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000	0	2½	131½ 134
Toronto City Gas Co.	50	600,000	600,000	0	5	154
Union Loan and Savings Co.	50	500,000	462,752	100,000	5	
Western Canada Loan & Savings Co.	50	1,000,000	909,432	390,000	5	

SECURITIES.	Montreal May 6.
Can. Government Debentures, 6 p. ct. 1877-80	102 106
Do. do. 5 per ct.	104 106
Do. do. 5 per ct., 1885.	
Dominion 6 per ct. stock	100½
Dominion 5 per cent. Stock	101 101
Montreal Harbour Bonds 6 p. c.	107 101½
Do. Corporation 6 per ct. Bonds	106
Do. 7 per ct. Stock	127½
Toronto City 6 per ct.	104
Co. Debentures, (Ont.) 20 years 6 per ct.	103½
Township Debentures, (Ont.) 6 per ct.	100

EXCHANGE.	Montreal May 6.
Bank of London, 60 days	9 to 9½
Gold Drafts on New York	par to 1-16 prem
Shrs. Railway and other Stocks.	100 to 104
100 Atlantic St. Lawrence Rly. 6 p. c.	116
100 Do. 6 p. c. Ster. Mt. Bonds	104
100 Do. do. 3rd Mort. 1891	103
110 DuRoi and Lake Huron 6 p. c. 1st Mt	103
100 Do. do. 5th 2nd Mort. 1890	102
100 Do. Preference	106
100 Can Central 5 p c 1st Mt Bds	100
100 Canada Southern 1st Mort. 5 p c	100
100 Grand Trunk of Canada	100
100 Do Bq Mort Bds, 1st charge, 6 p c	104
100 Do do 2nd do do	119
100 Do do 3rd Pref Stock	97
100 Do do 2nd Pref Stock	97
100 Do do 3rd Pref Stock	43
100 Do 5 p c Perp Deb Stock	106
200 Great Western of Canada	103
100 Do do do 1890	100
100 Do 5 p c, pref conv till Jan 1st, 1890	93
100 Do Perpetual 5 p c Debenture Stock	84
100 Hamilton and N. W. Debenture Stock	108
100 Mt of Canada 2½ p c Stg. 1st Mort.	36
100 N of Canada 6 p c 1st Pref Bonds	101
100 Do do 2nd do	97
100 Do do 6 p c 1st Mort.	95
100 Northern Extension, 6 p c	95
100 Do do 6 p c, Imp Mort.	80
100 Well, Grey & Bruce, 7 p c Bds, 1st Mort	80
100 W. & B. 6 p c, bonds 1st Mort.	80
100 St. Law. & Ont. 6 p c Bds	100
100 British Columbia, July, 1907	101½
100 Can Gov 1879-81	101½
100 Can Gov at 6 p c Jan and July 1879-80	101½
100 Do 6 p c 1881-4, Jan and July	101½
100 Do 5 p c 1885, Jan and July	103
100 Do 5 p c Ins Stock	103
100 Do 5 p c Stock of 1893, April and Oct	103
100 Do Dominion Stock of 1904, 4 p c	98
100 Do Do 1904 Ins Stock 4 p c	98
100 New Brunswick 6 p c, Jan and July	108
100 Nova Scotia 6 p c, 1886	108
100 Quebec 5 p c	103

GOVERNMENT RAILWAY.
WESTERN DIVISION.



Q. M. O. & O. RAILWAY.
SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

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

Express Trains for . . . Hull at 9:25 a.m. and 4:45 p.m.
 " " " " " Hull at 1:30 p.m. and 8:50 p.m.
 " " " " " Aylmer 2:09 p.m. and 9:20 p.m.
 " " " " " From . . . Aylmer 8:15 a.m. and 3:35 p.m.
 " " " " " " " Hull at 9:10 a.m. and 4:30 p.m.
 " " " " " Ar. at Hochelaga 1:20 p.m. and 8:40 p.m.

Train for St. Jerome at . . . 5:15 p.m.
 Train from St. Jerome at . . . 7:00 a.m.

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

G. A. SCOTT,
 Gen'l Superintendent, Western Division.
G. A. STARK
 Gen'l Freight and Passenger Agt.

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

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



Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.
 Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

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

THE ACCIDENT

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

Bonds of Suretyship
 FOR
EMPLOYEES
 IN POSITIONS OF TRUST.

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

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

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

President:
SIR A. T. GALT, G. C. M. G.
 Vice-President:
JOHN RANKIN, Esq.
EDWARD RAWLINGS,
 Manager.
HEAD OFFICE, 260 ST. JAMES STREET,
 Corner of McGill Street.

WHOLESALE PRICES CURRENT—THURSDAY, MAY 6, 1880.

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale rates
	\$ c. & c.		\$ c. & c.		\$ c. & c.		\$ c. & c.
Butter.		" Traj. "	1 00 1 40	Tickings:—		" B.....	0 00 0 15
Creamory.....	0 00 0 60	Coppers per 100 lbs.....	1 00 1 10	" B2 30 1/2 in.....	0 00 0 13 1/2	" C.....	0 00 0 15
Townships, choice select'n's	0 20 0 22	Blue Vitrol.....	0 01 0 7 1/2	" B11 30 in.....	0 00 0 16	" D.....	0 00 0 13 1/2
" old ch'ce lines dairies	0 00 0 19			" B11 30 in.....	0 10 0 19	Brown A A.....	0 00 0 22
Brookville, choice select'n's	0 19 0 21	Dry Goods.		" AA 22 in.....	0 00 0 22	" A.....	0 00 0 20
" ch'ce lines dairies	0 16 0 18	Cottons:		" XX 23 in.....	0 00 0 25	" B.....	0 00 0 18
Morrisburg, ch'ce select'n's	0 19 0 21	Valleyfield (blech'd) B 23 in.	0 00 0 07 1/2	" E 30 in.....	0 00 0 07 1/2	" C.....	0 00 0 15
" ch'ce lines dairies	0 16 0 18	" X 30 in.....	0 00 0 07 1/2	" XX 33 in.....	0 00 0 09 1/2	" D.....	0 00 0 13 1/2
Western Dairy, ch'ce lines	0 14 0 17	" XX 33 in.....	0 00 0 09 1/2	" XX 36 in.....	0 00 0 09 3/4	Shirtings:	
" fair to good.....	0 13 0 14	" O 36 in.....	0 00 0 09 1/2	" O 36 in.....	0 00 0 09 1/2	Oxford striped B X.....	0 00 0 12
Kamouraska.....	0 16 0 17 1/2	" E 36 in. Soft Finish.....	0 00 0 09 3/4	" E 36 in.....	0 00 0 10	" check R.....	0 00 0 11
New Butter.....	0 17 0 19	" O 36 in.....	0 00 0 10	" E 36 in.....	0 00 0 10	" C.....	0 00 0 15
Cheese.		" E 36 in.....	0 00 0 10	" O 36 in.....	0 00 0 10	" D.....	0 00 0 13 1/2
Cheese.....	0 12 1/2 0 13 1/2	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Shirtings:	
Beef, Ham, Eggs, &c.		" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Oxford striped B X.....	0 00 0 12
Pork, mess..... new	15 75 16 25	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" check R.....	0 00 0 11
Do thin mess.....	00 50 16 00	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" C.....	0 00 0 15
Ham, City cured.....	00 11 0 12 1/2	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" D.....	0 00 0 13 1/2
Lard.....	0 10 0 11 1/2	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Shirtings:	
".....	0 09 0 10	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Oxford striped B X.....	0 00 0 12
Eggs.....	0 10 1/2 0 11	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" check R.....	0 00 0 11
" packed.....	0 00 0 00	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" C.....	0 00 0 15
Tallow rendered.....	0 09 0 11	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" D.....	0 00 0 13 1/2
Beef, mess per lb.....	14 50 15 50	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Shirtings:	
Prime mess do.....	13 50 14 50	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Oxford striped B X.....	0 00 0 12
Drugs & Chemicals.		" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" check R.....	0 00 0 11
Aloes Cape.....	0 16 0 17	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" C.....	0 00 0 15
Alum.....	1 90 2 10	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" D.....	0 00 0 13 1/2
Borax.....	0 09 0 15	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Shirtings:	
Castor Oil.....	0 11 0 12	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Oxford striped B X.....	0 00 0 12
Caustic Soda.....	3 00 3 25	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" check R.....	0 00 0 11
Cream Tartar.....	0 40 0 50	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" C.....	0 00 0 15
Epsom Salts.....	0 10 0 11	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" D.....	0 00 0 13 1/2
Extract Logwood.....	0 10 0 11	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Shirtings:	
Indigo Madras.....	0 85 1 00	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Oxford striped B X.....	0 00 0 12
Madder.....	0 12 0 13	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" check R.....	0 00 0 11
Opium.....	9 00 9 50	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" C.....	0 00 0 15
Oxalic Acid.....	0 12 0 13	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" D.....	0 00 0 13 1/2
Potass Iodide.....	6 00 6 10	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Shirtings:	
Quinine.....	4 00 4 10	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Oxford striped B X.....	0 00 0 12
Soda Ash.....	0 32 0 35	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" check R.....	0 00 0 11
Soda Bicarb.....	3 40 3 60	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" C.....	0 00 0 15
Sal Soda.....	1 25 1 40	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" D.....	0 00 0 13 1/2
Tartaric Acid.....	0 62 0 65	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Shirtings:	
Washing Powder.....	2 10 2 20	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Oxford striped B X.....	0 00 0 12
Citric Acid.....	0 85 0 90	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" check R.....	0 00 0 11
Camphor Eng. Ref.....	0 48 0 52	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" C.....	0 00 0 15
" Am. Ref.....	0 48 0 46	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	" D.....	0 00 0 13 1/2
Gun Arabic, per lb.....	0 20 0 35	" O 36 in.....	0 00 0 10 1/2	" E 36 in.....	0 00 0 10 1/2	Shirtings:	

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

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

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

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

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

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

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

Haltax, N.S.
MACCOY & LONGLEY, BARRISTERS, SOLICITORS, AND NOTARIES.

Lindsay, Ont.
WM. McDONNELL Jr., Barrister, Attorney, Solicitor in Chancery and Insolvency, Notary Public. Office: Kent Street, Lindsay, Ont.

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

Montreal.
ABBOTT, TAIT, WOHLERSPOON & ABBOTT, ADVOCATES.
North British Chambers, 11 Hospital street, MONTREAL.

Napanee, Ont.
WILLIAMS & SMITH, Barristers, Attorneys-at-Law, Solicitors in Chancery, &c., Napanee, Ont. Special attention to the collection of Outstanding Notes and Accounts. Money to loan at reasonable rates.
W. S. WILLIAMS, Official Assignee. J. BRUCE SMITH, B.A.

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

Pembroke: COUNTY TOWN OF RENFREW.
LOUCKS & BURRITT, Barristers, &c. Solicitors for Quebec Bank. H. H. LOUCKS, J. H. BURRITT. Co. Attorney and Clerk of the Peace.

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

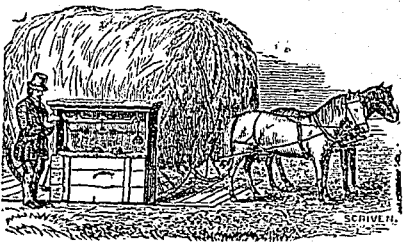
Port Hope, Ont.
SMART & SMITH, Barristers and Attorneys-at-Law, Solicitors in Chancery and Insolvency, Conveyancers and Notaries. Solicitors for the Ontario Bank. Office—Quinlan's Block, Walton St., Port Hope. David Smart. Seth S. Smith, Official Assignee Co. Durham.

Seaford, Ont.
MCCAUGHY & HOLMSTED, Barristers, &c., Seaford, Ontario.

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

ESTABLISHED 1856.

GURNEY & WARE'S



Standard Scales

Have taken prizes over all competitors.

1st Prize and Medal Provincial Exhibition, Ottawa, 1879,

being the 22nd consecutive Provincial Exhibition at which they have been successful. Prizes and diplomas taken also at Provincial Exhibition in Province of Quebec; at Exhibition in London, England, and all other places wherever exhibited. Every

SCALE WARRANTED

to stand inspection. All makes of Scales promptly repaired. Orders addressed to

GURNEY & WARE, Hamilton,
will receive immediate attention.

WHOLESALE PRICES CURRENT, THURSDAY, MAY 6, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
\$ c. \$ o.		\$ c. \$ o.		\$ c. \$ o.		\$ c. \$ o.	
Grain.		Syrups.		Hardware.			
Canada White, (No. 2.)	0 00 0 00	Extra.....per gal.	0 54 0 02	12 x 16.....	0 00 2 00	2 1/2 " 2 1/2 "	0 07 1/2 0 07
" Spring (No. 2.)	1 23 1 30	Amber.....	0 50 0 53	14 x 20.....	0 00 2 00	3 in. and up	0 21 0 00
Red Winter.....	0 01 0 00	Silver Drip and Honey	0 40 0 51	18 x 24.....	0 00 2 30	10 box 20 p.c. dis.	0 09 1/2 0 00
Oats, May.....	0 32 0 33	Molasses (Barbados)	0 34 0 40				
Barley.....	0 65 0 65	Trinidad.....	0 29 0 34				
Peas, May.....per 66 lbs.	0 84 0 85	Sugar House.....	0 25 0 29				
Corn in bond.....	0 45 0 46	Maple.....	0 80 0 95				
Flax Seed, primo.....	1 10 0 00						
Groceries.		Fruit.					
TEA, (Hf-Ch. & Cad.)		Loose Muscatel.....per box.	2 20 2 65				
Japan, com. to med. lb.	0 27 0 33	Layers in boxes.....	2 25 2 40				
" fair to good.....	0 31 0 40	Sultans.....	0 9 0 10 1/2				
Japan fine to choice lb.	0 41 0 53	Seedless.....	0 8 0 9 1/2				
Japan Nagasaki.....	0 25 0 35	Valencia New crop.....per lb.	0 24 0 31				
Y. Hyson common to gd.	0 39 0 40	Currants 1875, crop.....	0 5 0 6				
Y. Hyson fine to finest, lb.	0 42 0 65	Currants New crop.....	0 6 0 6				
Gump'd, fair to med.....	0 33 0 38	Prunes.....	0 7 0 8				
" Good to fine.....	0 50 0 60	Figs.....	0 13 0 14 1/2				
" Fine-t.....	0 65 0 70	H. S. Almonds.....	0 6 0 7				
Imper'l, med. to gd.....	0 33 0 38	S. S. Taragona.....	0 17 0 19				
" Fine to finest.....	0 45 0 65	Walnuts.....	0 8 1/2 0 10				
Twanky, com. to gd.....	0 29 0 32	Filberts.....	0 6 1/2 0 10				
Coolong.....	0 33 0 38	Brazils, new.....	0 00 0 00				
Congo common.....	0 25 0 35						
" med. to good.....	0 35 0 40	Spices.					
" fine to finest.....	0 41 0 60	Cassia.....per lb.	0 18 0 23				
Scuchong common.....	0 28 0 30	Mace.....per lb.	0 98 1 00				
" med. to good.....	0 33 0 45	Cloves.....	0 36 0 47				
Fine to choice.....	0 50 0 70	Nutmegs.....	0 60 0 90				
Coffees, green.		Jamaica Ginger, [H].	0 22 0 28				
Mocha.....per lb.	0 30 0 35	Jamaica " Unbl.	0 17 0 21				
Java, old Govt.....	0 25 0 30	African.....	0 10 0 11				
Maraconio.....	0 19 0 23	Pimento.....	0 13 0 15 1/2				
Cap.....	0 19 0 20	Pepper.....	0 10 1 11 1/2				
Jamaica.....	0 18 0 20	Mustard, 4 lb. Jars.	0 17 1 18 1/2				
Rio.....	0 19 0 23	" 1 lb.	0 24 0 25				
Singapore & Ceylon	0 22 0 27	Batty's Assort. Pickles.....	2 30 0 00				
Chicory.....	0 12 0 12 1/2	" Naval	4 00 0 00				
Sugars, (Cks. & Brls.)		" Sauce, 4 pts	2 75 0 00				
Porto Rico.....per lb.	0 07 1/2 0 08 1/2	Rice.					
Cuba.....	0 07 1/2 0 08 1/2	Arracan, &c.....per 100 lb.	4 00 4 40				
Barbadoes.....per lb.	0 07 1/2 0 08 1/2	Sago.....per lb.	0 6 0 7				
Yellow Refined.....	0 07 1/2 0 09 1/2	Tapioca, Pearl.	0 8 1/2 0 10				
Ones.....	0 10 1/2 0 10 1/2	" Flake.....	0 8 0 9				
Granulated.....	0 9 1/2 0 10 1/2	Glass.					
		7 1/2 x 8 1/2, 7 x 9, 8 x 10.....	0 00 1 90				
		1 1/2 x 12 L.....					
		10 x 12.....					

* 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 Clutch and Pressed Nails, 5 per cent.; on Cut, Finishing, Flour Barrel and Tobacco Box Nails, 3 per cent.

BARDAC & COMPANY,

Successors to M. E. DANSEREAU & CO.,
AGENTS FOR THE

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

No. 1, RUE LAFAYETTE, PARIS.

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

IMPORTERS OF

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

AGENTS for the following French Publishing Houses, whose publications are offered at Paris Catalogue prices:

Firmin Didot & Cie.; Hachette & Cie.; Garnier Freres & Ghs. Delagrave, Hetzel & Cie.; Delalain Freres; Abel Pilon, A. LeVasseur, successeur; Victor Palme; Gaume & Cie.; Poussielgue Freres; Perisse Freres; Alf. Mame (Tours); Ardan & Cie. (Limoges); J. Lefort (Lille); Vve. Casterman (Tournai); Marchal, Billard & Cie. (Lyon Books); Adrien Delahaye; G. Musson (Medical Books).

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

Payment divided in twenty monthly instalments from date of delivery of purchase. Duties and charges added to the first instalment.

Philosophical and Chirurgical Instruments and apparatuses for Laboratories imported on order.

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

FAURE FRERES,

PROPRIETORS OF THE CELEBRATED CRUS:

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

Branch Offices:—COGNAC, RHEIMS and Nuits.

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

BARDAC & COMPANY.

Sole Agents for the Dominion of Canada,

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

WHOLESALE PRICES CURRENT—THURSDAY, MAY 6, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
\$ c. \$ o.		\$ c. \$ o.	
DX.....	9 75 10 00	Splits, small.....	0 24 0 26
1/2 X.....	11 75 12 00	extra fine Shaved Splits..	0 34 0 38
Anchors per lb.....	4 75 5 75	Leather Board, Canadian.	0 12 0 14
Lead.		Enamelled Cow, pr ft.....	0 15 0 17
Bar per 100 lbs.....	0 00 0 00	Patent.....	0 15 0 17
Pig.....	6 00 6 50	Polished Grain.....	0 13 0 16
Shot.....	6 50 7 00	Bubble Grain.....	0 14 0 17
Sheet.....	6 50 7 00	B. Calf.....	0 16 0 17
Powder.		Brush Kid.....	0 16 0 17
Canada Blasting.....	3 50 3 75	Buff.....	0 15 0 17
F. E.....	0 00 4 75	Russells, light.....	0 47 0 50
F. F. F.....	0 00 5 00	Russells, heavy.....	0 25 0 30
Hides, per 100 lbs.		Oils.	
Califskins per lb.....	0 00 0 11	Cod Oil, Newfoundland.....	0 50 0 55
Lambskins.....	0 20 0 30	Straits Oil—American.....	0 10 0 45
Green Hide, No. 2.....	10 50 11 50	Straw Seal.....	0 45 0 48
" " No. 3.....	9 50 10 50	S. R. Palo Seal.....	0 00 0 00
Leather (at 6 m'ths):		Pale Seal, ordinary.....	0 00 0 00
Span Sole, 1st hvy wts.....	\$0 25 0 26	Lard Oil.....	0 62 1/2 0 65
Span Sole, 1st mid wts.....	0 25 0 26	Lined raw.....	0 65 0 67 1/2
Do. No. 2.....	0 23 0 24	" boiled.....	0 69 0 71
No. 1 B. A. Sole, mid. wts.....	0 29 0 27	Olive machinery.....	1 00 1 05
No. 1 B. A. Sole, over wts.....	0 25 0 20	Olive eating.....	1 75 1 90
No. 2 B. A. Sole.....	0 24 0 25	Olive qt., per case.....	2 60 2 75
Buffalo Sole No. 1.....	0 23 0 24	" pts., per case.....	3 25 3 30
Do. do. 2.....	0 21 0 22	Olive pts., per case.....	0 00 4 20
China Sole No. 1.....	0 24 0 25	Olive Lucca, flasks.....	5 00
" No. 2.....	0 22 0 23	Spirits Turpentine, bris.....	0 50 0 1 1/2
Slaughter, No. 1.....	0 27 0 29	Whale, refined.....	0 70 0 75
Do. light.....	0 27 0 29	Coal Oil, car lots.....	0 15 0 16
Zanzibar No. 1.....	0 23 0 24	" Small lots.....	0 16 0 00
Do. No. 2.....	0 21 0 22	" Single bbls.....	0 16 1/2
Harness, best.....	0 23 0 30	Paints, &c.	
" No. 2.....	0 26 0 28	White Lead, gen, 100 lb kgs.....	7 25 8 50
Upper heavy, 8 lb. up.....	0 35 0 40	" No. 2.....	6 75 7 00
" light, 8 lb. dia.....	0 42 0 44	White Lead, genuine.....	2 10 2 25
Medium.....	0 89 0 42	in Oil, per 25 lbs.....	1 75 1 90
Grained Upper.....	J 40 0 48	Do., No. 1.....	1 60
Red Upper.....	0 37 0 42	" 2.....	1 40
Kip Skins, French.....	0 76 0 85	" 8.....	1 40
English.....	0 65 0 75	White Lead, dry.....	0 64 0 64
Hemlock Calf.....	0 66 0 80	Red Lead.....	0 54 0 54
Do. light.....	0 60 0 70	Venetian Red, Eng'h.....	1 75 2 30
French Calf.....	1 10 1 80	Yel. Ochre, French.....	1 75 0 00
Fine Calf Splits.....	0 35 0 37	Whiting.....	0 00 0 75
Stoga Splits.....	0 31 0 32		
Splits, large, per lb.....	0 28 0 30		

CARPETS and OIL CLOTHS,
WM. CAMPBELL & CO.,
MONTREAL.

Owing to the death of Mr. William Campbell the whole stock of the above business will be sold at greatly reduced prices. It includes Brussels and Tapestry, Wools in two and three-ply, Scotch and English Oil Cloths, Lace Curtains, Reys and Damasks, Curtain Trimmings, etc.

—ALSO—

A large lot of RUGS and MATS just received.

This is a rare chance for buyers to place large orders to their advantage.

ALEX. CHISHOLM,
Produce Commission

MERCHANT,

No. 36 ST. PETER STREET, MONTREAL.

Solicits consignments of Butter, Cheese, Eggs and other Produce.

Information as to prices, &c., given cheerfully and without delay. Returns promptly made.

REFERENCES:

Messrs J. Y. Gilmore & Co., Wholesale Dry Goods Merchants, Montreal.
Adam Darling, Esq., Wholesale Crackerly Merchant, Montreal.

THOMAS SHAW,

Flour and Provision

COMMISSION MERCHANT

No. 34 St. Peter St.,

MONTREAL.

Correspondence invited.

J. A. VAILLANCOURT,
COMMISSION

Produce & Provision
Merchant,

419 Commissioners Street,
MONTREAL.

Correspondence invited and references given.

BLAIKLOCK BROS.

Warehousemen & Commission Merchants
Customs and Insurance Brokers.

STORAGE, FREE OR IN BOND.

No. 16 COMMON STREET,
MONTREAL.

F. C. SILCOCK,
Produce & Commission

MERCHANT,

100 FOUNDLING STREET, MONTREAL.

Correspondence solicited.

FRANCIS KIERNAN,

No. 4 UNION BUILDINGS,
(In the Court.)

ST. FRANCOIS XAVIER STREET,
MONTREAL.



WELLAND CANAL.

Notice to Bridge-Builders.

SEALED TENDERS addressed to the undersigned (Secretary of Railways and Canals) and endorsed "Tender for Bridges, Welland Canal," will be received at this office until the arrival of the Western mails on TUESDAY, THE 15th DAY OF JUNE next, for the construction of swing and stationary bridges at various places on the line of the Welland Canal. Those for highways are to be a combination of iron and wood, and those for railway purposes are to be of iron.

Plans, specifications and general conditions may be seen at this office on and after MONDAY, THE 31st DAY OF MAY next, where Forms of Tender can also be obtained.

Parties tendering are expected to have a practical knowledge of works of this class, and are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signatures, the nature of the occupation, and residence of each member of the firm; and further an accepted bank cheque for a sum equal to \$250 for each bridge, for which an offer is made, must accompany each Tender, which sum shall be forfeited if the party tendering declines entering into contract for the work at the rates and on the terms stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

For the due fulfillment of the contract the party or parties whose tender it is proposed to accept will be notified that their tender is accepted subject to a deposit of five per cent. of the bulk sum of the contract—of which the sum sent in with the tender will be considered a part—to be deposited to the credit of the Receiver General within eight days after the date of the notice.

Ninety per cent. only of the progress estimates will be paid until the completion of the work.

This Department does not, however, bind itself to accept the lowest or any tender.

By Order,

F. BRAUN,
Secretary.

DEPT. OF RAILWAYS & CANALS,
Ottawa, 29th March, 1880.

CANADA WAREHOUSING
AND



FORWARDING COMPANY.

OFFICES AND WAREHOUSES:

No. 424 WILLIAM ST., Montreal, Q.

First-class Storage in Bond or Free.
General Commission Agency.
Foreign Merchandise solicited. Domestic products exported. Advance made on consignments.

Butter, Cheese, Produce, &c.

PROMPT RETURNS.



CANADIAN PACIFIC RAIL'Y.

Tenders for Fencing.

THE undersigned will receive Tenders for wire fencing to be erected, where required, on the line of Railway in Manitoba. Parties tendering will furnish specifications, drawings and samples of the fence, or different kinds of fence they propose to erect, and also of the Farm Gates and fastenings proposed to be employed. The prices must be for the work erected and in every respect completed.

Tenders addressed to the undersigned and endorsed "Tender for Fencing," will be received up to Noon on TUESDAY, the 1st JUNE next.

By Order,

F. BRAUN,
Secretary.

DEPT. OF RAILWAYS & CANALS,
Ottawa, 26th April, 1880.

QUARTERLY REVIEWS.

Wanted to BUY, SELL or EXCHANGE back numbers of the American edition of the four British Quarterlies, published by Leonard Scott & Co., New York. Address,

Post Office, Box 885,
MONTREAL.



WELLAND CANAL.

Notice to Machinist-Contractors.

SEALED TENDERS addressed to the undersigned (Secretary of Railways and Canals) and endorsed "Tender for Lock Gates, Welland Canal," will be received at this office until the arrival of the Eastern and Western Mails on THURSDAY, the 3rd day of JUNE, next, for the construction of gates, and the necessary machinery connected with them, for the new locks on the Welland Canal.

Plans, Specifications and General Conditions may be seen at this office on and after THURSDAY, the 26th day of MAY, next, where forms of tender can also be obtained.

Parties tendering are expected to provide the special tools necessary for, and to have a practical knowledge of, works of this class, and are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signatures, the nature of the occupation and residence of each member of the firm; and further, an accepted bank cheque for a sum equal to \$250, for the gates of each lock, must accompany each tender, which sum shall be forfeited if the party tendering declines entering into contract for the work at the rates and on the terms stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

For the due fulfillment of the contract the party or parties whose tender it is proposed to accept will be notified that their tender is accepted subject to a deposit of five per cent. of the bulk sum of the contract—of which the sum sent in with the tender will be considered a part—to be deposited to the credit of the Receiver General within eight days after the date of the notice.

Ninety per cent. only of the progress estimates will be paid until the completion of the work.

This Department does not, however, bind itself to accept the lowest or any tender.

By Order,

F. BRAUN,
Secretary.

DEPT. OF RAILWAYS & CANALS,
Ottawa, 29th March, 1880.

Legal.

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

St. John, N.B.

G. HERBERT LEE,

Barrister, Attorney-at-Law, Notary, &c.,
St. John, N.B. Collections promptly made in all parts of Canada.

Sorel, Que.

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

ADVOCATE,

St. Philippe Street, Sorel.

Toronto.

BLAKE, KERR, BOYD & CASSELS,

BARRISTERS, &C.,

TORONTO.

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

Woodstock, Ont.

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

H. B. Beard, Q.C.

J. H. Nellis.

Woodstock, N.B.

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

Stephen B. Appleby.

Daniel C. Courser.

Special attention given to collections.



LACHINE CANAL.

Notice to Machinist-Contractors.

SEALED TENDERS addressed to the undersigned (Secretary of Railways and Canals) and enclosed "Tender for Lock Gates, Lachine Canal," will be received at this office until the arrival of the Eastern and Western mails on THURSDAY, the 3rd day of JUNE, next, for the construction of gates, and the necessary machinery connected with them, for the new locks on the Lachine Canal.

Plans, Specifications and General Conditions can be seen at this office on and after THURSDAY, the 2nd day of MAY next, where forms of tender can also be obtained.

Parties tendering are expected to provide the special tools necessary for, and to have a practical knowledge of, works of this class, and are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms except there are attached the actual signatures, the name of the occupation and residence of each member of the same; and, further, an accepted bank cheque for a sum equal to \$250, for the gates of each lock, must accompany each tender, which sum shall be forfeited if the party tendering declines entering into contract for the work at the rates and on the terms stated in the offer submitted.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

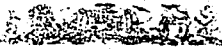
For the due fulfillment of the contract the party or parties whose tender it is proposed to accept will be notified that their tender is accepted subject to a deposit of five per cent. of the bulk sum of the contract of which the sum sent in with the tender will be considered a part—to be deposited to the credit of the Receiver General within eight days after the date of the notice.

Ninety per cent. only of the progress estimates will be paid until the completion of the work.

This Department does not, however, bind itself to accept the lowest or any tender.

By Order,
F. BRAUN,
Secretary.

DEPT. OF RAILWAYS & CANALS,
Ottawa, 29th March, 1880.



CANADIAN PACIFIC RAILWAY.

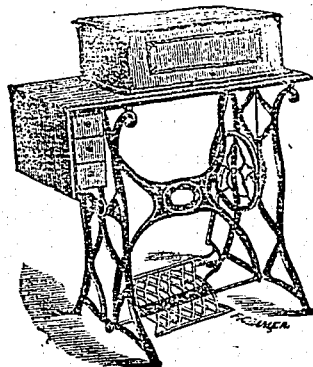
Tenders for Iron Bridge Superstructure

TENDERS addressed to the undersigned will be received up to noon of SATURDAY, the 6th MAY next, for furnishing and erecting Iron Superstructures over the Eastern and Western outlets of the Lake of the Woods.

Specifications and other particulars will be furnished on application at the office of the Engineer-in-Chief, Ottawa, on and after the 15th April.

By Order,
F. BRAUN,
Secretary.

Dept. of Railways and Canals,
Ottawa, 1st April, 1880.



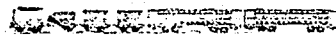
WILLIAMS SINGER SEWING MACHINE

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.



Intercolonial Railway.

Winter Arrangement.

Commencing 17th Nov. 1879.

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

Leave Point Levi.....	8 15 a.m.
Arrive River du Loup.....	1 40 p.m.
" Trois Pistoles.....	2 41 "
" Rimouski.....	4 25 "
" Campbellton.....	9 15 "
" Dalhousie.....	9 55 "
" Bathurst.....	12 00 a.m.
" Newcastle.....	1 12 "
" Moncton.....	5 00 "
" St. John.....	9 25 "
" Halifax.....	1 40 p.m.

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

The trains leaving Halifax at 1.14 p.m., and St. John at 5.45 p.m., and which reach Montreal at 6.30 a.m., by connecting at Point Levi with Grand Trunk train leaving at 7.50 p.m., remain at Campbellton over Sunday.

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

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

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

D. POTTINGER,
Chief Superintendent.



Canadian Pacific Railway.

Tenders for TANKS and PUMPING MACHINERY.

TENDERS will be received by the undersigned up to noon on SATURDAY, the 15th MAY next, for furnishing and erecting in place at the several watering stations along the line of the Canadian Pacific Railway under construction, Frost-proof Tanks with Pumps and Pumping Power of either wind or steam, as may be found most suitable to the locality.

Drawings can be seen and specifications and other particulars obtained at the office of the Engineer in Chief, Ottawa, on and after the 15th April.

By order,
F. BRAUN,
Secretary.

Dept. Railways and Canals,
Ottawa, 1st April, 1880.

Oceanic Steamships.

ALLAN LINE,



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

1880. Winter Arrangements. 1880.

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

Tons.	
Parisian.....	5000 Building.
Sardinian.....	4100 Capt. J. Dutton
Polynesian.....	4100 Capt. R. Brown.
Sarmatian.....	4000 Capt. A. D. Aird.
Circassian.....	3800 Capt. Jas. Wylie.
Moravian.....	3650 Capt. John Graham
Peruvian.....	3600 Lt. W. H. Smith, R.N.R.
Nova Scotian.....	3300 Capt. W. Richardson.
Hibernian.....	3200 Lt. F. Archer, R.N.R.
Caspian.....	2700 Capt. M. Trocks.
Buenos Ayren.....	4000 Capt. McEann.
Greenian.....	4100 Capt. Le Gallais.
Austrian.....	3700 Capt. R. Barrett.
Nestorian.....	2700 Capt. J. G. Stephen.
Prussian.....	3000 Capt. Jos. Ritchie.
Scandinavian.....	3000 Capt. Hugh Wylie.
Manitoban.....	3150 Capt. McDougall.
Canadian.....	2800 Capt. C. J. Menzies.
Phœnician.....	2800 Capt. James Scott.
Waldensian.....	2600 Capt. Moore.
Lucerne.....	2800 Capt. Kerr.
Acadun.....	1500 Capt. Cabell.
Newfoundland.....	1350 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.

Sardinian.....	Saturday, 13th March.
Moravian.....	" 20th "
Polynesian.....	" 27th "
Nova Scotian.....	" 3rd April.
Sarmatian.....	" 10th "
Circassian.....	" 17th "
Sardinian.....	" 24th "
Peruvian.....	" 1st May.

Rates of Passage from Montreal:—
Cabin, (according to accom.) \$67, \$77 & \$87.
Intermediate..... \$45
Steerage..... \$31

The SS. Newfoundland will sail from Halifax for St. Johns on 17th Feb., 2nd March, 16th March, 30th March and 13th 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 Quebec to ALLAN RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to ALEX. HUNTER, 7 Rue Scribe; in Antwerp to AUG. SCHMIDT & Co., or RICHARD BENS; in Rotterdam to RUY & Co.; in Hamburg to G. Hugo; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & SONS; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & WORKMAN, 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., 7 La Salle Street; in New York to LEVE & ALDEN, 271 Broadway, or to

A. & A. ALLAN,
Corner of Youville and Common Streets

WHOLESALE PRICES CURRENT.—THURSDAY, MAY 6, 1880.

Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Salt.		Cedar, round, lineal foot.	00 04 00 07	Wines, Liquors etc.		Champagne [cases]	
10 bags to ton	0 75 0 80	Cedar, flat, lineal foot.	30 03 00 05	Ale English	2 40 2 50	G. H. Mumm, Dry Verzenoy	24 50 26 00
11 "	0 70 0 75	Cedar square, lineal foot.	00 07 0 09	Montreal	1 60 1 65	Pommery Greenough	25 50 25 50
Hops	0 22 0 25	Elm, soft, 1st.	11 00 16 00	Montreal	0 80 1 15	J. Mumm Dry Verzenoy	23 00 21 50
Apples, Canadian	3 00 4 30	Elm, Rock.	2 00 25 00	Stout: Guinness	0 00 0 75	Bollinger Champagne...qts.	25 75 26 25
Dried	0 00 0 00	Elm, Rock, 1 to 4 in. M.	6 50 8 00	" "	2 35 2 40	Piper Heidsieck	24 00 25 50
Maple Sugar per lb.	0 08 0 09	Hemlock, 1 to 3 in. M.	09 00 00	" "	1 60 0 00	H. Piper & Son, sec.	25 50 30 00
Syrup per gal.	0 00 0 75	Hemlock, timber, M.	11 00 13 00	Brandy: Hennessy's...gal	1 45 1 50	Sherry:—	
Shoes, &c.		Maple, hard, M.	12 00 16 00	" "	0 70 0 00	Duke d'Aumale, Zucco	
Men's Thick Boots	2 20 2 75	Soft, do.	23 00 35 00	" "	3 70 3 75	" "	
Split	1 75 2 25	Oak, M.	12 00 20 00	" "	11 00 00 00	" "	
Inferior	1 25 1 50	Pine, good clear, M.	30 06 36 00	" "	3 25 3 50	Port & Sherry, per gal.	1 80 2 00
Kip Boots	2 75 3 25	2nd quality, do.	17 00 22 00	" "	0 50 0 00	Claret, (cases.)	
Calf Boots, pegged	3 00 3 50	3rd "	11 00 09 00	" "	2 75 2 80	Cruse & fils wired]	
Kip Brogans	1 35 1 50	Lath, M.	7 00 8 00	Blaquit, Dubouche & Co.	2 75 2 80	J. Brisson & Co, cases,	4 50 & up.
Split do	1 00 1 10	Spruce, 1 to 2 in. M.	7 00 8 00	Jules Duret & Co.	3 10 0 00	Faure freres...case	4 60 & up.
Buff Congress	1 00 2 75	Tobacco		" "	3 10 0 00	" " Sauternes.	4 00 & up.
Wom's Puddled & Buff Bals	1 20 1 50	Tobacco in Bant.—Duty 20c p. lb.		J. Robin & Co.	3 50 3 00	Cette Ports	0 00 0 00
Split do	0 90 1 10	Black Cheving in boxes	0 11 0 13	Riviere Gardrat & Co.	2 75 2 85	Farraguna	1 10 1 30
Frunella do	0 50 1 50	" " in caddies	0 14 0 20	Pinet, Castillon & Co.	2 75 2 80	Native Wine	0 80 1 50
Inferior do	0 45 0 50	" " caddies	0 12 0 25	Faure freres	2 00 8 50	Canada Spirits.	
Cong. do	0 50 1 25	Brighta, " "	0 27 0 35	Cheaper shippers	2 61 2 75	—Imp. gallon.	Duty In Paid Bond
Buskins, do.	0 60 0 80	Tobacco Waley quid.	0 36 0 38	" "	6 00 6 50	Alcohol—	65 O. P.
Misses' Puddled & Buff Bals	1 00 1 25	Prince of Wales, brand.	0 36 0 50	Irish Whiskey—		" " Pure Spirits	2 42 0 65
Split do	85 1 00	Nelson's Navy 3's 6's & 1's	0 38 0 41	Dunville	6 50 7 00	" " "	50 "
Frunella do	60 1 10	Black Flys, 12's	0 35 0 42	Roche's	7 50 9 50	" " "	25 U. 1
Cong. do	0 50 0 70	Mahogany Chewing	0 41 0 65	Scotch Whiskey	2 50 2 80	Whiskeys:—	
Children's puddled & Buff B's	0 50 1 00	Solace, Common	0 34 0 35	" "	5 50 7 25	Family Proof	1 25 0 45
Split do	0 50 0 60	Solace Fair	0 40 0 44	Rum: Jamaica	2 25 2 50	Old Bourbon	1 25 0 45
Frunella do	0 50 0 75	" " Good	0 45 0 50	" "	2 00 0 00	Rye	1 18 0 42
Infants' Cacks, pr. doz.	4 00 6 00	Rough and Ready, in 1/2 bxs.	0 45 0 58	Demarara	2 00 0 00	Toddy	1 18 0 42
Timber, Lumber, &c.		Navy, 6's & 8's & 10's	0 40 0 47	Geneva Spirits	1 65 1 75	Malt	1 18 0 42
Ash, 1 to 4 in., M.	14 00 16 00	Gold Bars, 6 and 12 inch.	0 50 0 65	" " Green c'ses	4 25 4 50	Rye, 4 years old	1 50 0 65
Ash, timber, M.	20 00 25 00	Mahogany Navy, 3s.	0 42 0 50	" " Red c'ses.	7 75 8 00	" "	1 50 0 75
Birch, 1 to 4 in., M.	15 00 18 00	Bright Navy, 3s.	0 48 0 60	" " Blue.	4 50 4 75	" "	1 70 0 88
Basswood, 1	10 00 12 00	Wool.		Wyn and Fockink	1 70 1 75	" "	1 70 0 88
Basswood, ex. wide, M.	16 00 20 00	" " Pulled.	0 00 0 00	" "	7 50 8 00	" "	1 80 0 98
Black Walnut, culls	55 00 60 00	" " Do Extra Super.	0 37 0 39				
Do do 1st & 2nd.	50 00 60 00	" " Do B Super.	0 35 0 37				
Do do 1st quality	100 00 105 00	" " Do C	0 00 0 00				
		Australia	0 32 0 35				
		Cape	0 22 0 23				

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

THE METROPOLITAN MUTUAL BENEFIT SOCIETY.

Head Office, . . . Montreal, P.Q.

President: WM. DONAHUE, Merchant. Vice-President: ROBT. EVANS (of Evans Bros.) General Manager: F. B. WELLS.

Directors: JOHN WANLESS, M. D. EDWARD HOLTON, Advocate, ALBERT D. NELSON, (of H. A. Nelson & Sons.) FRANK O. WOOD, B.A., B.C.L., RICHARD BULL, District Directors: W. H. VAN VLIET, Mayor of Lacolle. E. DONAHUE, Mayor of Farnham. Medical Director: DR. JOHN WANLESS. Solicitor: EDWARD HOLT. N. Chief Inspector: RICHARD BULL.

H. E. IRVINE, Secretary-Treasurer.

Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.

Agents wanted in Every City, Town, Village, and County in the Dominion.

THE Mutual Fire Insurance Company

OF THE

COUNTY OF JOLIETTE.

HEAD OFFICE:

MONTREAL, . . . P. Q.

JOHN GRILLY, Esq., President. FRANC O. WOOD, Esq., A., B.C.L., Vice President.

A. A. DICKSON, Secretary.

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



CORPORATION

OF THE

TOWN OF ST. JEROME.

BY-LAW No. 88.

TO ENCOURAGE INDUSTRY, &c.

The Council of St. Jerome doth hereby make and ordain the following By-Law, to wit:—

The Council shall exempt from Municipal Taxes or shall commute said Taxes during a period of time not exceeding twenty-five years, any person who shall carry or propose to undertake any operation in manufacturing in the Municipality; property and buildings for said purpose will also be exempt from Taxation, whenever the Council shall deem such business worthy of said exemption or commutation of Taxes.

Given at St. Jerome, &c., 5th December, 1879.

GODF. LAVIOLETTE,

Mayor.

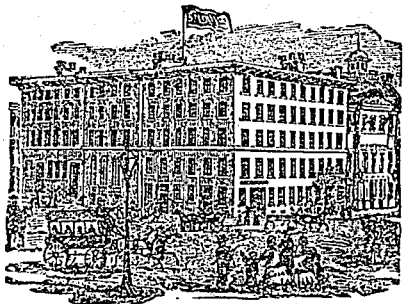
CHAS. MORANDVILLE, Secretary-Treas.

For distance of six miles there is a fall of 305 ft., divided over that space by a succession of cascades and currents developing a power of 129,000 horse-power at the lowest stage of the water in the dry season, or about twelve times as much power as at the city of Lowell in the United States.

Abstract taken from C. Legge's, Esq., C.E., and Wm. Walsburg, Esq., C.E., report on the water power at St. Jerome.

Hotels.

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



WILLIS RUSSELL, President, . . . QUEBEC.

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

RUSSELL HOUSE,
OTTAWA.

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

J. A. GOUIN, Proprietor.

HOTEL MINEAU

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

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

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

THOMAS MINEAU, Proprietor.

Hotels.

ST. LAWRENCE HALL.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

BRADY HOUSE,
NORWICH, Ontario.

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

NEW WELLINGTON HOTEL,
Guelph, Ont.

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

Omnibus and Baggage Vans at every train.

THOMAS WATTS & W. A. BOOKLESS,
PROPRIETORS.

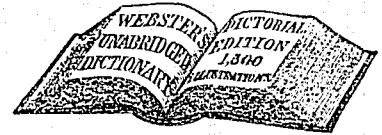
HOTEL JALBERT

BERTHIER [En Haut.]

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

S. J. N. JALBERT, Manager. **A. LORD, Prop.**

NEW EDITION.—1880.



GET THE BEST.

WEBSTER'S UNABRIDGED.

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Biographical Dictionary
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The best Sample Rooms and accommodation for Commercial men. Bus and Baggage Van at all trains and boats.

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ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

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FRED. COLE, General Agent.

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SCOTTISH COMMERCIAL

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OF GLASGOW, SCOTLAND.

Capital, . . . £2,000,000 Stg.

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

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

THOMAS SIMPSON, AGENT.

THE STANDARD
Fire Insurance Company.

Head Office, . . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

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H. THEO. CRAWFORD.

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CANADA LIFE

ASSURANCE COMPANY.

Established, - - - - 1847.

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

ANNUAL INCOME ABOUT \$750,000.

THE ADVANTAGES

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

- 1st.—The Rates charged are lower than those of other Companies.
- 2nd.—It has the largest business of any Company in Canada.
- 3d.—The Profit Bonus added to Life Policies are larger than given by any other Company in Canada.
- 4th.—It has occurred that Profits not only altogether extinguish all Premium Payments, but, in addition, yield the holder an annual surplus.
- 5th.—Assurers now joining the Company will obtain one year's share in the profits at next division in 1889.

HEAD OFFICE, - HAMILTON, Ont.

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Special Agent for Montreal—JAMES AKIN.
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Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Insurance Company.

HEAD



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ONTARIO.

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

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Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. CLARKSON, General Agent.
St. John, N. B.—No. 51 Princess Street.—IRA CORNWALL, JR., General Agent.
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

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The Board of Directors of the Mutual Life Association of Canada announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to over \$90,000.00 (par value) or nearly 80 per cent. of the Reserve.

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

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

The Mutual Life Offices,
Hamilton, Ont., 25th Nov., 1879. } **DAVID BURKE, Manager.**

THE ROYAL CANADIAN

Fire and Marine Ins. Co.,

President, . ANDREW ROBERTSON, Esq.

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

ARTHUR GAGNON, *Secretary-Treas.*

JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

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

FIRE and MARINE INSURANCE.

The BRITISH AMERICA

ASSURANCE COMPANY.

INCORPORATED 1833.

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Cor. of Front and Scott Streets, Toronto.

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JAMES CROWTHER, Esq.

GOVERNOR & PETER PATERSON, Esq.

DEPUTY GOVERNOR JOHN MORISON, Esq.

INSPECTOR JOHN F. McQUAIG.

General Agents, KAY & BANKS.

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

F. A. BALL, Manager.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,637,553 00

Income for Year ending 31st Dec., 1878.....\$1,001,052 00

HEAD OFFICE: TORONTO, ONT.

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J. J. KENNY, Secretary.

A. R. BETHUNE, Manager, Montreal Branch,
329 NOTRE DAME STREET

Insurance.

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

DIRECTORS:

President—SIR HUGH ALLAN.
 Vice-President.—HENRY LYMAN,
 Andrew Allan. N. B. Corse. John L. Cassidy.
 Robert Anderson. J. B. Rolland.
 ARCH. MCGOWN, SEC.-TREAS.
GERALD E. HART, GEN'L MAN'R.
ALFRED JONES, INSPECTOR.

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

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 QUEBEC—OWEN MURPHY, Agent.
 ST. JOHN, N. B.—IRA CORNWALL, Jr., Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN Jr., Manager.

G. BANKS, Assistant Manager.

Insurance effected at reasonable rates.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations May 6, 1880.

NAME OF COMPANY	No. Shares.	Last Dividend. per year.	Share par value.	Amount paid per Share.	Value per Share.	Canada quotation per ct.
British America Fire & Marine.	10,000	5-6mos.	\$50	\$50	\$64½	129
Canada Life	2,500	7½-6mos.	400	50	106	210
Citizens, Fire, Life, Guarantee & Ass't	11,880	6	100	20	14	140
Confederation Life	5,000	5-6 mos.	100	10	12½	100
Sun Mutual Life and Accident.	5,000	4-6 mos.	100	12½	2 60	26
Isolated Risk, Fire	5,000	.....	100	10	65	80
Quebec Fire	5,000	10	100	65	10	190
Queen City Fire	2,000	10	50	10	33 10	165½
Western Assurance	20,000	7½ 6 mos.	40	20	5 10	45 60xnd
Royal Canadian Insurance	20,000	5	100	60	20	100
Accident Insurance Co. of Canada	2500	8 per ct.	100	20	20½	102½
Canada Guarantee Co.	2335	8 per ct.	50	20	20	102½
Merchants' Marine Insurance Co.	5 000	5 per ct.	100	20	.....	.....
National Insurance, Fire.	20,000	.....	100	35	.....	.....

BRITISH AND FOREIGN.—(Quotations on the London Market April 2, 1880.)

Briton Medical Life	20,000	10	£10	2	.....	.....
Briton Life Association	50,000	10	1	1	.....	.....
British & Foreign Marine	50,000	50	20	4	19½ 19½	.....
Commercial Union Fire Life & Marine.	50,000	30	50	5	19 20	.....
Edinburgh Life	5,000	10	100	15	.....	.....
Guardian Fire and Life.	20,000	18	100	50	.....	.....
Imperial Fire	12,000	.....	.....	25	.....	.....
Lancashire Fire and Life.	100,000	£7 p. sh.	20	2	7½ 8	.....
Life Association of Scotland.	10,000	30	40	3½	25	.....
London Assurance Corporation	85,802	48	25	12½	.....	.....
London & Lancashire Life.	10,000	10	10	1 7-20	£1 10s.	.....
Liverpl' & London & Globe Fire & Life	£381,752	70	20	2	£16 12s. 9d.	.....
Northern Fire & Life	30,000	70	100	5	42½ 42½	.....
North British & Mercantile Fire & Life	40,000	56	50	6½	49½	.....
Phoenix Fire	6,722	£21 p. s.	.....	.....	.....	.....
Queen Fire & Life.	200,000	30	10	1	69 70	.....
Royal Insurance Fire & Life	100,000	60	20	3	25	.....
Scottish Commercial Fire & Life.	125,000	22½	10	1	35 39	.....
Scottish Imperial Fire and Life.	50,000	6	10	1	27 28	.....
Scottish Provincial Fire & Life	20,000	30	50	3	11	.....
Standard Life	70,000	58½	50	12	72 73	.....

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.

THE WATERTOWN AGRICULTURAL INSURANCE COMPANY,

A Stock Company, - - Chartered in 1853.

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

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

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

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

GEO. H. PATTERSON, Montreal, Manager Pro. Quebec.

J. FISHER, Cobourg, Chief Agent, Ontario.

ROYAL INSURANCE CO'Y.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

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SUN MUTUAL LIFE AND ACCIDENT INSURANCE COMPANY.

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

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

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

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

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

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

R. MACAULAY, Sec'y.

ACTIVE AGENTS WANTED.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - 30,503,000
Funds Invested in Canada - - 900,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

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

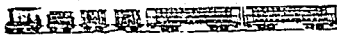
W. M. CAMPBELL,

INSURANCE AGENT

and
ADJUSTER OF LOSSES,

Office 1 Court Street, Toronto.

P. O. Box 1817.



Q. M. O. & O. RAILWAY.

EASTERN DIVISION.

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

	EXPRESS.	MAIL.	ACCOM.
Lv. Montreal....	12.50 p.m.	4.00 p.m.	6.00 p.m.
Lv. Three Rivers	3.35 p.m.	7.40 p.m.	4.45 p.m.
Ar. Grandes Piles.....	.....	.....	3.45 p.m.
Ar. Quebec.....	6.00 p.m.	10.50 p.m.	9.00 p.m.

RETURNING.

	EXPRESS.	MAIL.	ACCOM.
Lv. Quebec.....	11.00 a.m.	3.40 p.m.	6.15 p.m.
Lv. Grandes Piles.....	.....	1.30 p.m.	.....
Lv. Three Rivers.....	1.25 p.m.	6.35 p.m.	4.40 a.m.
Ar. Montreal.....	4.10 p.m.	9.35 p.m.	9.50 a.m.

Express leave Montreal—Tuesdays, Thursdays and Saturdays. Quebec—Mondays, Wednesdays and Fridays, stopping at Terrebonne, L'Epiphanie, Lauroie, Berthier, River du Loup, Trois Rivières, Batiscan, Ste. Anne, Lachepetière, Pont Rouge.

Trains leave Mile End 10 minutes later.
Tickets for sale at offices of STARNES, LEVE & ALDEN, 202 St. James street, 188 Notre Dame street, and at Hochelaga and Mile End Stations.
J. T. PRINCE, Genl. Pass. Agent.

Insurance.

QUEEN
INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.
INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

VICTORIA MUTUAL
Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

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

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

General Branch.

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

EDWARD T. TAYLOR,
AGENT.



Intercolonial Railway,

STATION BUILDINGS.

SEPARATE SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Station Buildings," will be received until MAY 8th, 1880, for the erection of Station Buildings at St. Henri, St. Charles, St. Francois, St. Pierre, Ste. Helene, Ste. Renie and Lake Ronde.

Plans and specifications may be seen on and after MONDAY, the 19th instant, at the Station Master's office at Riviere du Loup and Point Levi, where forms of tender may be obtained.

Tenders will not be noticed unless they are made in accordance with the form supplied.

D. POTTINGER,

Chief Superintendent.

Railway Office, Moncton, N.B., 16th April, 1880.

The Journal of Commerce.

Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

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Office: Exchange Bank Building,
102 ST. FRANCOIS XAVIER STREET,
Corner of Notre Dame St., Montreal.

M. S. FOLEY & CO., Publishers & Proprietors.

POST OFFICE TIME TABLE.

MONTREAL, Dec. 22, 1879.

DELIVERY.	MAILS.	CLOSING
A. M. P. M.		A. M. P. M.

ONTARIO AND WESTERN PROVINCES.

8 00	2 45	*Ottawa by Railway.....	8 15	6 8 00
8 00	.....	*Provincers of Ontario, Montreal & B.C.....	8 15	8 00
.....	.....	Ott. Riv. to Carleton.....	8 15	.....

QUEBEC AND EASTERN PROVINCES.

8 00	.....	Quebec, Three Rivers, Berthier and Sorel, by Q. M. O. & O. Ry.....	1 05	.....
8 00	.....	Quebec by Steamer.....	.....	8 00
8 00	.....	Quebec by G.T.R., Eastern Townships & Rivers, Arthabaska & Riviere du Loup R.R.....	.....	8 00
.....	2 45	Q.M.O. & O. Ry. to Ottawa Du St. Jerome and St. Lin Branches.....	8 00	.....
9 15	.....	St. Remi & Hemming'd R.R. Branches.....	.....	4 30
11 00	.....	St. Hyacinthe, Sherbrooke, &c.....	6 00	2 30-8
8 00	12 45	Acton & Sorel Railway.....	.....	8 00
8 00	.....	St. Johns, St. Ammand & St. John, Vermont June & Sheffield Railways.....	6 00	.....
10 00	.....	South Eastern Railway.....	.....	2 15
10 00	.....	New Brunswick, Nova Scotia and P.E.I.....	.....	2 15
9 00	.....	Newfoundland forwarded daily on Halifax, whence des. atch is by the Packet.....	.....	8 00

LOCAL MAILS.

11 30	.....	Beauharnois Route.....	6 00	.....
11 30	.....	Boucherville, Contrecoeur, Varennes & Vercheres.....	.....	1 00
10 00	.....	Cote St. Paul.....	6 00	.....
11 30	.....	Tanneries West.....	6 00	2 00
.....	6 30	Cote St. Antoine and Notre Dame de Grace.....	.....	12 45
11 30	.....	St. Cenegeode.....	6 00	.....
11 30	.....	Huntingdon.....	6 00	2 00
10 00	.....	Lachine.....	6 00	2 00
8 00	10 00	Longueil.....	6 00	2 00
10 00	.....	St. Lambert.....	.....	2 30
10 00	.....	Laprairie.....	.....	2 30
10 00	.....	P. Viau, Sault-au-Recollet, Terrebonne & St. Vincent.....	.....	3 30
8 00	.....	Point St. Charles.....	8 00	1 05
8 30	5 00	St. Laurent, St. Eustache and Bece Riviere.....	.....	1 15-8
.....	1 30	North shore Land Route to Bout de L'Isle.....	.....	7 00
10 00	.....	Hochelaga.....	8 00	2 60
9 00	6 00	.....	.....	1 15-5

UNITED STATES.

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

GREAT BRITAIN, & C.

By Canadian Line (Thursday).....	.....	7 00
By Can. Line (German) Thursday.....	.....	7 00
By Cunard Mondays.....	.....	5 0
supplementary, see P.O. weekly notice.....	.....	2 15
By Packet from New York for England, Wednesdays.....	.....	2 15
By Hamburg American Packet to Germany, Wednesdays.....	.....	2 15

WEST INDIES.

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

* Postal Card Bags open till 8.45 a.m. and 9.15 p.m.

† Do do do 9.00 p.m.

The Street Boxes are visited at 9.15 a.m. 12.30, 5.30 and 7.30 p.m.

Registered Letters should be posted 15 min. before the hour of closing ordinary Mails, and 30 min. before closing of English Mails.

