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THE JOURNAL OF COMMERCE

Finance and Insurance Review

Published by the Dept., 22 Dec. '79

Vol. 10.

MONTREAL, FRIDAY, MARCH. 5, 1880.

No. 3.

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.

OUR STOCK OF

PRINTS

IS NOW COMPLETE,

Comprising all the latest

Novelties Introduced

this Season.

JOHN MACDONALD & CO.,

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

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLENS

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures

&c., &c., &c.

Warehouse,—Cor. of Bay and Wellington Streets,

TORONTO.

Leading Wholesale Houses of Montreal

Frothingham & Workman

Importers and Manufacturers,

WHOLESALE DEALERS IN

IRON, STEEL,

TIN

AND

General Hardware,

MONTREAL.

ESTABLISHED IN 1800.

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.

ESTABLISHED IN 1818.

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

Head Office, Montreal.

Board of Directors.

GEORGE STEPHEN, Esq., President.
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 Alexander Murray, Esq.
 C. F. Smithers, General Manager.

Branches and Agencies in Canada.

Montreal, W. J. Buchanan, Man.
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 Brantford, " Kingston, " Port Hope, "
 Brockville, " Lindsay, " Quebec, Que.
 Chatham, N.B. London, " Sarnia, Ont.
 Cobourg, Ont. Moncton, N.B. Stratford, "
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 Guelph, " Perth, " Toronto, "
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Agents in Great Britain.—London, Bank of Montreal, 9 Birehlin Lane, Lombard Street. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq., Sir John Rose, Bart., K. C. M.G.

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Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

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

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland, British Columbia, The Bank of British Columbia, New Zealand, The Bank of New Zealand, India, China, Japan, Australia—Oriental Bank Corporation. (Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

EXCHANGE BANK

OF CANADA.

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

HEAD OFFICE, MONTREAL.

DIRECTORS.

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 E. K. Greene, James Orsthern,
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THOMAS CRAIG, Cashier.

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 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 to at lowest rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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 R. A. B. Dobree, Frederic Lubbock,
 Henry R. Farrer, A. H. Philpotts,
 Richard H. Glyn, J. Murray Robertson,
 H. J. B. Kendall,

Secretary—R. W. BRADFORD

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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 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. Marcuard, Andre & Co. Lyons—Credit Lyonnais.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE - - MONTREAL

Board of Directors.

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

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

BRANCHES.

Belleville, Ottawa,
 Berlin, Owen Sound.
 Brampton, Perth.
 Chatham, Prescott.
 Galt, Quebec.
 Gnananoque, Kenton.
 Hamilton, Stratford.
 Ingersoll, St. Johns, Que.
 Kincairdine, St. Thomas.
 Kingston, Toronto.
 London, Walkerton.
 Montreal, Waterloo, Ont.
 Napanee, Windsor.
 Winnipeg, Manitoba

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

Agency in New York, 48 Exchange Place, Messrs. Henry League and John B. Harris, Jr., Agents.
 Bankers in New York.—The Bank of New York N.B.A.

A general banking business transacted. Money received on deposit, and current rates of interest allowed. Drafts issued available at all points in Canada. Sterling Exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, MONTREAL

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

FOREIGN AGENTS.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,196,756;
 Reserve Fund, \$100,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

HON. W. P. HOWLAND, PRESIDENT
 C. S. GZOWSKI, Esq. VICE-PRESIDENT.
 JOY. JOHN SIMPSON.
 HON. D. A. MACDONALD.
 D. MACKAY, Esq.
 WM. MCGILL, Esq., M.D.
 A. M. SMITH, Esq.

D. FISHER, General Manager.
 Agent for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro' Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg. Foreign Agents.—London, Eng.—Bank of Montreal, New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

The Molsons Bank

The SHAREHOLDERS of the MOLSONS BANK are hereby notified that a DIVIDEND of

Three Per Cent.

upon the Capital Stock was this day declared for the current half-year, and that the same will be payable at the Office of the Bank, and at its Branches, on and after the

1st day of APRIL next.

The Transfer Books will be closed from the 16th to the 31st MARCH inclusive.

By Order of the Board,

F. WOLFERSTAN THOMAS,
 General Manager.

Montreal, 1st March, 1880.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

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

DIRECTORS.

Hon. WILLIAM McMASTER, President.
WM. ELLIOTT, Esq., Vice-President.
Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Aronson, 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.	Quehpn.	Sarnia.
Belleville.	Hamilton,	Seaforth,
Berlin	London,	Simcoe,
Brantford,	Lucan,	Stratford,
Chatham.	Montreal,	Strathroy,
Collingwood,	Norwich,	Therold,
Dundas,	Orangeville,	Toronto,
Dunville,	Ottawa,	Walkerton
Galt,	Paris,	Windsor.
Soderlich.	Petroloro,	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 - - - - - 881,045

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

STADACONA BANK

QUEBEC.

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

DIRECTORS.

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

The Chartered Banks.

The Bank of Toronto.

CANADA.

Incorporated 1855.

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

DIRECTORS:

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

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, Manager; Peterborough, J. H. Roper Manager; Cobourg, Joseph Henderson, Manager; Port Hope, W. R. Wadsworth, Manager; Barrie, J. A. Strathy, Manager; St. Catharines, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgetts, Manager.

BANKERS

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

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. Ot. Kobitaille, Esq., M.D.
U. Tessier, Jr. Joseph Hamel, Esq.
P. Vallée, Esq.
FRS. VEZINA, Cashier.
Montreal Branch—J. B. Sancer, Manager.
Sherbrooke—P. LeFrance, Manager.
Ottawa Branch—Sam Benoit, Manager.
Agents in New York—National Bank of the Republic
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

EASTERN TOWNSHIPS BANK.

AUTHORIZED CAPITAL - - - - - \$1,600,000
CAPITAL PAID IN May 16, 1879 - - - - - 1,351,668
RESERVE FUND - - - - - 290,000

Board of Directors.

R. W. HENCKER, President.
Hon. T. LEE TERRILL, Vice-President.
Hon. M. H. Cochrane, G. N. Galor,
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 Banks.
Boston—National Exchange Bank.
Collections made at all accessible points and promptly remitted for.

Bank of Ottawa

OTTAWA.

DIRECTORS:

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

Loan Societies.

THE HAMILTON
Provident and Loan Society.

Hon. ADAM HOPE, Senator—President.
W. E. FANFORD—Vice-President.
Capital (authorized to date) - - - - - \$1,000,000.00
Subscribed Capital - - - - - 950,000.00
Paid-up Capital - - - - - \$841,000
Reserve and Contingent Fund. 125,923 963,354.00
Total Assets - - - - - 1,748,953.00
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.

THE

FINANCIAL ASSOCIATION
OF ONTARIO.

HEAD OFFICE, . . . LONDON.

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

EDWARD Le RUEY,

Managing Director.



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).
- 23 Second-class Cars do.
- 3 Express and Baggage Cars.
- 3 Postal and Smoking Cars.
- 240 Box Freight Cars.
- 100 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 a 3d 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.)	Assignees, Accountants, &c. (For Legal Cards see other page.)	Assignees, Accountants, &c. (For Legal Cards see other page.)
<p>Antigonish, N.S.</p> <p>ARCH'D A. MacGILLIVRAY, J.P., County Treasurer, and Official Assignee. Collecting of debts attended to promptly.</p>	<p>Hamilton, Ont.</p> <p>ALEXANDER DAVIDSON,</p> <p>OFFICIAL ASSIGNEE</p>	<p>Orangeville, Ont.</p> <p>JOS. W. SHAW, Official Assignee for the County of Wellington, Orangeville, Ont.</p>
<p>Aricat, Cape Breton.</p> <p>JOHN H. RINDRESS, Official Assignee, Notary Public, Commission Merchant, &c., Aricat, Cape Breton.</p>	<p>AND ACCOUNTANT,</p> <p>No. 21 JAMES ST., South. - HAMILTON, Ont.</p>	<p>Ottawa, Ont.</p> <p>P. LARMONTH,</p> <p>ACCOUNTANT AND GENERAL AGENT.</p>
<p>Arnprior, Ont.</p> <p>JAMES BELL, Official Assignee, a Commissioner and General Agent, Arnprior, Renfrew County, Ont.</p>	<p>L'Avenir, P. Q.</p> <p>S. FRASER, Notary, Official Assignee for the District of Arthabaska, Insurance Agent. Collections promptly attended to. L'Avenir, P. Q.</p>	<p>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.</p> <p>Office 161 Sparks Street, Ottawa.</p>
<p>Barrie, Ont.</p> <p>JOSEPH ROGERS, Official Assignee for the County of Simcoe and Muskoka District, Public Accountant, Insurance and General Agent, Barrie, Ontario. References kindly permitted.—Barrie: His Honor Judge Cowan, J. D. McConkey, Esq., Sheriff, Samuel Lount, Esq., Registrar, Messrs. Lount & Lount, Barristers.</p>	<p>Lindsay, Ont.</p> <p>GEO. KEMPT, Official Assignee and Sheriff for County of Victoria, Lindsay, Ont.</p>	<p>Owen Sound, Ont.</p> <p>GEORGE PRICE, Official Assignee for the County of Grey. Agent for the Dominion Telegraph Company, and Vickers' Express, Owen Sound, Ont.</p>
<p>Belleville, Ont.</p> <p>M. B. ROBLIN, Official Assignee, Valuator for M. Trust and Loan Company of Canada, Insurance Agent and Accountant, Belleville, Ont.</p>	<p>London, Ont.</p> <p>H. E. NELLES, Official Assignee for London and Middlesex, office in Federal Bank Buildings, London, Ont.</p>	<p>Penobscuit, N.B.</p> <p>J. E. B. MCCREADY, Official Assignee for King's County, Coroner, &c., Penobscuit, N.B.</p>
<p>Berlin, Ont.</p> <p>J. M. SCULLY, General Broker, Accountant, Real Estate and Insurance Agent, Conveyancer, &c. Money to Loan on Real Estate, Berlin, Ont.</p>	<p>Merrickville, Ont.</p> <p>E. H. WHITMARSH, Official Assignee for County of Grenville, Merrickville, Ont. Conveyancer, Commissioner in B. R., and Collector of Claims.</p>	<p>Peterborough, Ont.</p> <p>JAS. A. HALL, Sheriff and Official Assignee—Peterborough, Ont.</p>
<p>Brampton, Ont.</p> <p>J. W. MAIN, Official Assignee for the County of Peel, Brampton, Ont.</p>	<p>Milton, Ont.</p> <p>D. W. CAMPBELL, Official Assignee for the County of Hutton, Milton, Ont.</p>	<p>Plantagenet, Ont.</p> <p>JAS. VAN BRIDGER, Official Assignee for Prescott County, Plantagenet, Ont.</p>
<p>Brantford, Ont.</p> <p>JAMES POLLOCK, Official Assignee for the County of Brant. Brantford, Ont., 28th August, 1879.</p>	<p>Montreal.</p> <p>JOHN FAIR,</p> <p>ACCOUNTANT AND OFFICIAL ASSIGNEE, COMMISSIONER,</p> <p>For taking affidavits to be used in the Province of Ontario,</p> <p>115 St. Francois Xavier Street, Montreal.</p>	<p>Prescott, Ont.</p> <p>JOHN EASTON, Official Assignee, Accountant, &c. Prescott, Ont. N.B.—Estates wound up with economy and despatch.</p>
<p>Brockville, Ont.</p> <p>JOHN N. ABBOTT, Brockville, Ont., Official Assignee for the County of Leeds, &c.</p>	<p>PERKINS & PERKINS,</p> <p>ASSIGNEES & ACCOUNTANTS,</p> <p>60 ST. JAMES STREET, - MONTREAL</p> <p>ARTHUR M. PERKINS, Commissioner and Official Assignee,</p> <p>ALEX. M. PERKINS, Commissioner.</p>	<p>Renfrew, Ont.</p> <p>GEORGE PEARSON, Official Assignee County of Renfrew, Conveyancer, Commissioner in B. R., Agent for the Building and Loan Association and the North British Canadian Investment Companies of Toronto, also Agent for the Union, Standard, and Royal Mutual Fire Insurance Companies, Office, Main Street, Renfrew, opposite Merchant's Bank.</p>
<p>Galt, Ont.</p> <p>ALEX. MACGREGOR, Official Assignee, County of Waterloo, Galt, Ont.</p>	<p>TAYLOR & SIMPSON,</p> <p>Official Assignees, Accountants, Auditors, Commissioners for taking affidavits for Quebec and Ontario.</p> <p>353 NOTRE DAME STREET, Montreal.</p> <p>P. O. Box 1724.</p> <p>JOHN TAYLOR, Official Assignee for the City of Montreal, ANDREW J. SIMPSON, Official Assignee for the District of Montreal</p>	<p>Riversdale, Ont.</p> <p>JOHN MILLAR, Official Assignee for the County of Bruce, Accountant, &c. Riversdale, Ont.</p>
<p>Colborne, Ont.</p> <p>A. VARS, Insurance, Fire, Life, Marine. Money to loan. Colborne, Ont.</p>	<p>G. H. DOBBIN,</p> <p>SECRETARY AND ACCOUNTANT TO THE CANADIAN MANUFACTURERS' EXCHANGE.</p> <p>By special appointment ASSIGNEE for all the Estates controlled by the members of the above Association.</p> <p>OFFICES:—EXCHANGE BANK BUILDING, 102 St. Francois Xavier Street, MONTREAL.</p>	<p>Sarnia, Ont.</p> <p>J. FLINTOFF, Official Assignee for the County of Lambton, Sarnia, Ont.</p>
<p>Carleton Place, Ont.</p> <p>A. W. BELL, Official Assignee for the County of Lanark, Notary Public and Accountant, Real Estate Agent, &c., &c., Carleton Place, Ont.</p>	<p>BEAUSOLEIL & KENT,</p> <p>ASSIGNEES, ACCOUNTANTS & AUDITORS,</p> <p>No. 65 St. James Street, Montreal.</p>	<p>Sherbrooke, P. Q.</p> <p>BROOKS & WIGGETT, Joint Official Assignees, Accountants, Real Estate Agents, Fire and Life Insurance. J. W. Wiggett, Official Assignee. Geo. Brooks, Official Assignee. Sherbrooke, P. Q. Office in Brooks' Block.</p>
<p>Guelph, Ont.</p> <p>JOHN SMITH,</p> <p>OFFICIAL ASSIGNEE, ACCOUNTANT, and General Agent.</p> <p>GUELPH, ONT.</p> <p>References are kindly permitted to E. Irving, Esq., M.P., and Adam Brewster, Esq., Hamilton; Nicol Kingmill, Esq., and Messrs. Lyman Bros., Toronto; F. Reiter, Esq., Advocate, Montreal, &c. &c.</p>	<p>C. BEAUSOLEIL & KENT,</p> <p>ASSIGNEES, ACCOUNTANTS & AUDITORS,</p> <p>No. 65 St. James Street, Montreal.</p>	<p>Stratford, Ont.</p> <p>THOMAS MILLER, Official Assignee for the County of Perth, Stratford, Ont. Accountant Insurance and General Agent. Collections solicited</p>
<p>JOHN HAFNER,</p> <p>OFFICIAL ASSIGNEE,</p> <p>For the County of Wellington.</p> <p>INSURANCE AND LOAN AGENT.</p> <p>Office—Federal Bank Buildings, Wyndham street, Guelph, O., P. O. BOX 214</p>	<p>C. BEAUSOLEIL, Official Assignee.</p> <p>A. L. KENT, Accountant and Commissioner.</p>	<p>St. Catharines, Ont.</p> <p>MILLER & GLENCH, St. Catharines, Ont., Official Assignees, Accountants, &c. Collections specialty. References if required.</p>
	<p>NEW WESTMINSTER, B.C.</p> <p>JAMES MORRISON, Land and General Agent, Official Assignee, New Westminster, British Columbia.</p>	<p>Sirahroy, Ont.</p> <p>H. NICHOLSON, Accountant, Official Assignee, Real Estate Agent, Agent for National, Canadian, and Anchor Lines of Ocean Steamers. Money to Loan at 5 1/2 per cent. per annum. Office: Front St., Sirahroy, Middlesex County, Ont.</p>
	<p>Sydney, N.S.</p> <p>CHARLES W. HILL, Auctioneer and General Agent, Official Assignee, Surveyor of Shipping, Sydney, Cape Breton, N. S.</p>	<p>Toronto, Ont.</p> <p>TURNER, CLARKSON & CO, Official Assignees, Accountants and General Attorneys, Toronto, Ont.</p>
	<p>Uxbridge, Ont.</p> <p>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.E.; and A. T. Smith, Esq., late Official Assignee. Office in J. G. Crosby's Block, Uxbridge, Ont.</p>	

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

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

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

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

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

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

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

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

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

HUGHES, INNES & CO., Manufacturers.
P.O. Box, 2511. 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.

GEORGE R. PROWSE,
(SUCCESSOR TO PROWSE BROS.)
MANUFACTURER OF
French Cooking Ranges,
For FAMILIES, HOTELS and RESTAURANTS,
The only Canadian award for
Wrought Iron Ranges—Paris, 1878.
Printed Circulars and Testimonials on application.
ROUSE FURNISHING HARDWARE,
231 St. James 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. 30 ST. CHARLES BARRONNEE STREET.
WAREHOUSES AND OFFICE:
423 ST. PAUL cor. OF ST. FRANCOIS XAVIER ST.
MONTREAL.

SAMUEL COLTMAN,
ESTABLISHED 1861,
TAILOR, CLOTHIER
And Manufacturer of
MEN'S AND BOYS CLOTHING,
222 NOTRE DAME STREET,
MONTREAL.

R. MCCREADY,
WHOLESALE
BOOT & SHOE
MANUFACTURER,
39 and 41 ST. PETER STREET,
MONTREAL.

Leading Wholesale Trade of Montreal.

SHAW BROS. & CASSILS
TANNERS

AND DEALERS IN
HIDES & LEATHER.
13 Recollet Street, Montreal.

COCHRANE, CASSILS & CO.
MANUFACTURERS OF

Boots and Shoes, Wholesale
CORNER OF
St. Peter & St. Sacraments Streets,
DR. H. Cochrane, }
Chas. Cassils, } MONTREAL.

ALEXANDER SEATH,

IMPORTER OF
British & Foreign
LEATHERS

AND
Shoe Manufacturers' Goods.
16 LEMOINE STREET, MONTREAL,
Is prepared to receive

ORDERS FROM THE TRADE
AS USUAL.

AMES, HOLDEN & CO.

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

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

JAMES MCCREADY & CO.,

WHOLESALE
BOOT AND SHOE
MANUFACTURERS,
35 & 37 WILLIAM STREET,
MONTREAL.

Leading Wholesale Trade of Montreal.

Parks' Cotton Yarns.

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

COTTON CARPET WARP.

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

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

Agent, for Quebec and Ontario.

TEAS, SUGARS, COFFEES,

SPICES, FRUITS.

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

New Establishment of

Havana, German and French CIGARS

VIRGINIA and McDONALD'S

TOBACCOS

FRENCH SNUFF and SNUFF BOXES,
FRENCH & AMERICAN CIGARETTES,

Merchaums, Briars and Clay Pipes,
Cigar Cases, Pouches, Fancy Tobacco Jars, &c.

The undersigned keep constantly on hand one of the largest stocks of the above goods in this city, and will supply the trade at a small advance in the cost of importation. A visit is respectfully solicited.

DUPRESNE & MONGENAIN,
221, 223 and 225 NOTRE DAME STREET.

WHOLESALE

Hardware Business FOR SALE.

The Undersigned having been engaged in the Wholesale Hardware Business in Montreal during the past thirty-two years, have finally decided to retire from the same, and dispose of their entire stock and good-will.

The stock is in excellent order, well assorted, and free from unsaleable goods.

The connections of the firm are very large, extending from Newfoundland to British Columbia, and embrace some of the most desirable accounts in the Dominion.

Tenders are solicited up to MARCH 1st prox., for the stock *en bloc*, based upon a personal inspection, at a stated advance upon cost of English and American goods respectively, and a currency valuation of heavy goods.

The warehouse and premises can be leased on favourable terms, and the fixtures obtained at a very low valuation.

MORLAND, WATSON & CO.,

HARDWARE and METAL MERCHANTS,

Nos. 385 and 387 ST. PAUL ST.,

MONTREAL.

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.,

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,

CORNWALL BLANKETS,

SHERBROOKE FLANNELS,

LYBSTER COTTONS, &c., &c.,

38 St. Joseph Street, Montreal.

12 Wellington Street, East, TORONTO.

OFFICE STATIONERY

BLANK BOOKS,

INTEREST TABLES,

CUSTOM HOUSE FORMS, &c.,

To be had at

W. DRYSDALE & CO.,

232 St. James Street, MONTREAL.

ROBERT MILLER,

MANUFACTURING

STATIONER,

WHOLESALE DEALER IN

BOOKS, PAPERS, STATIONERY and
PAPER-HANGINGS.

SOLE AGENT FOR

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

15 Victoria Square, MONTREAL.

DOMINION PAPER CO'Y.

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURERS OF

The following grades of high class papers:—

Nos. 1 & 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 a Specialty.

Leading Wholesale Trade of Montreal.

RANKIN, BEATTIE & CO.,

MANUFACTURERS

AND

MERCHANTS,

10 and 12 Debresoles

—AND—

9 and 11 LE ROYER STREETS,

OFFICE OF THE

CANADA THREAD

MANUFACTURING COMPANY.

Owing to many being unable to secure sittings before the 15th inst.,

NOTMAN & SANDHAM

announce that their present prices—

Cabinets, - - - \$6.00 per Doz.
Caskets, - - - 3.00 " "

will continue until the 1st March.

COTTON, CONNALL & CO.

No. 2 Corn Exchange,

MONTREAL,

OFFER IN BOND OR DUTY PAID

500 Bags Rice.

GRAIN BAGS.

NEW AND SECOND HAND

GRAIN BAGS

FOR SALE OR HIRE

In any quantity. Bags from 5c upwards.

ALSO

TARPAULINS,

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

THOS. SONNE & LEAHY,

279 & 281 Commissioners Street, Montreal.

COTTON AND WOOLLEN
FACTORIES.

All kinds of Tin and Copper work required in above factories done in the best manner. Cylinder and Cotton Cans a specialty.

Repairing done promptly and thoroughly.

JAMES & BRIGGS,

69 St. Antoine Street, Montreal.

Leading Wholesale Trade of Montreal.

CARVILL, BARR & CO.

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

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

JAMES ROBERTSON,
General Metal Merchant
AND MANUFACTURER,

Canada Lead and Saw Works,
WORKS:
Queen, William and Dalhousie Streets.
Office and Warehouse—20 Wellington Street,
MONTREAL.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal



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Gold Medal

THE
Grand
Prix
Paris Exhibition,
1878.

THE
Grand
Prix
Paris Exhibition,
1878.

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

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

JOHN CLARK, JR. & CO.'S

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

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

ESTABLISHED 1850. REGISTERED 1850.

M. E. Q.

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

Wholesale Trade supplied by
WALTER WILSON & CO.,
1 & 3 St. Helen Street,
MONTREAL.

Leading Wholesale Trade of Montreal.

1854. 1879.

E. B. EDDY,

HULL, Province of Quebec, Canada,

MANUFACTURER OF

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

The OLDEST and most RELIABLE
HOUSE in the TRADE.

THE
Paton Manufactur'g Co.
OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF
HIGH CLASS TWEEDS,

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

Board of Directors.

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

S. H. MAY & COMP'Y,
IMPORTERS OF
PAINTERS SUPPLIES

Of every description, including
Leads, Oils, Varnishes, etc., etc.,
MONTREAL.

COPLAND & 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,
&c &c., &c. &c.
Bradley Tin Plate and Tinned Sheer

Leading Wholesale Trade of Montreal.

WOOLLENS.

The Montreal Woollen Mill Co.

Are now producing at their Mills,

IN MONTREAL,

OVER 2000 YDS. PER WEEK,

and ARE ADDING LARGELY to their present capacity for manufacturing

BROAD CLOTHS,

PRESIDENTS,

PILOTS,

NAPS,

— AND —

OTHER HEAVY-OVERCOATINGS,

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

THE WHOLESALE TRADE only supplied.

Commercial Summary.

The City Gas Co. declares a half-yearly dividend of 5 per cent.

St. THOMAS, ONT., market fees brought \$2,100 this year against \$1,434 last year.

The sale of 800 acres of timber land in North Colchester is reported at \$11 per acre.

The Quebec Gas Light Company paid a half yearly dividend of 3 1/2 per cent. on the 2nd inst.

The Molsons Bank declares a dividend of 3 per cent. for the half-year.

The annual meeting of the shareholders in La Banque du Peuple is reported in this number.

The Post Office Inspector has been looking up a site for a new post office building in St. Catharines, Ont.

During the past eight months 300 people, it is said, have migrated from Summerside, P. E. I.

WINNIPEG has suffered a five days' interruption of the mails in consequence of a snow blockade.

The Guelph Board of Trade is to determine the matter of asking for the appointment of a Hide Inspector at its next meeting.

The call by the Montreal and Champlain Junction Railway for 10 per cent. on stock subscribed matures on the 17th inst.

The United States collector of customs at Suspension Bridge has received instructions to admit the importation of cattle from Canada.

A reception given to M. de Lesseps in New York on Saturday evening last was attended by fully 15,000 persons.

The deficit of the Globe Mutual Life Insurance Company, according to the actuary's report, is \$561,000.

A BAR of gold weighing 280 ounces, and valued at \$5,400, is the reported result of three weeks' work in the Montague N.S. gold mines.

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 3s, (each plug marked A. D. P.); Richmond Twist 3s 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.**

CLEARING, lumbering and preparations for building are reported brisk in the Maganetta-wan country.

The laborers on Canada Pacific Railway, contract 15, are on a strike on account of failure on the part of the contractors to pay promptly.

The lowest tender for the construction of the sugar refinery at Richmond, N.S., was for \$83,082.

The annual meeting of the members of the London Mutual Fire Assurance Company of Canada is announced to take place at London, Ont., on the 18th inst.

The Grand Trunk Railway has contracted for 15,000 railroad ties from the country on the line of the North Hastings Railway, and expects to secure 15,000 additional in the same district.

The Directors of the Upper Town Street Railway Company have resolved in favor of a call of 10 per cent., in order to carry on the business without need of bank accommodation.

BOWMANVILLE, Ont., proposes to dispose of its agricultural park, and apply the proceeds to the purchase of a new and large fair ground and town park.

The bankrupt estate of James Buchan, of Owen Sound, hardware, was sold on the 20th inst., at 50 cents on the dollar. The insolvent was the purchaser.

The waterworks at Guelph, Ont., under construction for a year past are completed, and have been subjected to a preliminary test, which resulted satisfactorily.

EXPERIMENTAL shipments of fresh beef from Halifax, N.S., have resulted most satisfactorily, and shippers are encouraged to seek to extend the business.

LARGE quantities of asbestos are shipping to New York at remunerative prices from the Shipton quarry, which is said to be producing well.

Four thousands cotton-mill hands are on a strike at Cohoes, N.Y., demanding an advance of 10 per cent. in wages and "an entire hour for dinner."

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.

The Anchor Marine Insurance Company of Toronto is giving up ocean risks, and will confine its business in future to inland marine risks.

A MEETING of creditors of Daniel Eccles of Parkhill is called for the 15th inst., to be held in London, Ont. The claims against the insolvent estate amount to \$1,977.61; assets not yet ascertained.

By the advertisement on another page it will be seen that Mr. Thos. Simpson, for 19 years past of the firm of Simpson & Bethune, succeeds Mr. Thos. Mackay as agent of the Scottish Commercial Insurance Company in this city.

HIME & LOVELACE have been succeeded by Isaac C. Gilmor in the agency of the Citizens' Insurance Company in Toronto. Disobedience of orders respecting a certain risk is the alleged cause.

An experimental planting of coffee beans last year on a farm near Dorset, Ont., has resulted so favorably as to give rise to the belief that the cultivation of coffee might be successfully pursued in that section.

The coast line of steamers running east and west from Halifax, and owned by the late F. W. Fishwick, is to be continued by the executors, a satisfactory arrangement with creditors having been effected.

The annual meeting of the shareholders of the Mutual Fire Insurance Company of the County of Wellington was held in Guelph last week. The usual business of electing directors and other officers was deputized, and a report of the year's business submitted and approved.

The discovery of a valuable vein of iron ore is reported on the farm of Mr. John Morrow, Maberly, extending across the lands of Messrs. William Morrow and Thos. Clarke. The three owners have sold the mineral rights on their several properties for \$1,000 each.

A. J. FRAZER, of Londonderry, N. S., is engaged in establishing a shipyard on the Lake of the Woods, near Rat Portage for the construction of steam tugs and sailing craft, for which, it is reported, a number of orders has been already obtained.

The liabilities of J. B. Smith, furniture dealer, Owen Sound, attached on the 17th ult., are stated in round figures at \$2,000, the assets having nominally an equal value. The result of the meeting of creditors called for the 3rd inst. is not as yet ascertained.

The City Council of Halifax, N.S., have decided to make the agencies of the Bank of Montreal and Bank of British North America pay licenses equal to the assessment on the Bank of Nova Scotia, namely, three-eighths per cent. on \$1,000,000.

The members of the "Union Commerciale de Québec" held their annual meeting on the 18th ult., and elected the following named directors for the current year: Cyrille Gingras, L. Laperrrière, Ph. Huot, Chs. Villeneuve and P. Beaulieu. Nearly all the old officers were re-elected.

The Southern Fair Board held its first meeting for the year at Brantford, Ont., on Saturday last. A proposition from the Horticultural Society for amalgamation was accepted, and it was decided to hold this year's Exhibition on the 21st, 22nd, 23rd and 24th of September next.

THERE are no counterfeit 10s on the Dominion Bank. The statement to that effect first appeared in a daily evening contemporary, and was copied into Dye's Government Counterfeit Detector for February, the compiler of which has since satisfied himself that the report was without foundation in fact.

The counsel for the Hochelaga Bank in its actions against Henry Goldring in connection with phosphate speculations of the defaulting cashier Paquet are in receipt of cable

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.

advice from their solicitors in London, stating that their Lordships of the Privy Council have dismissed the appeal of Goldring upon a petition, setting out that the judgment appealed from was not a final, but interlocutory decision.

The Directors of the Dominion Insurance Company of Hamilton have submitted their annual report to the shareholders, showing that the business of the Company has largely increased, being nearly three times as great as that of the preceding year, and this increase has been steadily progressive.

Notice of application is given for leave to construct a line of railway from some point on the Q. M. O. & O. Railway near Hull or Aylmer through the County of Pontiac to the most suitable point for crossing the Ottawa, and thence to some point on the Canada Central at or near Pembroke.

A GANG of counterfeiters of five cent pieces, operating in the vicinity of Ravenswood, Lambton County, has been broken up through the arrest of some of the members and escape of others. Wm. Parkstone, the principal offender, has been taken to Sarnia gaol to await trial. A man named Taylor accused of complicity was arrested and released on his own recognizance in the sum of \$100.

A FORMER resident of Halifax, N.S., writes to a friend in that city that there is a large number of persons in section of country where his letter is dated, Tuscarora, Nevada, U.S., possessed of \$1,000 to \$3,000 each, who are desirous of obtaining the latest information respecting Manitoba and the North West Territories, with a view of migrating in the spring: from which it would appear that Macdonald prophesied to rather than humbugged the credulous Beaconsfield.

BILLS have been introduced in Parliament for rights and powers of incorporation for the Montreal Assurance Company to have a capital of \$1,000,000 in \$100 shares, with privilege to increase up to \$2,000,000; also for the St. Clair

and Lake Erie Navigation Company, for the purpose of constructing a canal to connect the waters of Lake St. Clair with those of Lake Erie, as recently noticed in these columns, capital stock \$3,000,000 in shares \$100 each; also the Farmers, and Real Property Bank of Canada with \$3,000,000 capital in shares of \$100 each.

AN Order-in-Council dated February 4th, to take effect on the 1st of July next, cancels the following rates of toll heretofore imposed on "firewood on bank of Canal between Lock No. 3 and Lock No. 5, and also on wharves in Canal basin at Lachine:" For receiving timber, &c., to include use of basin or wharf for one month, 3c. per cord; for each succeeding month during season of navigation, 3c. per cord; for wintering in basin or on wharf, 3c. per cord. These charges are abolished, as announced, with a purpose to facilitate business and add to the revenue.

CHAS. CAMPBELL, grocer, of Owen Sound, established about two years ago on a small capital, succumbed on the 14th inst. under proceedings in bankruptcy instituted by Lucas, Park & Co., of Hamilton. The liabilities of the insolvent are stated at \$2,308. The assignee has already sold the estate, realizing on stock \$288 and book accounts \$30, in all \$318, a sum that will just about cover preferred claims and insolvency costs, leaving for general creditors some unsaleable mining lands near Prince Arthur's Landing, as to the probable value of which nothing is ascertained.

A DESPATCH from Ottawa states that the President of the Shorthorn Breeders' Association has been for some time past in correspondence with the authorities at Washington in reference to the embargo upon Canadian cattle, is in receipt of a letter from a prominent United States Senator, containing the following intimation: "I am informed by the Secretary of State at Washington that, on or about March 1st, he will revoke the order preventing the im-

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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, Pflasters, PHOSPHATES, Bone, Chemicals, Horn, Cork, Rubber, Wheat, Corn, Coffee, Flax Seed, etc. It saves power and time. It is useful to Farmers and keepers of large stables for grinding feed for their own horses and cattle. Corn and cob may be ground with the same facility as shelled corn. A cordial invitation is extended to all parties to call and see the machine at work at the

DOMINION GENERAL AGENCY,
Union Mills, 59 College St., Montreal.
NEWELL & CHAPIN,
Proprietors and Patentees.

portation of cattle into the United States, of which you complain, believing that the Canadian Government will now properly enforce the quarantine regulations it has adopted." The embargo has since been renewed.

A NUMBER of the flour merchants of Halifax, N.S., have memorialized the mayor and City Council to abolish the ordinance under which a fee of 2 cents per barrel is exacted for weighing. It is urged that experience proves this inspection of weight unnecessary, the discovered discrepancies for the past half year amounting to 1,700 lbs. only out of a total of 23,129,368 lbs. weighed or, stated in another way, \$2,361.16 were paid for inspection, whereby \$51.27 short weight in value was saved for the benefit of the consumer. The tax of 2 cents per barrel, it is further urged, acts as a direct check upon this branch of the trade of the city, and, therefore, incidentally upon others.

The short-lived war of competition between the Pacific Mail Steamship and the Pacific Railroad companies has resulted in a five years' traffic arrangement which seems remarkably favorable to the Steamship Company. The railroads secure the right to fix the rates for passengers and freight, and for immunity from competition in this particular agree to pay the Steamship Company \$110,000 per month. Incidental to this agreement the railroads are to purchase two steamers on the China line for \$1,200,000, paying the Company therefor at the rate of \$100,000 per month. In view of these contracts, it is not surprising that Pacific mail shares advanced 10 per cent. within the fortnight prior to the announcement of their completion, and 8 per cent. additional subsequently thereto, the entire advance being from 40 to 58.

The Iowa Legislature, according to a press

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We have added to our establishment a Job Printing Department. Contracts undertaken for

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RAILWAY,
INSURANCE,
 And General **COMMERCIAL PRINTING!**

Newest Type, Presses and other appointments as required in a first-class Printing Office.

MORTON, PHILLIPS & BULMER,

Manufacturing Stationers and Steam Job Printers,

375 Notre Dame Street,

MONTREAL.

despatch, has passed a bill prohibiting the manufacture and sale of oleomargarine butter. As oleomargarine has neither been proved nor is it ordinarily accounted injurious in any respect it is difficult to surmise on what grounds its manufacture is prohibited. Judges of butter state that they decidedly prefer oleomargarine to much of the regularly made butter sold in market, and claim that oftentimes experts alone can tell the difference. Probably the telegraph is in error, and the manufacture has been prohibited only of oleomargarine as butter.

The failure of Claggett & Tait, of this city, retail dry goods, is announced. The insolvents were under heavy expenditure relatively with the volume of business, and this is perhaps the chief cause of their misfortune. The firm has been established only about nine months, and is an off-shoot from the house of Brown & Claggett, well known as the Recollet House, the senior member of which has also failed since the dissolution, which took place last year. Claggett & Tait's liabilities are authoritatively stated at about \$26,000, and it is thought the assets will bear a valuation almost equal thereto. Efforts are making by the insolvents to secure a composition.

The strictly cash and one price system is ever to be commended, and we are pleased to have advices from a subscriber firm in Chatham, Ontario, to the effect that they find the system approved by the public through the incontestible evidence of largely increased and still increasing sales. Some of the advantages of the system may be concisely stated as cheaper goods, independence of the storekeeper, freedom from the annoyance of bills, correct or incorrect, and escape from the possible necessity of having to make sacrifices to meet the demands of an importunate creditor. Those who buy and those who sell on time, it can hardly be too often said, must between them in some way pay the accounts entire of all defaulters.

A new patent frog is claiming the attention of railroad managers as possessing many advantages over the ones now in use, the chief of which are greater safety, elasticity, durability and cheapness. The new frog is constructed largely of wood, there being but a single solid plate as a base instead of three as ordinarily. Its mechanism is such that the point of the V is held securely in place even if broken, so

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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 28 oz Sheet, Rolled, Rough and Polished Plate Glass, Colored, Plain and stained Enamelled Sheet Glass.

Paints 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.

that serious consequences to accidents are rendered less probable. The V is made of solid metal, and claims on this account superior strength to all others. The wing-rails are made square cut instead of with flanges like the ordinary rail, and have therefore greater durability, while they offer less opportunity for the wedging in of obstacles that might occasion disaster. The Dominion authorities have recently given orders for a number of frogs of another description, and, as we are informed, are withholding further orders pending developments as to the supposed merits of the new invention.

An experiment with electric and gas light has been making on two of the principal thoroughfares of Paris for some months past and the honors are said to be in favor of electricity for mere scenic effects, and in favor of gas for practical utility. The regulations were that the gas was to be provided in any volume and manner the Company might choose, but not to exceed in cost the expense of the electric light. The locality of the trial, namely, Avenue de l'Opera for electricity and Rue Quatre Septembre for gas, was admirably adapted for such a test, both streets presenting a vista of their entire length to the spectator at the Place de l'Opera. The chief objections to the electric light are stated by a newspaper correspondent to be uncertainty as to its steadiness and the casting of dense shadows, rendering discrimination in wares and goods and recognition of individuals difficult. These defects are grave, affording the criminal classes facilities for eluding the police. It should be stated that gas in Paris is very cheap relatively with other cities, and that for this purpose of competition an extraordinary volume of flame was supplied, assuredly at the very minimum of expense.

ORDINARILY it would appear a very simple matter to determine whether or not any given party were insolvent, but the case of Mr. T. F. O'Brien, of this city, a large dealer in real estate, demonstrates that even this plain question of fact may be so covered up with legal proceedings as to become practically

Leading Wholesale Trade of Montreal

SPRING SEASON, 1880.

**OSTRICH and VULTURE
P L U M E S .**

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,
 517 CRAIG STREET,
 MONTREAL.

Batty's Pickles,

(FULL STOCK JUST ARRIVED.)

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

unanswerable. O'Brien is stated to have considerable property, heavy liabilities, and not much available cash, and from his frequent appearance in Court it is evident that maturing obligations keep him in financial straits, but thus far decisions of Court have been in the main in his favor. An effort to place the embarrassed but unvanquished land operator in insolvency came up under review before Mr. Justice Johnson last week and again met with adverse judgment. The four reasons alleged for seeking to place O'Brien in insolvency are clearly and tersely stated in the Judge's decision, and are as follows: 1st. The defendant had given plaintiff a check on the Consolidated Bank for amount of claim, and the check had been dishonored. 2nd. Defendant had acknowledged to deponent his inability to pay his liabilities in cash. 3rd. Defendant had allowed several final judgments to remain unsatisfied. 4th. Writs of capias have issued, and demand of assignment has been made. The Judge set aside all but the allegation of admission of insolvency as having nothing in them, and on reference to that admission finally disposed of it as inconclusive, since "it must be taken to mean that he could not pay all his liabilities with money ready in hand. He was only liable to pay his liabilities as they matured. If he had said he would be unable to meet his liabilities as they matured the case would be different." Surely a business man passing through such an ordeal of alleged insolvency is entitled to congratulations.

CUSTOM is a great tyrant, and that which would appear to be an innocent transaction in one line of business might present itself in the light of a grave offence in another. A case in point is that of an operation in fish recently transpiring in this city. A certain dealer having, it may be assumed, scanned the situation and counted the cost, bought up the entire visible supply of herring with a view to compel a good price from consumers. All went well for a time, and the speculation promised to be quite a success, the calculations as to supply and demand gradually unfolding themselves as well founded and correct, when, most unac-

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Fire Assurance Co'y.
OF LONDON.

ESTABLISHED IN 1782.
CANADA AGENCY
ESTABLISHED IN 1804.

LOSSES PAID, since the establishment of the Company, have exceeded
Five 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. SACHAMENT STREET.

R. W. TYRE,

Manager

countably, the demand slowly fell away. Investigation was in due time set on foot, and soon it appeared that the dealer's own fish were supplying the market without his knowledge. The secret of it all was that the firm with whom the fish was stored were quite satisfied that herring was a good sale, and since the owner did not know enough to sell on so favorable a market, they undertook to do it for him, expecting to buy back when the market should have receded, and so replace the fish they had taken from store. Now, there are lines of industry in which it is perfectly legitimate to sell another man's property if he don't know enough to sell it himself, for this is a kind of business daily done on all Stock Exchanges, but the fish market is different,—very different when the owner happens to have the marks of his fish, and demands back the identical stock stored, as was the case in this particular instance. For a warehouseman to appropriate goods in storage to his own use is a criminal offence—a view of the matter which the "bull" speculator in herrings was not slow to place before the astonished "bear" in all its court-room and prison-cell deformity—and so it is not surprising that the affair ended in the re-purchase of the herring by the unfortunate "short" from the triumphal "long" at a price some 37½ cents or more per barrel above what the fish could have brought if sold on the market. The moral of all this is, that it may be harmless for the so-called legitimate trades to borrow the technical terms of the Stock Exchange, but when fish dealers go further, and attempt to adopt its customs, it were well for them first to make sure as to what these are, and then enquire into the legal aspects of a piscatorial application of them.

NEGOTIATIONS between shareholders and creditors of the Mechanics' Bank are still progressing, and would appear to be nearing an amicable composition. At a meeting held on Monday last the committee appointed to investigate

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MANUFACTURING CHEMISTS

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Putty,
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Land Plaster.

DRUG AND SPICE GRINDERS.

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DYE STUFFS, NAVAL STORES, OILS, &c.

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MONTREAL.

Teas, Costigan & Wilson.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

45 **GENERAL GROCERIES**

66 ST. PETER STREET, MONTREAL.

and report upon the state of affairs of the bank submitted as the result of their labors the following statement, which will be found to show very clearly the relationship of shareholders to other creditors:

Unpaid Preference Stock.....	\$ 6,000	
Double Liability Preference Stock.....	37,350	
Double Liability Ordinary Stock.....	57,150	\$110,500
Bills receivable.....	20,000	
" Mineral Point " Stock.....	8,000	
Sundries.....	16,000	
Real Estate.....	12,000	
Guarantee Policy, \$20,000, say	7,500	
		\$180,000
Deduct Molson's Bank.....	\$20,000	
Expenses.....	11,000	40,000
		\$140,000
Liabilities other than above—		
Ordinary Claims.....	\$326,000	
Alleged Preference Claims.....	16,000	
		\$342,000 at 40c. \$137,000
Surplus.....		\$3,000

The meeting briefly discussed the statement and a suggested compromise at 33 cents on the dollar, payable 20 cents in cash and 13 cents in twelve months, satisfactorily secured, and after thanking the committee, adjourned to further consider the matter and meet again. The Chairman described the mining stock asset as a hole in a mountain in Colorado which might be worth \$1,000 or \$80,000, and stated that the guarantee policy was an insurance upon the fidelity of the late cashier, Mr. J. H. Menzies, in the sum of \$10,000, with privilege to rank on the entire face of the policy, \$20,000, for which amount claim has been made. The asset was valued at \$7,500 only, "looking at the fact that they must take the exigency of the law." The valuation put upon the other assets was given

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COMMISSION MERCHANT
AND GENERAL AGENT,

NO. 21 ST. JOHN ST., MONTREAL,

AGENT FOR

Jules Duret & Co., Cognac, [Vine Growers Co.]
Jules Heberic, [Cognac.]
Siegert & Sons, [Gauloise Augustura Bitters]
J. H. Menkes, Deltshaven, Holland Gin, best Pale "Prize-Medal."
Canada Vine Grower's Association of Ontario, [Brambles, Wines, &c.]
Wholer & Co., Belfast, [Ginger Ales, &c.]
E. Johnston & Co., Liverpool, [Export Bottlers, Guinness' Stout, and Bass Ales, &c.]
Manuel Cardenosa & Co., [Barcelona and Tarragona Spanish Ports.]
Roig Ponsati & Co., [Barcelona and Tarragona Spanish Ports.]
C. Scheydt De Waechter, Cette, [Sherris, &c.]
George Roe & Co., Dublin, [Colobrated Old Irish Whiskies.]
C. & D. Gway's Far-famed Loch Katrine Scotch Whiskies.
Bollinger's Champagne, Special Brands of Champagne and Moselle.
Alphonse Chaumette & Co., Chateau Pernaud, Bordeaux [Sauternes, &c.]
C. Clarke & Co., Bordeaux, [Clarets, Prunes, &c.]
Jamaica and Demerara Rums.
Geo. Randall & Co., Waterloo, Ontario, Distillers, [Whiskies, &c.]

Banagher Whiskey Distillery, Limited
(Old Irish Whiskey.)

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

as the closest at which the committee could arrive after the most thorough investigation. At the adjourned meeting held on Tuesday last a vote was taken upon a final offer of \$112,900, or 33 cents on the dollar, payable in instalments at one, three and six months, and resulted in its rejection by 174 persons, representing \$74,025 against the sale, and 40 persons, representing \$50,680, in favor of it. The affairs of the Bank, from all appearances, must therefore be wound up by the ordinary legal processes.

There is perhaps no financial problem of the future at once so blindly disregarded and so imperatively demanding solution, sooner or later, as that involved in State indebtedness. How and when the enormous debts of nations, provinces, counties, towns, villages and every subdivision of governmental jurisdiction are to be paid would seem to be a question that concerns no one, and that is confidently expected to answer itself. It is, on the contrary, a question that concerns every one in exact proportion to his interest in his own welfare, as well as that of the community and nation in which he lives, and one that will never answer itself, or rather will only answer itself, by compelling in some way payment from those who are able to pay, without regard, seemingly, to relative interest or any considerations of equity. We give below a table of the debt of the various European nations comparing 1865 with 1873, and showing an increase of 64 per cent. within the fourteen years. At this rate of increase the rapidly growing importance of the subject becomes manifest. The table is originally published in the *Frankfort Gazette* with the amounts in marks, which, for the convenience of our readers we convert into dollars.

	1865.	1870.
	millions of dollars.	millions of dollars.
Germany.....	616	1,056
Austro-Hungary.....	1,486	2,022

PINKERTON, WHITHAM & CO.

WHOLESALE MANUFACTURERS OF

BOOTS AND SHOES

Nos. 9 and 11 Youville Street,

AND

Nos. 1 and 3 Normand Street,
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Opposite H. & A. ALLAN'S Steamship Offices.

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

D. MORRICE & CO.,

Canadian Manufactures, MONTREAL & TORONTO.

Hochelaga Grey Cottons, Cotton Yarns, and Bags,
Valleyfield Bleached Shirtings,
Knitted Goods,
Tweeds, Flannels, &c., &c.

THE WHOLESALE TRADE ONLY SUPPLIED.

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 str length)

TO

40 cts. per doz.,

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

Produced in all colors in Letter A

" Blacks " A, B, C, D and E.

Montreal, Jan. 23, 1880.

Wm. McLAREN & CO.

BOOT AND SHOE

MANUFACTURERS,

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Offices and Warehouse: VICTORIA SQUARE,

MONTREAL.

France.....	2,669	3,960
Great Britain.....	3,881	3,735
Russia.....	998	2,880
Italy.....	878	1,961
Spain.....	1,008	2,520
Netherlands.....	418	394
Belgium.....	120	299
Denmark.....	46	49
Sweden.....	22	58
Norway.....	9	25
Portugal.....	192	396
Greece.....	35	96
Turkey.....	230	1,200
Turkish (former) States.....	1	101
Switzerland.....	1	7
Total.....	12,610	20,760

These figures, showing \$12,610,000 total national indebtedness of European States in 1865, against \$20,760,000 in 1879, represent a present annual tax upon the people, in the aggregate, at four per cent. interest, of 830 millions of dollars

ATTACHED.

ONTARIO.

Mathew Herbertson, carpenter, Blyth; Chas. Campbell, grocer, Owen Sound; Geo. Ramsay, drugs, St. Catharines; S. Tudor, hotel and saw mill, Parkhill; Wm. R. Bain, Brockville; Wm. McCracken, general store, Sunderland; John Sunstrum, lumber, Renfrew; Gregor Campbell, Lindsay; Daniel Eccles, Park Hill; Ohas. A. McDonnell, Picton; Wm. Bannerman, lumber, Renfrew; R. F. Taylor & Son, Toronto; James J. Power, grocer, Fenelon Falls; George E. Depew, Windsor; Robt. Freeman, waggon-maker, Harrowsmith; Chas. Mee, organ, Kingston.

QUEBEC.

Saml. Boon, contractor, Montreal; Jos. A. Gravel, saloon, Montreal; Jas. R. Sneath, grocer, Montreal; Jas. Worthington & Co., contractors, Montreal; John H. Lortie, Quebec; Jean A. Desjardins, Montreal; P. Levesque, cooper, Montreal; Murphy, Quinn & Co., manufacturers, Montreal; A. Proust & Co., copper-

JOHN S. SHEARER & CO., MONTREAL.

Representing well-known Makers of

Knitted Goods, Naps, Tweeds, Ettoffes
&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.

smiths, Montreal; L. Turcotte, hotel, Quebec; Short Bros., grocers, Montreal.

NOVA SCOTIA.

A. & R. Brims, Halifax; Geo. A. Westhaver, Lunenburg.

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Wm. Morrison, Toronto; Wm. Hy. Ashworth, Newmarket; Peter Foy, lumber, Hagarty.

QUEBEC.

McCann & Murtagh, Litchfield.

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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, MARCH 4, 1880.

COMMERCIAL UNION.

During an excursion trip made to Montreal a few days ago by some Boston gentlemen of high standing, they had an opportunity, when paying a visit to the Corn Exchange, of expressing themselves as favorable to a renewal of the reciprocity treaty. We own that we attach very little importance to such expressions either from individuals or from members of the National Board of Trade. It is beyond doubt that there are many citizens of the United States, chiefly those engaged in commerce, who would be very desirous of aiding in the passage of any practicable measure for extending our commercial intercourse. There are others again, who seek to bring about the separation of Canada from Great Britain, under the plausible guise of a commercial union, and there is too much reason to fear that there are abettors of such a scheme among ourselves. We have been led to notice this subject, owing to the circulation of a letter on the subject of a Commercial Union between the United States and Canada, signed "Wharton Barker," who addresses George Brown, Esq., as "dear sir" though we presume, from the fact that he seems to be unaware that Mr. Brown is a Sena-

tor of the Dominion, that his knowledge of Canada must be very limited. Mr. Barker's letter is dated Philadelphia, 23rd February, but there is no imprint on it, nor is there anything to show that it was printed in Philadelphia. The sentiments are very similar to those that have been rather industriously promulgated by our annexationists, who maintain that the United States are quite ready for "Commercial Union," but will never consent to reciprocity on any other terms. Such declarations having been made in advance by Canadians, it is not a little suspicious that they should be disseminated in the form of a letter to a prominent Canadian politician, who was accredited to the United States Government a few years ago to endeavor to procure its assent to a commercial treaty. Philadelphia is not a place that has ever had much commercial intercourse with Canada, and we should have been much surprised at one of its citizens taking the trouble to write, print and distribute a letter on such a subject had it not occurred to us that the Centennial Exhibition was held at Philadelphia, and that rather a lengthened visit was paid to that city by the Canadian arch-agitator for separation from Great Britain. The letter to which reference has been made has been given increased circulation in rather an extraordinary manner. A morning contemporary publishes a letter, *without a signature*, introducing Mr. Wharton Barker to the Canadian public as a member of the International League and a banker in Philadelphia.

Mr. Wharton Barker assures his friend "George Brown, Esq.," that there is much ill-feeling in the United States, owing to the tariff of 1879 and the fisheries settlement. The tariff "had an evident purpose to force a modification of our own commercial policy in the adoption of a second reciprocity treaty, but the only result has been to evoke a threat of retaliation for the discriminating duties you have imposed upon our exports." We must confess that we were at first inclined to treat this Mr. Wharton Barker with some severity, but, on further consideration, we could not but entertain some pity for the unfortunate man when we considered that he had been made a mere cat's paw by some designing members of our own community. We venture to affirm that Mr. Wharton Barker has never seen the Canadian tariff of 1879, but it was really unfair to perpetrate such a hoax on the unfortunate man as to cause him to affirm that it imposes discriminating duties against the United States. Can it be possible that Mr. Wharton Barker's correspondents in Canada are ignorant of

the expression "discriminating duties?" As to the fishery dispute, as Mr. Barker terms it, there ought to be no ill-feeling about it. Canada does not now desire nor has it ever desired to sell its fishery privileges either for a money or any other consideration. We recommend the people who entertain ill-feeling on the subject to let our fisheries alone. We don't ask free admission for our fish into the United States, but we do claim that the United States fishermen will cease to molest us in the enjoyment of our own property. Let us just imagine for a moment that the Americans had valuable fishing grounds in some of their own bays, and then ask them to say candidly whether they would suffer Canadian fishermen to trespass on them. The fact is that the Americans know perfectly well the value of our fisheries, and were, in 1854, quite ready to consider them a full equivalent for any benefits that we derived from reciprocal free trade, although, in point of fact, all those benefits accrued equally to their own people. Having had the enjoyment of them for upwards of ten years under the treaty, no sooner was it abrogated by themselves, than they commenced to trespass systematically on the Canadian fisheries, and now evince ill-feeling because they have been made to pay a very inadequate remuneration for privileges which they would be most reluctant to abandon.

Mr. Wharton Barker informs Mr. Brown that the opposition to a new reciprocity treaty "is much more general than its friends in Canada are inclined to suppose." Mr. Barker may be in possession of such information as to enable him to speak authoritatively on such a subject but we would require some better evidence than we find in his letter to induce us to think so. What we object to in all the schemes that are suggested for a Commercial Union, and Mr. Barker's is no exception, is that there is no attempt to formulate a plan for carrying the principle of a Commercial Union into practical effect. All the difficulties are to be found in the details, and these are not given. We know that there is to be a common tariff, and Mr. Barker most philosophically suggests that the best way is "to leave all lesser questions to settle themselves." He does not explain or suggest how "the common tariff" is to be established. One thing is tolerably clear, viz., that we are to throw our fisheries into the bargain, bad as the bargain is likely to be. We venture to make a suggestion to Mr. Wharton Barker, but, as we have no hope that anything that we write will come under the consideration of that distinguished indivi-

dual, we shall be glad if his correspondent here will communicate it and apprise us of the result. Let us have a distinct proposition for a Commercial Union, such as the United States Congress will agree to, and we venture to affirm that, whatever it may be, our Government will accept or reject it without delay, and if it decides against public opinion, then it will have to yield to those who are more in accordance with it.

OUR RAILROADS AND CANALS.

For the first time we have a separate report from the Minister of Railways and Canals, the department of public works having been divided into two branches by the Act 42 Vic. cap. 7. The portion of the report of the greatest interest is that which relates to the Intercolonial Railway. The revenue statement of that work exhibits a loss of \$716,083.53 on the year ending 30th June, 1879, against a loss of \$432,326.78 in the previous year, ending 30th June, 1878. The expenses were greater and the receipts less under every head. Under the head of car expenses a considerable increase in the cost of repairs has taken place. In the maintenance of way and works there has also been a considerable increase, the cost of clearing ice and snow being nearly double, viz., \$23,225 against \$12,659. Wages in repairing roadways, fences, semaphores, etc., and new sidings \$346,929, against \$288,459. Under the head of "Station Expenses," the salaries and wages of station masters, agents, clerks, telegraph operators, etc., were \$149,600 against \$141,631. Under the head "General Charges" the General Superintendent and various officers under his branch received \$55,217, while the charge under the same head for the previous year was \$52,203. In the accounting department there was a reduction from \$31,476 to \$25,181. The "Miscellaneous," including printing and advertising, was increased from \$10,702 to \$22,622.

The falling off in revenue is ascribed to the general depression in trade throughout the country, which has been felt most severely in the Province of New Brunswick. The shutting down of the blast furnace at the Londonderry Iron Works is specially adverted to. In the passenger traffic there was an increase in the number carried, but a decrease in the receipts of \$23,363. The chief articles of freight were flour, grain, live stock, lumber, and articles under the general head of "all others." We give the comparative statement:

	1877-8.	1878-9.
Barrels of flour.....	637,788	630,329

Bushels of grain.....	331,170	302,921
Live Stock, number.	46,408	47,584
Lumber, feet.....	56,626,547	55,626,096
All other goods, tons.	375,025	366,657

It appears that the chief falling off was in the local traffic, and that the volume of traffic to and from the West has been fairly maintained. The engineer reports that the working expenses have been heavy, owing to the necessity imposed by an Act of Parliament of incurring considerable expense in raising the snow sheds and overhead bridges, and likewise from the sleeper renewals having been nearly double those of the preceding year.

The most interesting part of the report is the reference to an investigation instituted in February into the working of the railway, the result of which was that an opinion was formed "that the force employed was largely in excess of the actual requirements of the service, and it was recommended that a thorough re-organization of the road should be made upon a more economical and equally efficient basis, it being represented that by the exercise of close supervision, and with frugal management, a large annual saving in the working expenses would result." A comparative statement is submitted in the report based on the pay rolls for September 1878 and 1879, showing a reduction of 460 employees, whose annual salaries amounted to \$220,846. A supplementary report from the Chief Engineer, dated 2nd February, 1880, gives the working expenses and receipts for the six months ending 31st December last, the working expenses having been \$753,469, and the receipts \$721,277, or an excess of expenditure of \$32,192. It is to be presumed that the River du Loup branch has been included in the last half year's operations. This portion of the road is said to be in very indifferent order, but it is to have steel rails laid on it in spring. It is alleged by several gentlemen from the Maritime Provinces that the efficiency of the service has been seriously impaired.

The Prince Edward Island Railway is another white elephant, the loss having been about \$380,000 in four years, or \$95,000 per annum. The best year of the four was 1878. Last year the earnings fell off over \$10,000, while the working expenses were greater by \$1,713. There was a considerable decrease of passenger traffic, and a decrease likewise in goods. It appears from the report of the engineer in charge of this road, that there has been a new organization on it as well as on the Intercolonial. It is confidently expected that the traffic will be worked at a considerable saving of expense, and a comparative statement is given of the number

of officers and men employed in the month of July 1878 and 1879, which shows a reduction in the number of employees of 36, and a saving of \$19,753 per annum. It is, however, far from satisfactory, that the Dominion should have to pay nearly \$100,000 a year to maintain a railway in the Island of Prince Edward. The report on the Pacific Railway is devoted to construction, and there are no revenue statements for the canals. We have no doubt that there will be an exhaustive discussion in the House before long on the subject of the changes made on the Intercolonial and Prince Edward Island railways. While the Dominion is paying nearly \$100,000 per annum for loss on the Prince Edward Island Railway a demand is made by that Province for a portion of the fishery award, and it seems probable that it will be acceded to.

A GRANGER CONTRACT.

In Glengarry county, Ontario, are two granges not more than four miles apart, lying equidistant east and west from a considerable town, which is their common centre of supplies. One of these granges has succeeded in contracting with a local merchant for its entire supply of goods at 4 per cent. above invoice cost; the other has effected an agreement in the same quarter by which all goods are to be supplied at cost, the merchant receiving as his compensation \$6 per annum per family. No country storekeeper needs to be told that the honest performance of either of these contracts, without loss, is a practicable impossibility, and, if the contracting party have not capital to lose, then the impossibility of course becomes absolute. Let it be assumed that the families in both granges number 200, and the supplies required amount to \$800 per annum per family—an unnecessarily large estimate, only used for the purpose of complete demonstration—here are sales amounting to \$16,000 for the year, upon which the profits over invoice cost are: 100 families at \$6 each, \$600, and 4 per cent. profit on \$8,000 sales, \$320, in all \$920. On the other hand, we have rent, say \$350, two boys, \$300, and there remains \$270 to support the merchant and his family for a year, making no allowance whatever for indefinite expenditures for freight, postage, telegrams, travelling, handling, or any of the scores of outlays incidental to a business of the volume indicated.

If the merchant only worked injury to himself, or to those either buying from or selling to him, it might be claimed that the evil was one of personal concern alone which the universal principle of looking

out for A Number One would surely regulate, as already suggested; but the truth is that he works injury to the entire community in which he lives through encouraging and fostering a system of business destructive of established interests, hurtful to every consumer, and most pernicious in its influences. That these consequences attend upon the sale of goods at inadequate profits, and particularly upon the grange system of distribution, has been shown in these columns repeatedly, and need not now be enlarged upon. Consumers who fancy that they can buy goods without paying a reasonable living profit for the knowledge, experience and labor which selects, buys, and brings them to hand, must, in the long run, become convinced of their error, but, until their eyes are opened to the deception necessarily practised, it would appear they will have no difficulty in finding ignorant or unscrupulous go-betweens ready to abet them in their folly.

BANKING LEGISLATION.

We publish in another column a letter over the signature of "Pecunia," criticizing a recent article in this journal on the currency question, and we avail ourselves of the opportunity of stating that our columns are open to a free discussion of this most important subject. It has been generally understood that the Government is about to bring forward a measure on the subject, and we have been from day to day in expectation of being put in possession of the leading details of that measure. When we learn precisely what the Government proposition is, we shall probably revert to the subject. In the meantime "Pecunia" may be reminded that he is in error in his statement that the circulation is a source of profit to the full amount. It is beyond doubt that a large reserve is necessary, and that there are considerable expenses connected with the issue.

BANQUE DU PEUPLE.

The annual meeting of La Banque du Peuple was held the 28th ult., Mr. C. S. Cherrier, Q. C., the President, in the Chair. Among the shareholders present were Messrs. C. G. Geddes, Jean Leclaire, W. Jones, M. Branchaud, Q. C., C. A. Geoffrion, J. Grenier, F. X. St. Charles, H. Prévost, C. Roy, Joseph Gravel, W. C. Francis, F. E. Gilman, A. Prévost, C. G. Hill, J. Macdonald, Alphonse Leclaire, D. Rae, J. Haldane, L. Armstrong, and Dr. Desjardins.

The Chairman, in opening the proceedings, expressed his regret that since the last annual meeting business had not improved, and as yet there was no appearance of revival, but there were hopes that it would be better. The Directors had, under the circumstances, concluded not to depart from the salutary rule which had been established, only to give a dividend in proportion to the state of business. When business was very good the dividend would be very high, small when bad, and smaller still when it was

worse. This was a rule whose carrying out was calculated to inspire confidence. When banks were seen at critical moments, in times of monetary crisis, to give large dividends, it did not inspire confidence. It might have that effect for a time, but that did not last. In Canada here we had had examples of banks giving high dividends, but some of them had been obliged to reduce them, while others had given none at all. His experience had been that it was better to adhere to the old rule, and only give what was earned. Mr. Trottier (Cashier) then read the annual statement, as follows:

STATEMENT OF LA BANQUE DU PEUPLE, SATURDAY EVENING, 28th FEBRUARY, 1880:

<i>Liabilities.</i>	
Amount of stock paid up.....	\$1,600,000 00
Amount of Bank-notes in circulation.....	116,444 00
Amount of Deposits not bearing Interest.....	953,277 31
Amount of Deposits bearing Interest.....	543,368 70
Amount of Unclaimed Dividends.....	4,989 37
Amount of Net Profits on hand this day, all expenses deduct'd...	194,803 48
Comprising Profit & Loss.....	\$120,000 00
Contingent.....	42,803 48
Dividend No. 70, payable 1st March, 1880.....	32,000 00
	\$194,803 48
Balances due to other banks or bankers.....	1,271 05
	\$3,413,253 91

<i>Assets.</i>	
Amount of Discounted Notes and other debts due to the Bank, the balances due by other banks excepted.....	\$2,860,128 38
Amount of Mortgages, Hypothèques and Judgments.....	44,231 67
Amount of Real Estate.....	79,745 94
Amount of balances due by other banks or bankers.....	23,774 06
Amount of Specie in Gold and Silver.....	90,447 51
Amount of Dominion Notes.....	255,548 00
Amount of Bank Bills and Cheques of Chartered Banks in the Dominion.....	50,378 35
	\$3,413,253 91

The Auditors' report having been read, and proving satisfactory, it was moved by Mr. F. X. St. Charles, seconded by Mr. Branchaud, Q. C., that the report of the auditors for the year just expired, as well as the statement of the affairs of the Bank submitted at this meeting, be received and adopted. Mr. Gilman noticed that, according to the auditors' report, there had been a loss of some \$50,000, and that the profit and loss account stood at \$120,000. Mr. Trottier said that amount had been struck off. Mr. Gilman enquired about the mortgages? Mr. Trottier said he believed that all were good. Much of them was in Montreal. The Bank owned the premises it now occupied. Mr. Branchaud regretted that the meeting was not larger, because it would be said, on this account, that the shareholders had too much confidence in the Directors. He had full confidence that the report was a true one, and so simple as to be easily understood. There had been recently many bank scandals. In this case, *Dieu merci*, there had been no such thing. It was true that, in ordinary times, the present report would be esteemed a miserable one, but, considering everything, the shareholders should congratulate themselves upon it. He had thorough confidence in the President, and statements made by a gentleman of his age and standing he believed to be faithful images of the transactions of the Bank. During the year we had seen five banks shut their doors, but in spite of all this the public confidence had been increased in La Banque du Peuple, though a

most frightful crisis had been passed through. The figures of the statement were encouraging, as, besides providing for losses, there was a surplus. Personally, he was glad to hold stock in so well-conducted an institution, and he congratulated the shareholders on the report. He continued to pay a tribute to the President, Directors, Cashier, and officers of the Bank, who had fully realized their responsibility, and had done their best to well administer its affairs. He was convinced that the report would give every satisfaction. Mr. Macdonald, while not objecting to the statements contained in the report, thought it ought to have been printed, and, as was the case with other institutions, circulated previous to the annual meeting, in order that the shareholders might be in a position to consider and understand its contents. He thought, too, that the report, having been made up to the end of February, the auditors could hardly have the necessary time thoroughly to perform their duties. Ald. Grenier said that Banks made up their statements every day, and the auditors had been at work ever since the 15th February. He had no doubt that the Bank would consider Mr. Macdonald's suggestion. The motion to adopt the report having been carried, it was moved by Mr. Jean Leclaire, seconded by Mr. Gilman, that Messrs. C. G. Hill, Pierre Lamothe, and Toussaint Prefontaine be named auditors for the current year. The chairman paid a warm tribute to Mr. Leclaire, who had retired from the auditorship at his own express wish. The motion having been declared carried, Mr. Leclaire testified to the assistance which had been uniformly given him by the officers of the Bank, and congratulated the shareholders on having the institution managed in so correct and strict a manner. It was moved by Mr. Gilman, seconded by Mr. Geddes, that the thanks of the shareholders be and are hereby tendered to the President, Directors, Cashier and Officers of the Bank, who have so faithfully discharged their duties during the past year—Carried.

Mr. Cherrier returned thanks, saying that the vote was all the more grateful, being spontaneous. The meeting then adjourned.

WESTERN ASSURANCE COMPANY.

The twenty-ninth annual meeting of the shareholders of this Company was held the 26th ult. at their new offices, Toronto. The chair was occupied by the Hon. John McMurrich, President, who presented the following

REPORT:

The Directors have pleasure in presenting their report to the shareholders at their twenty-ninth annual meeting on the business of the year ending 31st December last, together with a summary of the transactions for the year, a statement of the assets and liabilities, and Auditor's report thereon:—

RECEIPTS.	
Fire and marine premiums.....	\$930,982 70
Interest account.....	61,063 50
	\$1,001,052 20

DISBURSEMENTS.	
Losses—fire and marine, including an appropriation for all claims reported to 31st December.....	\$584,634 92
Re-assurances.....	50,634 35
General expenses, covering all charges attending the business.....	241,813 01
	\$877,082 28

Leaving a profit balance of.....	\$123,969 92
PROFIT AND LOSS ACCOUNT.	
Depreciation on investments, and sundry accounts written off.....	\$7,009 04
Dividends declared during the year.....	60,000 00
Carried to credit of Reserve Fund.....	60,000 00
Balance.....	2,553 10
	\$129,562 14

Balance from last year.....	\$ 5,592 22
Profit as above.....	123,969 93
	\$129,562 14
LIABILITIES.	
Capital stock called and paid.....	\$100,000 00
Losses under adjustment.....	89,252 99
Unclaimed dividends.....	520 30
	\$189,773 29
Dividend payable January 6th, 1880.....	30,000 00
	\$19,773 29
Reserve fund.....	\$835,000 00
Profit and loss.....	2,533 10
	\$837,533 10
	\$1,357,326 39
ASSETS.	
Cash in banks.....	\$124,043 41
Debentures.....	285,145 39
United States and State bonds and deposits.....	535,045 00
Loan and Investment Company's stock.....	72,445 50
Mortgages.....	48,450 36
Bank stocks.....	79,029 00
Bills receivable—marine premiums.....	62,910 59
Company's buildings.....	67,408 59
Interest unpaid and accrued.....	6,011 45
Agents' balances and sundry accounts.....	76,828 40
	\$1,357,326 39

The receipts, it will be observed, are larger than those of any previous year, and amount to over \$1,000,000. The United States fire business generally has resulted unprofitably during 1879 to both American and foreign companies; so much so that the official statistics for the first six months showed a very serious decrease in the total assets of the former companies. The very marked impetus which all branches of business experienced during the autumn improved the condition of insurance affairs, which with extended organizations now at work, having for their object a return to sounder principles of underwriting, promises well for the future. Hitherto the United States has been a profitable field, and although this Company has shared, to some extent, the generally unfavourable result of last year, the Directors are gratified at being able to state that the loss on this particular branch is under \$10,000. In the Canadian Fire business the income of the preceding years has been unattained, notwithstanding the curtailing of the Company's risks in undesirable localities, and the result shows a very fair profit. The business of the Marine branch has been limited on account of very close competition and low rates, the latter being altogether inadequate to the risks incurred. Fortunately the autumn lake business closed satisfactorily, owing to the unprecedented fine weather that prevailed. On the whole, therefore, the Directors feel highly gratified in being able, notwithstanding the generally adverse circumstances of the past year, to report to the shareholders the favourable results shown in the foregoing statements. The Consolidated Bank stock held by the Company, amounting to \$25,000 at par value, is now entirely written off; and it is anticipated that the assets of the Bank will, with careful management, fully meet the outstanding liabilities to the public, with possibly a small residue.

The usual yearly dividend of 15 per cent. was declared and provided for, and the sum of \$60,000 has been carried to the Reserve Fund Account, which now amounts to.....\$835,000.00
 Adding to this the balance at the credit of Profit and Loss Account..... 2,533.10

Gives a surplus of.....\$837,533.10

It must be borne in mind, however, that the unearned premium on outstanding risks is chargeable against this surplus, amounting by the New York standard to.....\$164,795.78
 Less the minimum expense of securing the business—25 per cent.,..... 116,198 91
 348,595 84

Leaving the actual net surplus over paid-up capital.....\$488,956 26

It affords the Director much pleasure to be able to meet the shareholders on this occasion in their new and commodious building. The substantial character of the structure, its central position, and the convenience and facilities it affords, warrant the anticipation that for many years it will meet the business requirements of the Company, and at the same time be an ornament to the city, worthy of the position which the "Western" occupies among its public institutions. The Directors acknowledge their high appreciation of the general efficiency of the officers, agents, and office staff, and their zealous co-operation in promoting the best interests of the Company.

Respectfully submitted,
 J. McMURRICH,
 President.
 B. HALDAN,
 Managing Director.

Western Assurance Company's Office.
 Toronto, 16th February, 1880.

AUDITORS' REPORT.

To the President and Directors of the Western Assurance Company:

GENTLEMEN,—We beg to report that we have made the usual examination of the books and accounts of the Company for the year ending December 31st, 1879, and find them correct. We have also examined the securities and vouchers belonging to the Company, and certify as to their being correctly set forth in the foregoing statement.

We remain respectfully yours,
 (Signed,) JOHN MAUGHAN,
 R. B. CATMON, } Auditors.

Toronto, 16th Feb., 1880.

The following Directors were unanimously re-elected:—Hon. J. McMurrich, Mr. Charles Magrath, Mr. John Fiske, Mr. James Michie, Mr. A. M. Smith, Mr. Robert Beatty, Mr. Noub Barnhart, Mr. Wm. Gooderham, jr., Mr. Bernard Haldan.

At a meeting of the Board, held subsequently, the Hon. John McMurrich was re-elected President, and Charles Magrath, Esq., Vice-President. During the afternoon the shareholders and a number of the Company's representatives from the principal cities in Canada and the United States, with other invited guests, were entertained at a luncheon at the Queen's Hotel, given in honour of the opening of the Company's new offices on the corner of Wellington and Scott streets. An excellent bill of fare was provided, and after full justice had been done to these a number of appropriate toasts were proposed by the Chairman, the Hon. John McMurrich, and others, and responded to by Messrs. Neff, of Cincinnati; Hayes, of Milwaukee; Preston, of Indianapolis; Jones, of Detroit, and White, of Buffalo, on behalf of the American guests; and Mr. A. R. Bethune and others for the Canadian. The history of the Company since its incorporation in 1851 was briefly reviewed by the President, who referred in flattering terms to the services rendered during the past twenty-five years by Mr. Haldan, the Managing Director, and gave expression to the regret felt by all connected with the Company at his inability, through illness, to be present at the inauguration of the new building. The other speakers referred to the high position which the "Western" has attained among the insurance companies of this continent, and predicted for it a still more prosperous future.

DOMINION FIRE AND MARINE INSURANCE COMPANY.

The second annual meeting of this Company was held at their offices, Hamilton, Canada, on Tuesday, 2nd March, 1880. Mr. John Harvey, President, was called to the chair, and Mr. Despard, Manager, was appointed Secretary to the meeting. After the minutes of the last annual meeting had been read and confirmed the following report was read:

HAMILTON, CANADA, 31st Dec., 1879.

The Directors herewith submit to the shareholders their second annual report, together with statement of accounts to 31st December, 1879, duly audited. It will be seen that the business of the Company has largely increased, being nearly three times as great as that of the preceding year, and this increase has been steadily progressive.

The gross premiums for the year amounted to.....\$82,640 17
 Deduct returns and reinsurances..... 16,283 48

Net cash received for premiums.....\$66,356 69
 Interest..... 4,120 70

Total.....\$70,477 39
 The net amount paid for losses was..... 34,023 75
 And for expenses of all kinds, including commission..... 21,402 96
 Leaving a surplus of..... 15,050 68

There was also received on capital account the sum of..... 398 14

Nearly three-fourths of the losses occurred during the last six months of the year, and over one-half of the entire loss was incurred on mercantile risks, chiefly in the cities having good fire protection. About one-fifth of the total loss was caused by the extensive fire in Hamilton on 1st August last. The assets of the Company are as follows:

Investments at market value.....\$24,870.00
 Accrued interest..... 1,827.88
 Cash on hand and in banks..... 50,403 93
 Cash in agent's hands in course of transmission..... 9,040.51

Total assets.....\$87,453 42
 The total liabilities of all kinds are as follows:

Net outstandings, all since paid.....\$ 8,253.39
 Reserve of unearned premiums—Government standard..... 33,591.27
 Surplus..... 45,608.76

\$87,453.42
 The gross amount at risk at date of last statement was \$2,153,259, bearing premiums of \$23,773.35. The amount taken during the year was \$7,628,595, with premiums of \$82,640.17, making gross \$9,781,854, and premiums \$106,413.52. Deducting amount terminated and reinsured \$4,879,955, premiums \$42,944.22, the net amount at risk at the close of the year was \$4,901,899, with premiums \$63,469.30. The business has been selected with great care, a large amount offered having been declined. The Company has now a staff of experienced and reliable agents, and with the improvement of the business of the country, which, though not as yet very marked, appears to be steadily increasing, there is a fair prospect of a more profitable result in the future. The officers of the Company have performed their respective duties to the satisfaction of the Directors. In accordance with the provisions of the charter all the Directors now retire, but are eligible for re-election.

F. R. DESPARD, J. HARVEY,
 Manager. President.

DOMINION FIRE AND MARINE INSURANCE COMPANY
 —STATEMENT FOR THE YEAR ENDING 31st DECEMBER, 1879.

Capital.

Amount of Capital authorized... \$1,000,000 00
 Amount subscribed for..... 460,600 00
 Amount paid in cash..... 68,688 40

ASSETS AND LIABILITIES.

Assets.		
Stock and bonds owned by the Company:		
	Par value.	Market value.
City of Hamilton Gen. Deb.	\$8,666 66	\$8,378 00
City of Hamilton W. W.		
Deb.	400 00	392 00
City of Victoria W. W. Deb.	15,000 00	15,900 00
Total carried out at market value.		\$24,670 00
Bills receivable, secured.		200 00
Office furniture and maps (25 per cent. having been written off).		1,311 08
Accrued interest.		1,827 88
Cash—in Agents hands.	\$9,040 53	
Cash in Banks and on hand.	50,403 93	
		\$59,444 46
		\$87,453 42

Liabilities.		
Due other Companies (since paid)		\$1,298 39
Net unadjusted losses (since paid)		6,955 00
Reserve unearned premiums Government Standard.		33,591 27
Surplus.		45,608 76
		\$87,453 42

RECEIPTS AND DISBURSEMENTS.

Receipts.		
Balance at 31st December, 1878.		\$68,573 12
Gross Cash received for premiums.	\$82,640 17	
Deduct Reinsurance and Return Premiums.	16,283 48	
Net Cash received for Premiums.	66,356 69	
Interest.	4,120 70	
On Capital Account.	398 14	
		\$139,448 65

Disbursements.		
Net Fire Losses Paid.	\$34,023 75	
Commissions.	11,631 70	
Salaries.	2,419 00	
Rent and Taxes.	815 45	
Printing, Stationery and Advertising.	2,343 25	
Insurance Taxes.	850 00	
Inspection.	722 01	
Investigation of Losses.	412 17	
Legal Expenses.	133 74	
Minor Expenses, Auditors, Etc.	1,426 97	
Office Furniture and Maps.	643 67	
Balance.	\$4,021 91	
		\$139,448 65

PROFIT AND LOSS.

Fire losses.	\$34,023 75
Commissions.	11,631 70
Salaries.	2,419 00
Rent and taxes.	815 45
Printing, stationery and advertising.	2,343 25
Insurance taxes.	850 00
Inspection.	722 01
Investigation of losses.	412 17
Legal expenses.	133 74
Minor expenses, including auditors, etc.	1,426 97
Office furniture, written off.	437 02
Reinsurance liability.	33,591 27
	\$88,511 33

Balance at 31st December, 1878.	\$ 1,387 29
Fire premiums.	66,356 69
Interest.	4,120 70
Balance.	16,946 65
	\$88,811 33

RISKS AND PREMIUMS.

No.	Amount.	Premiums.
Gross policies in force at date of last statement.	1,277	\$2,153,259 00
		\$23,773 35

Taken during the year, new and renewal.	4,250	7,628,595 00	82,040 17
Total.	5,527	9,781,854 00	106,413 52
Deduct terminated, including re-noved.	1,996	4,246,983 00	36,423 67
Gross in force at end of year.	3,531	5,534,871 00	69,989 85
Deduct re-insured.		632,972 00	6,520 55
Net in force at 31st Dec., '79	3,531	4,901,899 00	63,469 30

AUDITOR'S REPORT.

To the Shareholders of the Dominion Fire & Marine Insurance Company.

GENTLEMEN,—I have the honor to report that I have examined the books, accounts and vouchers of your Company for the year ending 31st December, 1879, and the statements submitted herewith, and have pleasure in certifying to their accuracy. I further testify that I have examined the securities and investments of the Company, and find them correctly stated in the list of assets.

I have the honor to be your obedient servant,
J. J. Mason, Auditor.

Hamilton, Feb. 26th, 1880.

In moving the adoption of the report, the President alluded to the fact that the Company had suffered during the past year chiefly on first-class mercantile business in cities having good fire protection. The average loss on the other classes of risks undertaken by the Company had been low. The percentages of loss and expenses to net income would compare favorably with older companies. The greatest economy had been exercised, and the fact that risks bearing premiums to the extent of nearly \$15,000 had been declined would prove the care exercised in the selection of business. The past year had proved a trying one, and a large proportion of the loss had been incurred in the city of Hamilton. He thought, with the general improvement in business and the fact that the Company was now well established, a very fair prospect was in view. In seconding the report, the Vice-President, Mr. Simpson, referred in brief terms to the large increase in the business of the Company, and expressed his confidence in its future. The report having been adopted, the election of Directors for the ensuing year was proceeded with, Messrs. J. J. Mason and John Stewart having been appointed scrutineers. The polls having been closed the scrutineers reported the old Board re-elected, and, after a vote of thanks to the scrutineers, it was moved by Mr. Hammond, and seconded by Mr. Cooke, of London, that the thanks of the shareholders are justly due and are hereby tendered to the President, Vice-President and Directors for their attention to the interests of the Company during the past year.

Moved by Mr. E. Martin, seconded by Mr. J. A. Mahon, of London, that the thanks of the shareholders are justly due and are hereby tendered to the Manager, officers and agents of the Company for their attention to the interests of the Company during the past year. Carried. The Manager returned thanks on behalf of himself and the staff, and complimented the agents on their exertions. He stated that he believed there was a prosperous future for the Company, and that no effort on behalf of the staff would be wanting to promote the best interests of the Company.

After a vote of thanks to the Chairman the meeting dispersed.

At a meeting of the Board held subsequently Messrs. John Harvey and James Simpson were re-elected respectively President and Vice-President.

The annual meeting of the Royal Canadian Insurance Company was held yesterday. The report was adopted, and the usual votes of

thanks passed. The ballot for directors resulted in the re-election of the following gentlemen: Hugh Mackay, D. McInyre, Andrew Robertson and Hon. J. R. Thibaudeau, and the election of Mr. J. C. Hodgson in the place of Mr. W. F. Kay. These, with Messrs. Robert Archer, Jonathan Hodgson, G. W. Moss and John Ostell, constitute the board for the ensuing year. A full report of the proceedings is postponed till next issue.

FIRE RECORD.

ONTARIO.

Milton, Feb. 26.—Barns and sheds, with their contents, belonging to David Bowman, destroyed. Supposed incendiarism. Loss \$2,500; insured for \$1,500. Otterville, 29.—Stouton house on the P. D. & L. H. Railway destroyed. Telegraph instruments only were saved. Insured for \$1,000 in the Waterloo Mutual. London, 28.—Baker shop of O. J. Bridle destroyed. Loss \$2,000; partially insured. Wellington, 26.—Large new brick hotel, owned by J. Garrett, destroyed. Loss about \$4,000; insured for \$1,500 in the Western, and \$1,500 in the Sovereign. Hamilton, 26.—Loss to Burlington Glass Works, damaged on the 16th inst., amounts to \$4,700. Battersea, 27.—Farm residence of Wm. Clark, together with most of the contents, destroyed. Incendiarism. Supposed to be insured. Elsmore, March 1.—Hotel kept by Peter Heggie, destroyed. Contents saved. Loss about \$500. Florence, 1.—Barn and outbuildings of Chas. Pettit destroyed. Supposed incendiarism. Loss, about \$1,500; insured for \$600 in the London Mutual.

QUEBEC.

New Liverpool, Feb. 28.—Large house owned by J. Girard destroyed. Loss about \$2,000 no insurance.

NEW BRUNSWICK.

Fredericton, Feb. 25.—Two storey wooden building containing the House of Assembly and the Provincial Library, almost destroyed. Books of the Library nearly all saved, but a large number were damaged. The furniture, etc., in the Assembly Room also nearly all saved. Library was said to be worth about \$30,000, but the damage done, it is thought, will not be more than the amount of insurance. Originated from a grate in the Legislative Council Chamber. Loss on building about \$5,000. Insurance as follows:—Library \$7,000 in the Commercial Union, \$4,000 in the Western, and \$4,000 in the North British and Mercantile; building, \$4,000 in the Queen; Law Library \$2,000 in the Northern.

NOVA SCOTIA.

Yarmouth, March 2.—Two-storey wooden building, owned by Jacob Binyag and occupied by H. A. Parr, druggist and dentist; A. S. Hood, photographer; G. A. Merrill, dentist, and Miss Davis, artist, destroyed, and adjoining three-storey brick building, also owned by Binyag, considerably damaged. Hood and Merrill saved a considerable portion of their goods. Loss on wooden building \$4,000; insured for \$2,000. Brick building insured for \$4,000 in the North British and Mercantile. Parr insured for \$2,500 in the North British and Mercantile, and \$2,500 in the Imperial. Other occupants uninsured.

Correspondence.

BANKING LEGISLATION.

To the Editor of the JOURNAL OF COMMERCE:
DEAR SIR,—In your issue of the 20th inst. you discuss very carefully many points connected with our banking system, and the probable course that the Government will adopt in the renewal of the bank charters. The importance of this subject is ample apology for any suggestions I may offer. In your concluding para-

graph you say, "the bank which issues notes simply borrows so much from the persons holding them." (The italics are your own.) Therefore the issue, which you show varies from seventeen to twenty-three millions, simply means that the banks borrow from the public seventeen to twenty-three million dollars for nothing. This fact raises a question of prime importance, as will appear from the following facts:

1st. The banks are thus empowered by law to borrow from the public nearly twenty millions of dollars for nothing. 2nd. The loan companies, whose essential functions are similar to those of banks, have to pay from four to six per cent. for all the money they borrow. 3rd. The Government issues notes or borrows about ten millions, on which it pays no interest; on all the rest of its debt it pays interest. 4th. No other institution or individual is empowered in any way to borrow money without paying interest. 5th. Banks lend principally to merchants and manufacturers. 6th. Loan companies lend principally to farmers.

Now what I wish particularly to ask is this: Should any corporation be allowed to borrow from the public without paying interest? It appears to me to be very obvious that the principle of granting the privilege of free issue to any corporation is unjust to the public. Banks formerly paid to the Government one per cent. on their issue, and I cannot help thinking that a grave error was committed when the Government abolished that charge. You think that if the Government insists on the banks holding bonds to cover the issue, that the Government ought to pay to the banks at least five per cent. Does not this appear most anomalous that the Government, which means the public, must pay the banks five per cent. on bonds; but that the banks may borrow from the public on these securities and pay nothing? If you can show any reason why banks should not pay as much to the public as the public are expected to pay to the banks, I shall be very thankful to you for affording me that information.

I am convinced that the free issue of the banks have produced serious evils in our country in the following ways: 1st. It has drawn too much capital into banking; 2nd. It has tended to draw too many into commerce, and helped to produce such a large crop of bankruptcies; 3rd. It has furnished capital cheaper to merchants than to farmers, thus tending to discourage farming.

I take the liberty of asking your attention to the foregoing points, with the hope that you will deem them worthy of your attention.

PECUNIA.

Toronto, Feb. 28, 1880.

Financial and Commercial.

GENERAL MARKETS.

THURSDAY, March 4, 1879.

In general merchandise the dry goods trade may be said to retain the foremost position for strength and activity. It is a good illustration of the strange revolutions brought about by the whirligig of time that merchants are now wearing long faces on account of the eager demand, but such is actually the case. Certain lines of stock are exhausted and in some instances oversold, while yet the country is sending in orders for more goods at advanced prices, and, of course, every fresh order acts upon the too eager merchant as a rebuke for having sold so freely. The feature of the week is another general advance in prices of cotton goods, referred to more at length in the special report, and particularized in our prices current. Hardware is very active, and cut nails have advanced yet another 25c. per keg. The trade is pressed with work, and is naturally in the highest spirits. The rumblings of recession heard of

late in the leather trade have had the effect of shaking prices down at least 1c. to 2c. per lb., and this concession has been found to meet the views of buyers to an extent to induce somewhat more active business. Hides are also down. The butter and cheese markets are virtually closed for the season. The egg market is somewhat disturbed by the production of new stock in consequence of the mid-winter warm weather. Other markets present only seasonable features not calling for special comment; but no epitome of the state of trade would be faithful without some reference to the condition of the roads in the country, which continues the chief grievance of consumers, store-keepers, travellers, merchants and almost every commercial class. Money continues in excessive supply at the ruling rates, 5 per cent. on call, 5 to 6 per cent. on short time, and 6 to 7 per cent. discount for first-class commercial paper. Sterling exchange has commanded a fractional advance since last report, but has returned to the quotation of a week ago, $8\frac{1}{2}$ to 9 premium for 60-day bills between banks and $9\frac{1}{4}$ to $9\frac{1}{2}$, ordinary counter demand. Documentary bills are quoted $8\frac{1}{4}$ to $8\frac{1}{2}$, with some exceptions at $8\frac{1}{4}$. In New York Sterling exchange is done at \$4.84 to \$4.85, for prime bankers', and \$4.82 to \$4.83 for documentary, with intermediate rates graded according to classification. The stock market has exhibited a good deal of life and strength for bank shares, and a considerable rise is recorded. The largest advance is in Bank of Montreal, which gained 4 per cent. and reacted one. Other bank shares followed the same course, though not to the like extent. Miscellaneous stocks acted quite independently of the movement in investment securities, and moved up and down apparently without other rudder than the whims of speculation. City Passenger Railway gained 1 per cent., lost 3 and gained 1 again; City Gas lost $1\frac{1}{2}$, gained 2 and lost 1, and Montreal Telegraph lost 2, gained 3 and lost $\frac{1}{2}$. The war of competition is pursued with untamed energy, the Dominion Company being out this morning with a further reduction of rates. The following is a summary of recorded sales: 463 Bank of Montreal at 133 $\frac{1}{2}$ to 142 $\frac{1}{2}$ to 141 $\frac{1}{2}$; 205 Ontario at 71 $\frac{1}{2}$ to 72 $\frac{1}{2}$ to 72 $\frac{1}{2}$; 875 Merchants at 92 $\frac{1}{2}$ to 95 $\frac{1}{2}$ to 94 $\frac{1}{2}$; 7 Commerce at 118; 50 Eastern Townships at 99 $\frac{1}{2}$ to 99 $\frac{1}{2}$; 80 Molsons at 80; 493 Jacques Cartier at 65; 1474 Montreal Telegraph at 92 $\frac{1}{2}$ to 90 $\frac{1}{2}$ to 93 $\frac{1}{2}$ to 92 $\frac{1}{2}$; 442 Richelieu Navigation at 37 $\frac{1}{2}$; 513 City Passenger Railway at 94 to 95 to 92 to 93; 50 City Gas at 121 dividend on and 725 ditto at 116 $\frac{1}{2}$ to 115 to 117 to 116, ex-dividend; 150 Graphic 2nd Preferred at 12 $\frac{1}{2}$ to 13 to 12 $\frac{1}{2}$; 47 Montreal Building Association at 47 $\frac{1}{2}$; 240 Intercolonial Coal Co. at 14 to 15; and 37 Montreal Loan and Mortgage Co. at 100. To day's sales are as follows: 153 Montreal 141 $\frac{1}{2}$ to 140 $\frac{1}{2}$ to 141; 177 Merchants at 91; 304 Montreal Telegraph at 91 to 92 to 91 $\frac{1}{2}$; 10 Richelieu Navigation at 38; 25 City Passenger Railway at 93 to 91; 163 City Gas at 116 to 115 $\frac{1}{2}$; and 25 Graphic 2nd Preferred at 17.

ASHES.—Receipts of Pots fair, demand much easier, and prices have gone to \$3.75 in some instances. \$3.65 for First sort; Seconds quiet, \$3.15. No Thirds. Pearls, nothing done, but a

few barrels retail at a little over \$7.00. It is impossible to give a quotation, as they are barely worth \$6.25 for export. Receipts since 1st January,—1,483 barrels Pots and 286 barrels Pearls. Deliveries,—1,221 barrels Pots and 99 barrels Pearls. Stock in store at six o'clock on Wednesday evening,—724 barrels Pots, 291 barrels Pearls.

BOOTS AND SHOES.—Commercial travellers are generally through their first trips, and most manufacturers have sufficient orders on hand to keep them busy for four or six weeks. Remittances are not quite as good as reported last week.

DRY GOODS.—Reports from travellers, not a few of whom are now returned, are of like character with those heretofore noted. The roads throughout the western country are in a wretched condition, and we hear of mud twelve and eighteen inches in depth along the main street of a neighboring town, rendering it quite impassable for wagons. Another account speaks of the last snow fall as rendering traffic possible for two days, and thus affording an opportunity to procure supplies, eagerly availed of by the whole country round about, to the extent that the storekeepers were pressed to their utmost to attend to customers. This protracted and extraordinarily bad state of the roads will necessarily have more than a passing effect upon general business. Many needs have gone unsupplied compulsorily, and the season passes by, leaving the goods unsold. The full effects of this drawback will hardly be felt until the advent of the season for fall goods, when stocks held over may interfere not a little with new sales; but already we hear considerable complaint on account of payments, which may be taken as the primary effect of this interruption of traffic. February payments have, as a rule, however, been remarkably good under the circumstances, and one or two houses find no fault at all, but cite them as unprecedentedly large. Orders continue to come in freely, and the difficulty of how to supply them is constantly becoming greater. Some houses admit having oversold, and now finding it impossible to duplicate purchases on which their sales were based, except at a very considerable advance, are regretting the activity of business about as sincerely as they lamented last fall its dullness. The advance in prices is no myth, as our readers must now be pretty well aware; though of all the trades to dispute and combat the upward tendency, this of dry goods has been the most obstinate, and, we may add, the most successful. The consequence is that the country has this season been supplied with remarkably cheap goods; but wholesale stocks being either oversold, exhausted, or run down very low, the time has certainly come when views based on old lists must be completely abandoned, and a new order of prices accepted. As foreshadowed last week, the Dundas Mills has followed in the wake of Cornwall with a new list which will be found fully reported in our prices current. Perhaps a more significant indication of the state of the market is a notification by the agents of the "Hochelaga" and "Stormont" mills that all classes of cotton goods will hereafter be sold only at value at time of delivery with the exception of cotton yarns, which are advanced to 28c. Foreign advices are that the market is constantly rising for pretty much all descriptions of goods, and there seems to be no limit to the advance. Spool thread is up 10 per cent. during the past week, making the second advance this year. Linen thread is up 15 per cent., and all the staple articles show a rise of any where from 10 to 20 per cent. There is nothing in the present situation as far as we are able to discover justifying any expectation that these advances are but temporary. We long ago adverted more than once to the rise in raw cotton, and expressed our surprise that the trade did not take advantage of the fact and raise the prices of manufactured goods conformably. That rise is now seen to be the primary cause of present advances, and as it has been steadily

maintained in face of the second largest cotton crop ever grown, 5,750,000 bales against about 5,000,000 bales in 1860, the year before the war, it is apparent that production has barely kept pace with consumption, and therefore continued firmness in the price of cotton manufactures should be looked for, at least until an abnormally large cotton crop or some new weakening element enters into the calculation.

DRUGS AND CHEMICALS.—Since our last issue there are no particularly fresh items of interest to note. Business has been very good in connection with the country trade, locally it has been rather quiet. Prices continue very firm, and without any prospect of decline. English reports by mail up to 19th ult. show a rather quieter market, and the difficulty in obtaining reasonable freights has a depressing effect upon prices. Any decline which may be induced on this account would scarcely affect prices here, as it would be counterbalanced by the advanced rates of freight.

FLOUR AND GRAIN.—No sales of wheat have transpired in this market during the week, and quotations have been stationary. Some business is reported at outlying points, and we note particularly the sale of 8000 bushels Canada Rye No. 2, at \$1.31, at a shipping point in Ontario. Millers are said to be holding off in expectation of a more favorable market. The Chicago market has continued fairly steady since last report, achieving a rise at the opening of the week which looked like the show of a strong hand on the part of the bulls; but 1½c. was the limit of the demonstration, and it was no sooner made than reversion took place, and the starting point was quickly regained. The quiet, conservative character of the fluctuations of late are suggestive of a probability that speculation is nearing a normal condition, and while it is yet true that a hoarding blockade exists, the absence of speculative excitement points to this feature as the natural outgrowth of divergent opinions rather than the issue of an attempt to control and force upward the market here and abroad. The quotations in Chicago at the close of business daily have been as follows: Friday, \$1.24½; Saturday, \$1.24½; Monday, \$1.25½; Tuesday, \$1.24½; Wednesday, \$1.24½, and to-day at 1.04 p.m., \$1.25½. Nor in coarse grains is any business advised in this market. Boston dealers are reported buying up oats pretty freely at Cotuit Landing, at 32½c. per 34 lbs., and we note sales in the New York market of 2500 bushels Canada Rye at 97c; 19,500 bushels No. 1 Barley at 95c; and 10,000 bushels Pease at 85c; all in bond. Quotations in this market are as follows; Pease, 76c to 77c; Barley, 55c to 65c; Oats, 30c to 31c; Rye, 79c to 80c; Corn, 68c to 70c. A very light business is reported in Flour at firm prices. Sales are recorded of Strong Bakers' at \$6.50; \$6.40, and \$6.50; Superior Extra at \$6.15; Fine at \$5.10; Spring Extra at \$5.90; Ontario bags at \$2.87½; City bags at \$3.20, and Outmeal at \$4.50. To-day's quotations are as follows: Superior Extra, \$6.15 to \$6.20; Extra Superfine, \$6.05 to \$6.10; Strong Bakers, \$6.10 to \$6.35; Spring Extra, \$5.90 to \$6.00; Ontario bags, \$2.95 to \$3.05; City bags, \$3.20 to \$3.25. For a more complete list see our prices current.

FISH.—The market is quiet and, as to values, fairly steady. Only a few barrels of herring are left. Cod is in very limited supply. The only changes in prices are an advance in Finnan Haddies to 8c. and a decline in Haddock to 4c.

FRUITS.—Apples continue to go forward, shipments of 1200 barrels taking place during the week. There is no notable change in the market either here or abroad. The business has now reached a fairly remunerative stage for shippers, though nothing to boast of except for finest fruit keeping remarkably well. Oranges are reported better in the English market, and have also acquired a somewhat firmer tone here,

being quoted straight at \$6.50 per case. The scarcity of lemons, due to short crops, still gives great strength to this fruit, although the price is so high as to greatly reduce consumption. An advance of \$1.00 has been established since last report, present price being \$10 per box. Cranberries remain at \$9 per barrel for first quality Cape Cod.

GROCERIES.—Country business specially in the West is still affected much by want of sleighing. **Sugars.** An advance is to be reported arising out of Cuban news as to expected shortness of outcome of current crop, and a considerable speculative movement has begun in New York, and the bulk of centrifugal grades have been withdrawn from market. With us the advance is about ½c. to ¾c. on best refined sugars. **Tees.**—Quietness prevails with only light demand. Nothing of consequence doing in the way of speculation. Prices of all kinds are without special change. **Molasses** has been rather easier, but likely will be held more firmly. West India advices show advance. **Coffees, Rice.**—Quiet, unchanged. **Spices.**—Pepper still firm abroad. Other spices about as before. **Fruits.**—Valencia Raisins a little higher, 7½c. to 8½c. Other fruits as before.

HARDWARE.—The spirit of reaction, or even of abated activity, seems not to last long in this market. Orders are coming in very freely, and the tempered report given last week would not at all fit the present state of the market. Bad roads are still a matter of complaint, but notwithstanding this serious drawback the aggregate of business done is extraordinarily large, and our leading houses are driven to night service to keep pace with the demands upon their clerical resources. There would seem to be no end to the rise in prices, in this market; cut nails are again up 25c. all round. The following are the new prices: 3 in. and larger, \$3.85; 2½ in. and 2½ in., \$4.10; 2 in. and 2½ in., \$4.35; shingle, 1½, 1½ and 1½ in., \$4.35. Lath, 1½ in., \$4.85. Best Blue American, 1½ in., \$5.05; shingle ditto, \$4.45, common pattern, shingle, \$4.35; lath, \$4.85.

HIDES.—At last this market has succumbed to pressure, and gone the way most everybody thought it ought to go. A decline of \$1.00 has been established, and we are inclined to believe the new prices, viz: \$9, \$8 and \$7 for Green Butchers, Nos. 1, 2 and 3 respectively, are adhered to all round, notwithstanding that we gather intimations that 50 cents more is paid in some cases. The present price is yet regarded as to high in more than one quarter, and predictions of a further decline of \$1.00 soon to take place are heard. The change now noted might in part, if not wholly, be attributed to the poorer quality of the hide at this season of the year as compared with grass-fed stock, but the more direct and apparent cause is the state of other hide markets, which have all for some time been relatively lower than this. We quote sheepskins lower, at \$1.25 to \$1.50, and calfskins unchanged at 12½c.

HOPS.—The sales for the week have been, so far as reported, few in number and very light in amount. Here and there a sale of a trifling lot to a small brewer is about all there is of a market, and this certainly affords but doubtful material for a report, especially when the sales vary extravagantly in price with no mention of difference in grade. We hear of a sale of a single bale at 24½c. and subsequently at 24c., and of 2 bales at 32c., the higher-priced lot described as extra choice. Also sales at 25c. and 26c., and a sale at 19c., doubtless of inferior quality. Buyers of small lots would very likely meet with this range of prices according to the class of hop required, with the chances, so far as we are able to judge, though possibly from an insufficient presentment of facts, rather in favor of obtaining concessions if in a position of independence. Very likely a large consumer, we think it may be fairly added, would find no

difficulty in obtaining a round lot of the best hops in market at 25c. if not less. Still the market has a better tone; holders have gained a little confidence, perhaps in consequence of some improvement in New York, and are more likely to angle for a fair price than to spring at the first offer, as a short time ago might have been done. An auction sale of 75 bales of 77s. and 78s. took place early in the week, and the lot fetched from 5c. to 5½c. The New York market was reported on Wednesday as follows: State crop of 1879, fancy, 38c. to 40c.; choice, 35c. to 37c.; good to prime, 32c. to 34c.; low to fair, 28c. to 32c.; crop of 1878, fair to choice, 15c. to 20c.; old, 6c. to 10c. The *Commercial Bulletin* says, "The general improvement in the tone of the market is even more prominent than reported on Tuesday."

LEATHER.—Sole leather has given way, and the market is unsettled. We reduce quotations 1c. to 2c. all round, a change that some will deem insufficient to fairly present the altered state of the market. We hear of sales of No. 1 B. A. uninspected at 25c. and No. 2 uninspected at 23c., but these transactions come to us in unauthenticated form, and we have been unable to verify them. Other sales are directly advised at 25c. for No. 2 inspected and 27c. for No. 1. At these prices stock can be readily obtained, and probably concessions would be made liberal according to size of lot. Quotations for sole are as follows: Spanish sole No. 1, 25c. to 27c.; No. 2, 24c. to 26c.; B. A. sole No. 1, 26c. to 27c.; over weights, 25c. to 26c.; No. 2, 24c. to 25c.; Buffalo sole, No. 1, 23c. to 24c.; No. 2, 21c. to 22c.; China sole, No. 1, 24c. to 25c.; No. 2, 22c. to 23c.; Slaughter, No. 1, 27c. to 29c.; Zanibar No. 1, 23c. to 24c.; No. 2, 21c. to 22c. Other leather is generally unchanged as to prices, although the tendency is naturally in sympathy with the market for sole, and shading of nominal rates may be expected. Small splits are in relatively improved demand, and have moved up nearer the larger sizes. The outside figure for Bull is reduced 1c., to 17c.

LIVE STOCK.—The receipts by rail at Point St. Charles for the week ending Monday last, were 21 car loads of cattle, 3 car loads of horses and 253 hogs. Although the arrivals were not large, yet the offerings exceeded the demand, and consequently many head remained un-sold. Prices were also a little lower than last week. The offerings were nearly all of the more common sort, there being very few really good cattle on the market. We note the following sales: 11 small cattle at from \$17.50 to \$37.50 each; or at 2½c. to 3½c. per lb.; 7 cattle, at from \$20 to \$30 each, or at 2½c. to 3c. per lb.; 8 do at from \$30 to \$35 each; 2 do at \$38 each; 12 do, at \$28 each, or at 2½c. per lb.; 1 pair good cattle at 4c. per lb.; 1 lot of hogs at about \$4.75 per 100 lbs., and 3 spring lambs for \$11.

LUMBER.—Stock of dry pine lumber is very small, and is held at high prices. Clear pine is very scarce, and parties who hold any can get their own figures for it. The stock of dry lumber will barely hold out until the new stock is fit for use. A large lot of cull lumber stored here for several years past has been sold during the last fortnight at considerable advance on former figures. We have altered quotations, as prices are now established and cannot easily be cut under. From all accounts this has been a splendid winter for getting out timber and logs. There is a great deal of ice in the woods, which will ensure a good supply of water when the floods come, and, as it will not thaw so fast as snow, will consequently prolong the season of driving the logs, which is the most critical part of lumbering business.

OLS.—There has been some enquiry for S. R. Seal and with not over heavy stocks here the price has stiffened somewhat. For the country trade 62½c. wine gallon is quoted, with somewhat lower figures for larger quantities. Linseed oil is moving pretty freely at mainly 70c. for raw and

73c. to 74c. for boiled per wine gal. *Naval Stores.*—Turpentine it is hardly advisable to quote as the price is most uncertain, changing sometimes at head-quarters twice a day. It has been up and down since our last issue. *Paints* are in good demand. *Refined Petrol-um.*—At the meeting of the refiners syndicate on Monday last it was decided not to make any change in price, hence we continue our last week's quotations for new fresh-filled oil.

Provisions.—*Butter.*—The market is now made up of retail sales only, and these of so limited a character that there is little or nothing to report. Arrivals from the country have been rather more free, but not sufficiently so to have any material effect upon stocks, which are exceedingly light, probably not more than adequate to the demand that will naturally appear between now and the advent of fresh butter, although grocers are buying in a very gingerly way, apparently determined not to have any surplus at the close of the season. We note the issue of a circular by a leading house in the trade which lays much stress upon the desirability of packing butter in the best tubs, that is, tubs made of the best wood, with split staves, tight-fitting covers and broad rims. We have before directed attention to this matter in other columns, the argument as to which we find briefly stated in the circular in question as follows: "Farmers that will insist upon putting their butter into cheap tubs must expect to sell their butter at a cheap price, as the English market is getting very particular about the kind of tubs used." *Cheese.*—The market, as has already been reported, is bare, and there remains nothing to report beyond sales of retail lots at 15c to 16c, with undesirable lots possibly a shade below the inside figure.

Eggs.—The mild weather in January and February has had the effect of thoroughly demoralizing the market by stimulating the production of fresh eggs at a time when the trade was quite unprepared for them. The consequence is that the market is just now overstocked, and prices have a drooping tendency, with sales difficult to effect. There is also a considerable supply of packed eggs from the Western States. These command a somewhat better price than limed, being fresh this season, but, owing to the distance traveled, necessarily too long kept to rank with new fresh eggs. Comparatively few of the latter are yet in market, and what there are meet with a ready demand at relatively good prices. We quote limed eggs 9c. to 11c.; packed, 12c. to 13c., and best fresh eggs, 15c. to 16c. *Maple Sugar.*—The season is now close at hand when this article must enter into active consumption, though at present there is none in market. We note newspaper items now and again of tapping in different sections, but these can only be exceptional, and experimental. In another week or so we may expect activity. The only business of which we learn is in old stock, dressed up to pass for new if possible, which is quoted at 7½c. to 10c.

Straw.—The market for clover is dull, and without change in price. We learn of sales of several car lots at points this side of Toronto at \$3.75 per bushel, and would quote the market \$3.75 to \$4.00 on the railroad, with cost of freight to this point to be added. Timothy continues in active demand, and is quoted, as last week, \$3.40 to \$3.50.

Tobacco.—Manufacturers and jobbers both complain of very dull times. Prices may be said to be unchanged, although one of the leading manufacturers has made a slight reduction on a few of his brands of brights. The cause was not from any fall in price of leaf, which from all reports is firm. *Cigars.*—A fair trade is doing both in Domestic and Imported. The former are quoted without change, the latter in fine brands of new goods have all advanced.

Wool.—No change in domestic. Foreign wool is higher and very strong. Advices from

the London market are of the most encouraging character for holders, trade sales showing constant advances. Since the 17th of February last the upward movement has reached a span of 15 per cent. for Cape wool, and the tone of the latest despatches is quite as strong as at any time previous. Here holders have been unable to obtain anything like commensurate prices, owing to the eagerness with which profits are realized. A number of sales have taken place during the week of Australian, South African and Cape, principally the last-named stock, at full prices on previous quotations, but no further actual advance has been established. We learn of sales of 110 bales Cape in all at 22½c. on a mos as the highest figure. A small lot of choice wool brought this price for cash. Australian, hardly up to the mark as to quality, has been done at 29c, and South African at 37c.

TORONTO MARKETS.

Toronto, March 4, 1880.

Market inactive. Flour neglected, and nominally unchanged. Wheat offering more freely, and flat No. 2 Fall offered by round lot at \$1.31, and in car lots at \$1.30, with \$1.29 bid for cars, and a lot for May delivery offered at \$1.34 with \$1.33 bid. Spring seems unsettled. Oats wanted at 36c, but held at 37c and 37½c. Barley seemed firm; No. 2 held at 60c extra, No. 3 wanted at 55c, but held at 56c. Peas, steady, held 67c bid for No. 2, which were held higher. Clover sold on the street at \$3.40 to \$3.50.

AMERICAN MARKETS.

Chicago, March 4th, 1.04 p.m. — Wheat, March, \$1.25½; April, \$1.25¾; May, \$1.26½. Corn, May, 40c.; June, 40½c.; July, 41½c. Oats, May, 35½c.; June, 35¾c. Pork, March, \$11.65; April, \$11.80; May, \$11.95. Lard, March, \$7.12½; April, \$7.20; May, \$7.30.

U. S. Yards, 9.38 a.m. — Live Hogs — Estimated receipts, 20,500; shipts., 5,140; Light Grades, \$4.20 to \$4.35; Mixed Packers, \$4.20 to \$4.45; Heavy Shipping, \$4.45 to \$4.70.

Milwaukee, 1.05 p.m. — Wheat, cash, \$1.20½; March, \$1.20½; April, \$1.21½; May, \$1.26.

New York, 2.05 p.m. — Wheat quiet; No. 2 Red, \$1.49½ to \$1.49½, cash. Corn, quiet and firm; No. 2 Red, 60c. Pork, 1.55 p.m. — March, \$12.20; April, \$12.20; May, \$12.25. Lard, March, \$7.65; April, \$7.67½; May, \$7.72½.

ENGLISH MARKETS.

Beerholm's Report, March 4. — Floating cargoes Wheat firm, Maize strong. Cargoes passage Wheat, Maize firmly held. Good Cargoes Catta Wheat off coast was 54s., now 53s. 6d. London fair Shipping Catta Wheat just shipped, &c., was 51s., now 50s. 6d. Do., nearly due was 53s., now 52s. 6d. On sale off Coast, Maize less than 5 cargoes. Liverpool Spot Wheat quiet, steady; White Mich., 1s. cheaper. Maize inactive, ½s. cheaper. On passage U. K. ports, &c., Wheat, 1,950,000 qrs., Maize, 310,000 qrs.



CANADIAN PACIFIC RAILWAY.

TENDERS for a second 100 miles section WEST OF RED RIVER will be received by the undersigned until Monday, the 29th of March next.

The section will extend from the end of the 38th Contract—near the western boundary of Manitoba—to a point on the west side of the valley of Bird-tail Creek.

Tenders must be on the printed form, which, with all other information, may be had at the Pacific Railway Engineer's Offices, in Ottawa and Winnipeg, on and after the 1st day of March, next.

By Order,

F. BRAUN,

Secretary.

DEPT. OF RAILWAYS & CANALS.
Ottawa, 11th February, 1880.

S. CARSLY,

WHOLESALE

Dry Goods,

118

ST. PETER STREET

(Rear of the Molsons Bank.)

NOVELTIES.

RECEIVED by Steamers "Hibernian" and "Sardinian," EIGHTY-SIX Cases of NEW SPRING GOODS, principally FANCY GOODS and CHOICE PRINTS.

WORTH NOTING.

Our Wholesale Department is entirely separated from the Retail, the entrance being on a different Street. The goods in our Wholesale are the same class as our Retail but at prices so much lower as will permit buyers to sell at our retail prices and get a much handsomer profit than is generally obtained.

WORTH NOTING.

Through catering for the Largest Retail Trade in the Dominion and keeping said trade steadily on the increase, we consider that we have an advantage of other Wholesale sellers in knowing what suits the Public best.

We have two buyers constantly in the British Markets, besides sending one over twice a year.

We buy direct from Makers and not through Commission men, and thus save all that can be saved in buying.

All We As from Buyers

is a call when in this market. Our terms are short, but our prices will be found correspondingly lower than long time houses.

S. CARSLY

118 ST. PETER ST., MONTREAL

Rear of the Molsons Bank

Terms 30 days, or 1 p. c. off for prompt cash.

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

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

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

AGENTS

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE,
Res. Secretary,

Balance Sheet for 1878 and full particulars on application.

Insurance.

THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1826.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$1,000,000.

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

W. M. RAMSAY,
Manager, Canada.

DOMINION

FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

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

H. P. ANDREW, Agent, Toronto.

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

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

Insurance.

BRITON LIFE ASSOCIATION, [LIMITED.]

Chief Offices, 429 Strand, London.

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

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

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

Established 1808.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

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

CONFEDERATION LIFE ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

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

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

EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000.	\$238.20	\$ 74.40	\$217.00	\$ 40.68	\$258.00
7	10 Paym't Life.	5,000	25.40	112.10	297.00	130.00	333.00

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

Policy No. 1. For 1877. Cash.....\$87.93. Bonus.....\$250.00.
" 7. " 48.80. " 135.00.

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

The above profit-results, which place the Confederation Life in the van of Life Companies in Canada, are attained by

- Not paying more for business than it is worth.
- Adopting a High Standard of Valuation from the outset.
- Giving 90 per cent. of the profits to Policy-holders.
- The exercise of care and economy in all branches of the business. And employing a Mode of Division, just in its results, giving to each in the proportion in which each has contributed to profits.

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

J. K. MACDONALD,
Managing Director.

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

Manager for Nova Scotia,
AUGUSTUS ALLISON,
Halifax.

LONDON & LANCASHIRE

LIFE ASSURANCE CO.,

Of London, England.

CANADA BRANCH.

Head Office, 42 ST. JOHN STREET,
MONTREAL.

BOARD OF DIRECTORS.

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

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

\$100,000.00

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

Every desirable form of Life Policy is granted, and at Rates Lower than the majority of offices.

Cash Surrender Value or free paid-up Policies granted after the receipt of Two and Three Years Premium have been received.

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

GENERAL AGENTS.

FRANK HOLLOWAY, Quebec.
J. A. MILL, Ottawa.
J. P. STANTON, Belleville.
GEO. RENNIE, Guelph.

GEO. M. GREER, Halifax.
D. B. DOWN, Kingston.
S. BRUCE HARMAN, Toronto.
J. B. MOORE, Brantford.

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

WILLIAM ROBERTSON,

Manager for Canada, Montreal.

WHOLESALE PRICES CURRENT—THURSDAY, MARCH 4, 1880.

Table with 8 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots & Shoes, Dry Goods, CC prize bags, Galatas Stripes, Fish, and Drugs & Chemicals.

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

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

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

Cayuga, Ont. HENDERSON & SNIDER, Barristers and 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 & Byron Winslow.

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

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

Halifax, N.S. MOTTON, McSWEENEY & FIELDING, BARRISTERS, SOLICITORS, &c., 183 HOLLIS STREET, HALIFAX, N.S. R. Motton, Q.C. W. B. McSweeney, G. W. Fielding.

MACCOY & LONGLEY, BARRISTERS, SOLICITORS, AND NOTARIES,

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

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

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

Napauce, Ont. WILLIAMS & SMITH, Barristers, Attorneys-at-Law, Solicitors in Chancery, &c., Napauce, 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.

Ottawa, Ont. PINHEY, CHRISTIE & HILL, Barristers, Attorneys, &c. (Successors to Lewis & Pinhey.) Offices, Metropolitan Loan Co. Building, No. 110 Wellington St. C. H. Pinhey. A. J. Christie. H. P. Hill.

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

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

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

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.

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.

Seaforth, Ont. MCCAUGHEY & HOLMESTED, Barristers, &c., Seaforth, Ontario.

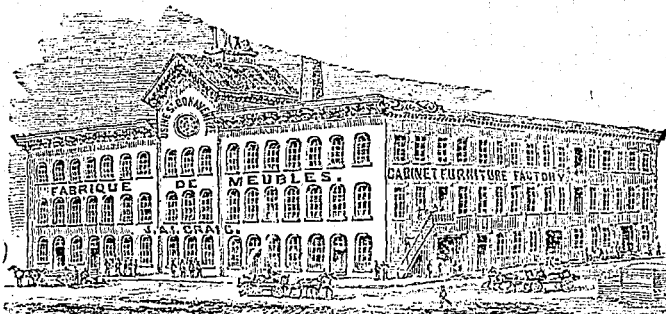
Simcoe, Ont. KILMASTER & WELLS, Barristers, &c., Simcoe, Ont. J. G. Kilmaster. G. W. Wells.

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.

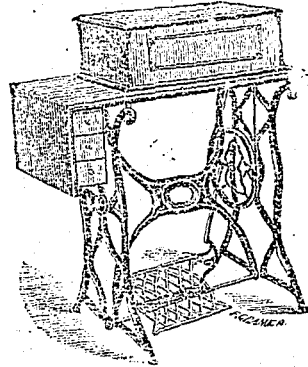
D. Z. GAULTIER, B.C.L., ADVOCATE, Phipps Street, Sorel.

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

St. Bonaventure Manufactory.
Furniture Retail at Wholesale Prices.



Persons of this establishment have just opened for the benefit of the public a retail store at No. 463 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea:
Bedroom Furniture, Black Walnut, \$7.
Bedroom Furniture, Marble Tops, \$25.
Bedroom Furniture, Ash and Walnut, \$18.
Bedroom Furniture, Sait Wood, \$15.
G. CRAIG & CO.



WILLIAMS SINGER SEWING MACHINE

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

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,
Managing Director.

Legal.

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

Whitby, Ont.

FAREWELL & RUPLEDGE,
BARRISTERS, ATTORNEYS,
Notaries and County Solicitors.
J. E. Farewell, LL.B., James Rutledge, B.A.
County Crown Attorney.

Woodstock, Ont.

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

Woodstock, N.B.

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



Intercolonial Railway.

SEALED TENDERS addressed to the undersigned will be received until MARCH 10th, 1880, for all work embraced in ballasting the Rivière du Loup Branch.

SPECIFICATIONS and FORMS OF TENDER may be had at the Engineer's Office, Moncton, at the Office of the Station Masters at St. John, Halifax and Point Levi, and also at the Agent's Office, 120 St. François Xavier street, Montreal.

Tenders to be endorsed on the outside—"Tender for Ballasting Rivière du Loup Branch."

Tenders will not be noticed unless made in accordance with the printed form supplied, nor unless accompanied by a certified bank cheque for one thousand dollars, which shall be forfeited if the party tendering declines to enter into a contract when called upon to do so. If the tender is not accepted the cheque will be returned.

For the due fulfilment of the contract, satisfactory security will be required by deposit of money, public or municipal securities, to the amount of four thousand dollars.

The Department does not bind itself to accept the lowest or any tender.

D. POTTINGER,
Chief Superintendent.

Railway Office, Moncton, N.B., }
7th February, 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 under-rated First-class, Full-powered, Clyde-built, Double-Engine, Iron Steamships:—

Tons.		
Sardinian.....4100	Capt. J. Dutton	
Polyneesian.....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. Trucks.	
Buenos Ayrean.....4000	Capt. Melcan.	
Egyptian.....4100	Capt. R. Barrett.	
Austrian.....2700	Capt. R. R. Watts	
Nestorian.....2700	Capt. J. G. Stephens	
Prussian.....3000	Capt. Jos. Ritchie.	
Scandinavian.....3000	Capt. Hugh Wylie.	
Manitoban.....3150	Capt. McDougall.	
Canadian.....2800	Capt. O. J. Menzies.	
Phoenician.....2800	Capt. James Scott.	
Waldensian.....2600	Capt. Le Gallais.	
Lucerne.....2800	Capt. Kerr.	
Acadian.....1500	Capt. Cabell.	
Newfoundland.....1350	Capt. Mylins.	

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

FROM HALIFAX.

Circassian.....	Saturday 14th Feb
Sarmatian.....	" 21st "
Peruvian.....	" 28th "
Hibernian.....	" 6th March.
Sardinian.....	" 13th "
Moravian.....	" 20th "

Rates of Passage from Montreal:—

Cabin, (according to accom.).....	\$67, \$77 & \$87.
Intermediate.....	\$45
Sterage.....	\$31

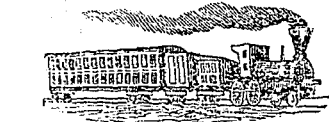
The SS. Newfoundland will sail from Halifax for St. Johns on 17th Feb., 2nd March, 10th March, 30th March and 13th April.

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. SCHMITZ & Co., or RICHARD BERNS; in Rotterdam to RUVS & Co.; in Hamburg to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & SONS; in Belfast to CHARLEY & MALCOLM; in London to 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., 72 La Salle Street.

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



Grand Trunk Railway.

Winter Ocean Steamship Service.

The Steamer "ARGOSY" has been chartered to sail from Portland, Me. for London direct, on or about the 24th MARCH, to be followed by other A1 steamships during March and April.

JOSEPH HICKSON,
General Manager.

Montreal, Feb. 24, 1880.

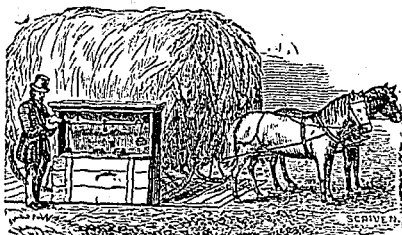
WHOLESALE PRICES CURRENT—THURSDAY, MARCH 4, 1880.

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.	
Beaver, Winter, clean Felt, per lb.	2 25 0 00	Granulated " " "	0 97 0 10	YEAST.		Hardware.	
" Fall, clean Felt, p lb.	1 00 1 50	SYRUPS.		Twin Brothers, per doz.	0 00 0 50	Tin: Block, per lb.	0 28 0 30
Bear, large Prime, small.	6 00 5 00	Extra	0 51 0 62	Gold Yeast, per doz.	0 00 0 60	Grain	0 28 0 30
" Cub.	4 00 5 00	Amber	0 50 0 61	CANNED GOODS. p. doz.		Copper: Ingot.	0 22 0 23
Fisher	2 00 4 00	Silver Drip and Honey "	0 49 0 62	Spiced Salmon, 3 lb. tins.	3 50 1 00	Sheet	0 27 0 30
Skunk black.	5 00 7 00	Molasses (Barbados) "	0 39 0 49	Spiced Salmon, 4 lb. tins.	6 50 7 00	Cut Nails: 12 dy to 7 in.	
Groceries.		Trinidad. "	0 30 0 35	Fresh Salmon, 1 lb. tins.	1 70 0 00	3 ins. and larger	3 85 0 00
TEA, (H.Chests, & Cad.)		Sugar House	0 25 0 25	Canned Salmon	2 00 0 00	2 1/2 and 2 1/2 ins. p. 100 lb. keg.	4 10 0 00
Japan, com. to med. per lb.	0 30 0 36	Maple	0 85 0 99	LoBSTERS	1 30 0 00	2 and 2 1/2 ins. "	1 35 0 00
" med. to good "	0 38 0 42	FRUIT.		LOBSTERS, 1 lb. tins.	1 29 1 60	Shingle 14, 15 & 13 ins.	1 35 0 00
Japan, fine to choice per lb.	0 45 0 58	Loose Muscatel.	2 45 2 65	Halibut, 1 lb. tins.	1 50 1 60	Lath 1 1/2 ins. p. 100 lb. keg.	1 85 0 00
Y. Hyson common to gd.	0 33 0 40	Lavers in boxes	2 50 2 40	Haddock, 1 lb. tins.	1 40 1 50	American Shingle Nails:	
Y. Hyson fine to finest, p. lb.	0 42 0 65	Sakimas	0 9 0 10	Loch Fine Higgs p 4 keg.	0 73 0 00	Best Blued.	
Gunpd. fair to med.	0 33 0 38	Seedless	0 8 0 9	" " per keg.	2 60 0 00	1 1/2 in per 100-lb. keg	5 05 0 00
" Good to fine "	0 50 0 60	Valentia New crop. per lb.	0 73 0 84	" quarters	0 15 0 16	Shingle	4 45 0 00
" Finest	0 65 0 70	Currauts 1875 crop. "	0 51 0 54	CANNED FRUIT. p. doz.		Shingle per 100 lb kg.	4 35 0 00
Imper. med. to good "	0 33 0 38	Currauts New crop. "	0 62 0 66	Peaches, 2 lb. tins.	1 90 1 95	Lath	4 85 0 00
" Fine to finest. "	0 45 0 65	Prunes	0 7 0 8	" 3 lb. tins.	2 80 2 93	Finishing Nails:	
Twankay, com. to gd.	0 29 0 32	Figs	0 12 0 14	Pine Apples, 2 lb. tins.	1 40 1 50	1 in. to 1 1/2 in. p. 100 lb. kg	6 50 7 50
Oolong	0 33 0 38	H. S. Almonds	0 6 0 7	Pears, 2 lb. tins.	1 50 1 55	1 1/2 in. to 1 3/4 in. "	5 50 6 00
Congou common. "	0 29 0 34	S. S. Tarragona	0 17 0 20	Damsons, 2 lb. tins.	1 40 1 45	2 in. and up " "	5 00 0 00
" med. to good. "	0 35 0 40	Walnuts	0 8 0 10	ASSORTED PICKLES.		10 kegs 25 p.c. discount.	
" fine to finest. "	0 41 0 60	Pilberts	0 8 0 10	Barty's Mxd Asd, p. doz.	2 90 0 00	Flour Barrel Nails:	
Scuehcong common. "	0 28 0 32	Brazils, new	0 00 0 10	Natub.	4 00 0 00	1 in., 1 in. and 1 1/2 in p. kg.	
" med. to good "	0 33 0 45	SPICES.		Natub Sauce	2 75 0 00	19 kegs 25 p.c. dis.	6 25 7 25
Fine to choice "	0 50 0 70	Cassia	0 18 0 23	Grosse & Blackwell, p. doz.	2 70 0 00	Tobacco Box Nails:	
COFFEES, green.		Mace	0 90 1 00	Hotter Meats, per doz.	2 70 2 75	1 in. and 1 1/2 in p. 100 lb kg	6 25 7 25
Mocha	0 30 0 35	Cloves	0 42 0 50	Harvey Sauce, per doz.	2 80 0 00	2 1/2 " 2 1/2 " "	5 50 6 00
Java, old Govt	0 27 0 31	Nutmegs	0 60 0 60	Anchovy " per doz.	2 80 0 00	10 kegs 20 p.c. dis.	5 00 5 25
Maracibo	0 22 0 25	Jamaica Ginger, Bl. "	0 22 0 23	Reading " per doz.	2 80 0 00	Clack and 1 1/2 in. Cr. Nails:	
Cape	0 19 0 20	Jamaica Ginger, Unbl. "	0 22 0 23	John Bull " per doz.	2 80 0 00	1 1/2 " 1 1/2 in. per lb.	0 05 0 05 1/2
Jamaica	0 19 0 20 1/2	African	0 10 0 11	India Soy " per doz.	2 50 0 00	2 " 2 1/2 " "	0 07 0 07 1/2
Rio	0 10 0 23	Pimento	0 15 0 16	Chutney " per doz.	3 00 3 50	2 1/2 " 3 in. and up.	0 06 0 07
Singapore & Ceylon "	0 22 0 27	Pepper	0 16 0 12	Worcester, 1/2 pts. per doz.	3 20 0 00	Flat & sharp pres'd N's:	
Chicory	0 12 0 12 1/2	Mustard, 4 lb. Jars. "	0 17 1/2 0 18 1/2	pts. per doz.	5 75 0 00	1 and 1 1/2 in. per lb.	0 09 0 10 1/2
SUGAR, (Casks, & Brls.)		1 lb. " "	0 24 0 25	Glass.		1 1/2 " 2 1/2 " "	0 08 0 09 1/2
Porto Rico	0 07 1/2 0 08 1/2	RICE.		7 1/2 x 8 1/2, 7 x 9, 8 x 10		2 " 2 1/2 " "	0 07 1/2 0 08 1/2
Cuba	0 07 1/2 0 08 1/2	Arracan, &c.	4 25 4 55	10 x 12L	0 00 1 75	3 in. and up " "	0 07 1/2 0 08 1/2
Barbados	0 07 1/2 0 08 1/2	Sago	0 6 0 7	12 x 16		10 boxes 20 p.c. dis.	0 06 0 07
Yellow Refined	0 07 1/2 0 08 1/2	Tapioca, Pearl	0 8 1/2 0 10	18 x 20	0 00 1 85	orse Nails:	
Cubes	0 10 1/2 0 11	Flake	0 8 0 9	14 x 24	0 00 2 15	Black " Eagle," 7 lb. size.	0 22 0 00

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

ESTABLISHED 1856.

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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

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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., 15th December, 1879.

GODF. LAVIOLETTE,

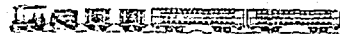
Mayor.

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 120,000 horsepower 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. Malsburg, Esq., C.E., report on the water power at St. Jerome.



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 "
" Bathurst	9.55 "
" Newcastl.	12.00 a.m.
" Moncton	1.42 "
" St. John	5.00 "
" Halifax	9.25 "
" "	1.40 p.m.

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

The trains leaving Halifax at 1.14 p.m., and St. John at 5.05 p.m., and which reach Montreal at 6.30 a.m., by connecting at Point Levi with Grand Trunk train leaving at 7.50 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. Francis Xavier Street,
(Old Post Office Building),
Montreal.

D. POTTINGER,
Chief Superintendent.

WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 4, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Black "Eagle," 8 lb. size.	\$ 0 21 0 00	Canada Blasting.	\$ 3 54 3 75	Russets, heavy.	\$ 0 25 0 30	Olive qt., per case.	\$ 6 00 2 75
" " " "	0 20 0 00	F. F. " "	0 00 4 75	Lumber.		" pts., per case.	3 25 3 30
C. C. Best Norway.	0 20 0 00	F. F. F. " "	0 00 5 00	Ash, 1 to 4 in., M.	13 00 16 00	Olive 1 1/2 lbs., per case.	4 00 4 20
Bright "Woodford & Co." pointed and finished.	0 22 0 24	rides, per 100 lbs.	0 01 0 12 1/2	Ash, timber, M.	20 00 25 00	Olive Larch, Flaska.	5 00 5 00
4c. to 4 1/2c. p. c. ds.		Lamb and Sheep Clips.	1 25 1 00	Birch, 1 to 4 in., M.	15 00 16 00	spirits Turpentine, brls	0 00 0 60
Galvanized Iron: No. 24	0 07 0 7 1/2	Green Hide, No. 1.	0 49 0 09	Basswood, 2.	10 00 12 00	Wheat, refined.	0 70 0 75
" " 26.	0 74 0 8	" " No. 2.	0 40 0 80	Basswood, ex. wide, M.	16 00 20 00	Coal Oil, car lots.	0 10 0 00
" " 28.	0 8 0 8 1/2	" " No. 3.	0 40 0 7 1/2	Black Walnut, culs.	50 00 60 00	" Small lots.	0 17 0 00
Pig Iron:		Leather (at 60 lbs.)		Cedar, round, local foot.	00 01 00 07	" Single bbls.	0 18
Siemens No. 1.	32 00 31 00	Span Sole, 1st hvy. wts.	0 25 0 26	Cedar, flat, local foot.	00 03 00 05	Paints, &c.	
Gartshurrie, No. 1.	0 00 0 00	Span Sole, 1st mid wts.	0 23 0 26	Cedar, square, local foot.	00 07 00 09	White Lead, gen. 100 lb kgs	7 25 8 50
Belinton, No. 1.	23 00 21 00	Do. No. 2.	0 23 0 24	Elm, 1 to 4 in., M.	14 00 20 00	" No. 1.	6 75 7 00
Langlois.	34 00 35 00	No. 1 R. A. Sole, mid. wts.	0 26 0 27	Elm, timber, M.	20 00 25 00	" 2.	6 00
Summerlee.	31 00 35 00	No. 1 B. A. Sole, over wts.	0 25 0 26	Elm, hock, 1 to 4 in., M.	22 00 20 00	White Lead, genuine.	
Bar—ord-brds, nr 100 lbs	0 16 0 2 1/2	No. 2 R. A. Sole.	0 24 0 25	Hemlock, 1 to 3 in., M.	5 50 6 00	in Oil, per 25 lbs.	2 10 2 25
Sheet Iron to No. 20.	2 50 3 75	Buffalo Sole No. 1.	0 23 0 24	Hemlock, timber, M.	10 00 12 00	Do., No. 1.	1 75 1 90
Do.	2 40 2 60	Do. do.	0 21 0 22	Muple, hard, M.	18 00 20 00	" 2.	1 60
Do Best.	3 60 0 00	China Sole No. 1.	0 24 0 25	Soft, do.	12 00 16 00	" 3.	1 40
Reined.	4 50 5 00	No. 2.	0 22 0 23	Oak, M.	25 00 35 00	White Lead, dry.	0 64 0 64
Sweden.	0 60 3 25	Do. light.	0 27 0 29	Pine, good clear, M.	30 00 35 00	Red Lead.	0 25 0 64
Hoop—Coopers.	2 10 3 25	Do. heavy.	0 13 0 24	Pine, quality, do.	16 01 21 00	Venetian Red, Eng'ns.	1 75 2 00
Boiler Plates.	3 50 3 75	Do. No. 2.	0 11 0 22	Red.	11 01 13 00	Yel. Ochre, French.	1 75 2 00
Canada Plates: Hatton.	0 09 5 25	Harness, best.	0 18 0 20	Pine, sound, 1 in., planed.	14 00 24 00	Whiting.	0 00 0 75
Penw.	0 05 6 00	No. 2.	0 26 0 28	Pine, sound flooring, plan.	12 00 16 00	Produce.	
Garth.	0 10 6 00	Upper heavy, 8 lb. up.	0 37 0 39	Pine roofing, planed, M.	11 00 16 00	Grain:	
Iron Wire:		light, 6 lb. dim.	0 41 0 43	Pine strips, culs 1 to 2 in, M	8 00 11 00	Canada White, (No. 2.)	0 00 0 00
No. 8, per bundle.	0 00 2 40	Medium.	0 39 0 42	Pine, com. culs, M.	8 00 10 00	Spring (No. 2.)	1 30 1 41
" " 9.	0 00 2 70	Cramped Upper.	0 30 0 48	Pine, com 3 in culs, M.	6 01 9 00	Red Winter.	0 01 0 00
" " 13.	0 00 3 00	Red Upper.	0 37 0 42	Pine, timber, M.	12 29 15 00	Oats.	0 30 0 31
No 16, per bundle.	0 00 3 00	Kip Skins, French.	0 75 0 85	Shingles, M.	11 25 1 75	Barley.	0 55 0 69
Steel, cast, per lb.	0 12 0 13	English.	0 65 0 75	Shingles, 1st quality M.	0 00 2 25	Peas.	0 77 0 78
" Spring.	0 00 0 04	Hemlock Calf.	0 65 0 80	" 2nd " M.	6 00 1 75	Corn.	0 08 0 70
" Wire.	0 00 0 04	Do. light.	0 00 0 70	" 3rd " culs M	0 00 1 25	Flax Seed, prime.	1 10 0 00
" Slough Shoes.	0 00 0 75	French Calf.	1 10 1 20	Lath, M.	0 00 1 10	FLOUR.	
" Blister.	0 00 0 1 1/2	Pine Calf.	0 30 0 35	Spruce, 1 to 2 in., M.	6 00 7 00	Superior Extra.	6 15 6 20
Tin Plate: IC Coke.	0 00 3 00	Stoga Spills.	0 23 0 30	Spruce, planed, 1 to 2 in, M.	7 00 9 00	Extra Superline.	0 05 0 10
IC Charcoal.	0 10 1 00	Spills, large, per lb.	0 28 0 30	Spruce, 3 in., M.	4 00 4 50	Strong Bakers.	6 10 6 35
IX.	0 00 12 00	" small.	0 24 0 28	Oils.		Fancy.	0 00 0 00
DX.	0 00 14 00	Extra fine Shaved Spills.	0 30 0 48	Cod Oil, Newfoundland.	0 50 0 55	Spring Extra.	6 00 0 01
DC.	0 00 9 00	Leather Board, Canadian.	0 12 0 14	Straits Oil—American.	0 70 0 35	Superline.	5 61 5 70
DX.	0 00 11 00	Embossed Cow, prof.	0 15 0 17	Straw Seal.	0 45 0 48	Pine.	5 15 6 20
DX.	0 00 13 00	Patent.	0 16 0 17	S. K. Pale Seal.	0 60 0 62	Middlings.	0 00 0 40
Anchor per lb.	0 05 9 00	Polished Grain.	0 18 0 20	Pale Seal, ordinary.	0 0 0 00	Pollards.	3 29 3 35
Lead:		Pebble Grain.	0 14 0 17	Lard Oil.	0 62 0 65	Out. Bags.	2 80 3 00
Bar per 100 lbs.	0 00 0 00	R. Calf.	0 16 0 17	Linseed raw.	0 70 0 72 1/2	City Bags.	2 85 3 05
Pig.	6 00 6 00	Brush Kid.	0 16 0 17	" boiled.	0 75 0 77 1/2	Oatmeal.	4 00 4 05
Sheet.	6 50 7 50	Buff.	0 15 0 17	Olive machinery.	1 10 1 05	Cornmeal.	2 90 3 00
Shot.	6 50 7 00	Russets, light.	0 20 0 40	Olive eating.	1 75 1 90	Buckwheat.	4 25 0 30

* 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. Ca-h discount: (within 30 days) on Clinch and Pressed Nails, 5 per cent.; on Cut, Finishing, Flour Barrel and Tobacco Box Nails, 3 per cent.

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The Board of Directors of the Mutual Life Association of
 Canada announce that they have increased the Deposit
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 for the protection of Policy-holders to \$76,246.00 par value.

The Directors further announce that they propose
 to increase such Government Deposit from time to time to
 the full amount of Reserve required to cover policies in
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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.**

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

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

WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 4, 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.				
Provisions.							
<i>Butter</i>		Mahogany Chewing.....	0 41 0 65	Pinet, Castillon & Co.....gal	2 75 2 80	<i>Sherry:—</i>	
<i>Cheamery</i>	0 24 0 26	Solace, Common.....	0 35 0 40	" " " " " " " " " " " "	8 00 8 50	Duke d'Aumale, Zucco-	
Townships, choice select'ns	0 20 0 22	Solace Fair.....	0 42 0 47	Rouyer, Guillet.....gal	2 65 2 70	Sherry.....	1 80 2 00
"old ch'ee lines dairies	0 00 0 19	" Good.....	0 48 0 55	" " " " " " " " " " " "	7 50 0 00	Port & Sherry, per gall.	1 25 5 00
Brookville, choice select'ns	0 19 0 21	Rough and Ready, in 1/4 bxs.	0 50 0 55	Faure freres.....gal	2 65 2 70		
" ch'ee lines dairies	0 15 0 18	Navy, 6's & 8's & 10's.....	0 40 0 47	" " " " " " " " " " " "	7 50 0 00		
" fair to good.....	0 00 0 00	Gold Bars, 6 and 12 inch....	0 50 0 65				
Morrisburg, ch'ee select'ns	0 19 0 21	Mahogany Navy, 3s.....	0 42 0 50	Otard Dupuy & Co.....gal	0 00 0 00	<i>Claret, (cases.)</i>	
" ch'ee lines dairies	0 16 0 18	Bright Navy, 3s.....	0 45 0 50	Cheaper shippers.....gal	2 50 2 75	Cruise & fls/wired.....	4 50 and up
" fair to good.....	0 00 0 16			" " " " " " " " " " " "	6 00 6 50	J. Brisson & Co, cases..	4 00 0 00
Western Dairy, ch'ee lines	0 14 0 17	Wool.				Faure freres.....case	4 00 & up.
" fair to good.....	0 13 0 14	Wool.....	0 00 0 00	<i>Irish Whiskey—</i>		" Sauternes.....	4 00 & up.
Kamouraska.....	0 16 0 17	Fleece.....	0 00 0 00	Dunville.....case	6 50 7 00	Cette Ports.....	0 00 0 00
Store packed, all sections.	0 13 0 15	Fuller.....	0 25 0 30	Boe's.....case	7 50 9 50	Tarragona.....	1 10 1 30
Cheese, Sept.....	0 14 0 16	Do Extra Super.....	0 32 0 35	Swalch Whiskey.....gal	2 50 2 80	Native Wines.....	0 50 1 50
Pork, mess.....new	17 10 17 55	Do B Super.....	0 32 0 00	Scotch Whiskey.....case-qt	5 50 7 25		
Do thin mess.....	0 09 0 12	Do C.....	0 00 0 00	Rum: Jamaica.....gal	2 25 2 50		
Ham, City cured.....	0 10 0 11	Black.....	0 00 0 25	Demarara.....gal	2 00 0 00	<i>Mineral Waters</i>	
Lard.....pills and tubs.	0 09 0 10	Cape.....	0 21 0 22			Apollinaris in glass dz. qt.	2 55 0 00
" " " " " " " " " " " "	0 09 0 10		0 00 0 00			" " " " " " " " " " " "	1 80 0 00
Eggs.....fresh	0 14 0 16	Wines, Liquors etc.				" " in stone " qt.	2 30 0 00
Packed.....	0 12 0 13	<i>Ale English.....</i>	2 40 2 50	<i>Geneva Spirits.....gal</i>	1 65 1 75	Hunyadi Janos, doz. pts	4 00 0 00
Lined.....	0 09 0 11	" Montreal.....	0 80 1 25	" Green c'ses.....	4 25 4 50	Canada Spirits.	
Tallow rendered.....	14 50 15 50	" " " " " " " " " " " "	0 00 0 75	" Red cases.....	7 75 8 00	—Imp. gallon.	<i>Duty In Paid Bond</i>
Beef, mess per brl.....	13 50 14 50	Stout: Guinness.....	2 35 2 40	" Blue.....	4 50 4 75	Alcohol—	65 O. P.
Prime mess do.....	0 65 0 70	" Montreal.....	1 45 1 50	Wyn and Poekuk, (best	1 55 1 60	" Pure Spirits.....	2 42 0 65
Salt—10 bags to ton.....	0 60 0 65	Brandy: Hennessey's.....gal	3 70 3 75	" Schiedamer Genevra.....	7 50 8 00	" " " " " " " " " " " "	50 " 2 22 0 70
" " " " " " " " " " " "	0 20 0 30	" Martoll's.....gal	3 25 3 50	<i>Champagne (cases)</i>		" " " " " " " " " " " "	25 U. I 1 10 0 40
Hops.....	3 00 4 00	" " " " " " " " " " " "	9 50 10 00	G. H. Mumm, Dry Verzeny	24 50 26 00	<i>Whiskeys:—</i>	
Apples, Canadian.....	0 6 0 7	Bisquit, Dubouché & Co.....	2 75 2 80	Louis Rusterer.....	20 25 25 00	Family Proof.....	1 26 0 45
Dried.....	0 6 0 7	" " " " " " " " " " " "	7 50 8 00	J. Mumm Dry Verzenay.....	20 00 21 50	Old Bourbon.....	1 26 0 45
Tobacco.....		Jules Duret & Co.....gal	3 00 0 00	Bollinger Champagne.....qts.	25 75 25 25	Hyge.....	1 18 0 42
Tobacco in Bond,—Duty 20c p. lb.		" " " " " " " " " " " "	3 50 9 00	Piper Heidsieck.....	24 00 25 50	Toddy.....	1 18 0 42
Black, Chewing in boxes..	0 11 0 18	J. Robin & Co.....gal	7 50 8 00	H. Piper & Son, see.....	25 55 30 00	Malt.....	1 50 0 68
" " " " " " " " " " " "	0 11 0 18	Riviere Gardnat & Co.....	2 75 2 85	R. Muter & Co., Care	0 00 22 00	Hyge, 4 years old.....	1 60 0 78
Mahoganies, Smoking bxs.	0 14 0 20			d'Or.....	0 00 18 00	" " " " " " " " " " " "	1 70 0 88
" " " " " " " " " " " "	0 12 0 25			" " " " " " " " " " " "	0 00 18 00	" " " " " " " " " " " "	1 50 0 98
Brights.....	0 27 0 50						
Tobacco Duty paid.....	0 26 0 38						
Primer of Wales, brand.....	0 37 0 41						
Nelson's Navy 3's 6's & 1/2's.	0 37 0 41						
Black, Twist 12's.....	0 38 0 42						

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

THE METROPOLITAN MUTUAL BENEFIT SOCIETY.

Head Office, Montreal, P.Q.

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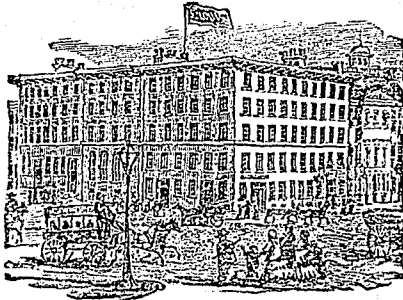
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Hotels.

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BRADY HOUSE,
NORWICH, Ontario.

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

NEW WELLINGTON HOTEL,
Guelph, Ont.

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

Sample Rooms free.

Omnibus and Baggage Vans at every train.

THOMAS WATTS & W. A. BOOKLESS,
PROPRIETORS.

Cobourg, Ont.

PAUWEL HOUSE

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

HOTEL JALBERT

BERTHIER [En Haut.]

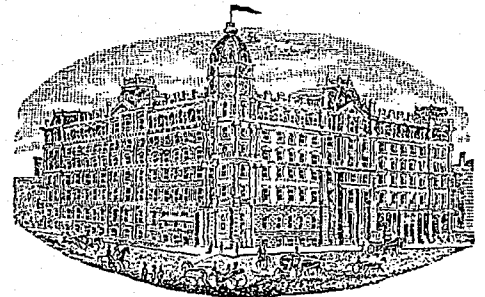
First-class accommodation for Travellers. All steamers stop opposite the door.

S. J. N. JALBERT,
Manager.

A. LORD,
Prop.

Hotels.

WINDSOR HOTEL
MONTREAL.



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

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

Rates, \$2.50 per day, and upwards.

R. H. SOUTHGATE, Manager

JAS. WORTHINGTON, Proprietor.

AMERICAN HOTEL.

TORONTO.

Rates Reduced to Meet the Times.

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

GEORGE BROWN, Proprietor.

SCOTTISH COMMERCIAL

INSURANCE COMPANY,

OF GLASGOW, SCOTLAND.

Capital, . . £2,000,000 Stg.

HEAD OFFICE FOR CANADA:

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

LAWRENCE BUCHAN, Resident Secretary,

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

THOMAS SIMPSON, AGENT.

COMMERCIAL UNION

ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANJOIS XAVIER ST.

FRED. COLE, General Agent.

THE STANDARD
Fire Insurance Company.

Head Office, . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER.

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

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

EDWARD RAWLINGS.

THE ACCIDENT

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

Bonds of Suretyship

FOR EMPLOYEES IN POSITIONS OF TRUST.

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

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

SPECIAL TO BANK OFFICERS.

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

President:

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

Vice-President:

JOHN RANKIN, Esq.

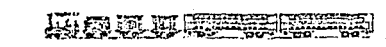
EDWARD RAWLINGS, Manager.

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

STOCKS AND BONDS

Table with columns: NAME, Par Value, Capital subscribed, Capital paid-up, Rest., Dividend last 6 Months, Closing Prices, March 4. Includes sections for BANKS, GOVERNMENT RAILWAY, WESTERN DIVISION, Q. M. O. & O. RAILWAY, SECURITIES, and EXCHANGE.

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:—

Table listing Express Trains for Hull at 9:25 a.m. and 4:45 p.m., and other train schedules.

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

G. A. SCOTT, Gen'l Superintendent, Western Division. C. 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.

Table for SECURITIES listing various bonds and stocks with their Montreal prices as of Mar. 4.

Table for EXCHANGE listing Bank of London, 60 days and Gold Drafts on New York.

Table for RAILWAY and other Stocks listing various railway and stock prices.

CANADA LIFE

ASSURANCE COMPANY.

Established, - - - - 1847.

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

ANNUAL INCOME ABOUT \$750,000.

THE ADVANTAGES

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

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

HEAD OFFICE, - HAMILTON, Ont.

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

BRANCH OFFICES.

EASTERN ONTARIO:
GEORGE A. COX, *General Agent, Peterboro.*

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

PROVINCE OF QUEBEC:
R. POWNALL, *Secretary, Canada Life Buildings, 182 St. James Street, Montreal.*
Special Agent for Montreal—JAMES AKIN.
Inspector of Agencies, P. Q.—P. LAFERRIERE.
Agent in Toronto, J. D. HENDERSON, *Canada Life Buildings, 46 King Street West.*

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Insurance Company.

HEAD



OFFICE,

HAMILTON.

ONTARIO.

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

Deposited with Dominion Government, \$50,000.

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

BRANCH OFFICES:

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

Jan. 1st.] FINANCIAL STATEMENT [1879

OF THE

WESTERN ASSURANCE CO.,

INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

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

ASSETS.

Cash in Bank.....	\$ 92,996 75	
Government and Municipal Bonds.....	248,136 10	
United States Bonds and Deposits.....	527,015 01	
Bank Stocks, reduced value.....	56,481 00	
Loan and Investment Co. Stocks and Deposits.....	107,445 50	
Mortgages on Real Estate.....	47,311 73	
Bills Receivable—(Marine Premium).....	29,597 66	
Interest Unpaid and Accrued.....	10,951 59	
Company's Offices.....	45,605 19	
Agents' Balances and other Accounts.....	79,570 53	\$1,270,400 41

LIABILITIES.

Losses under Adjustment.....	59,283 39	
Dividends Unclaimed.....	\$519 39	
Dividend payable Jan'y 7, 1879.....	30,000 00	
	30,519 39	\$9,803 19

SURPLUS..... \$1,190,595 81
Capital Subscribed but not called in..... 400,000 00
\$1,590,595 81

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

FIRE AND MARINE INSURANCE.

ANGUS R. BETHUNE, *Agent, Montreal.*

FIRE and MARINE INSURANCE.

THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

BOARD OF DIRECTORS:

HUGH McLENNAN, Esq. JOHN SMITH, Esq.
H. S. NORTHRUP, Esq. GEORGE BOVD, Esq.
JOS. PRIESTMAN, Esq. E. HOMER DIXON, K.N.L.
JAMES GROWTHER, Esq.

GOVERNOR PETER PATERSON, Esq

DEPUTY GOVERNOR JOHN MORISON, Esq.

INSPECTOR JOHN F. McQUAIG.

Local Agents KAY & BANKS.

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

F. A. BALL, *Manager.*

INSURANCE.

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

DIRECTORS:

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

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

CHIEF OFFICES.

TORONTO—HIME & LOVELAKE, Agents.
QUEBEC—OWEN MURPHY, Agent.
ST. JOHN, N. B.—IRA CORNWALL, jr., Agent.
HEAD OFFICE, 179; St. James Street,
MONTREAL.

WANTED.

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

Address,

P.O. BOX 885,

MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations March 4, 1889.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Value per Share.	Canada quotations per ct.
British America Fire & Marine.	10,000	5-6mos.	\$100	\$100	\$122	122
Canada Life	2,500	7½-6mos.	400	50	104½	269
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.	5,000	6-6 mos.	100	10	14	140
Sun Mutual Life and Accident.	5,000	4-6 mos.	100	12½	12½	100
Isolated Risk, Fire	5,000	.....	100	10	2 50	26
Quebec Fire.	5,000	.....	100	65	50	80
Queen City Fire	2,000	.....	50	10	10	100
Western Assurance.	20,000	7½ 6mos.	40	20	32 40	162
Royal Canadian Insurance.	20,000	5	100	60	5 10	45 50xd
Accident Insurance Co. of Canada.	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.	2335	8 per ct.	50	20	20½	102½
Merchants' Marine Insurance Co.	5 000	.....	100	20	.....	.....
National Insurance, Fire.	20,000	.....	100	35	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Feb. 19, 1889.)

Briton Medical Life	20,000	10	£10	2	.....	.....
Briton Life Association	50,000	10	1	1	.....	.....
British & Foreign Marine	50,000	50	20	4	14½ 15	.....
Commercial Union Fire Life & Marine.	50,000	30	50	5	20½ 20½	.....
Edinburgh Life	5,000	10	100	15	.....	.....
Guardian Fire and Life.	20,000	13	100	50	.....	68½
Imperial Fire	12,000	£7 p. sh.	100	25	.....	.....
Lancashire Fire and Life.	100,000	20	20	2	.....	.....
Life Association of Scotland.	10,000	20	40	37	.....	.....
London Assurance Corporation	35,802	45	25	12½	.....	.....
London & Lancashire Life.	10,000	10	10	1 7-20	.....	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	.....	.....
Northern Fire & Life	30,000	70	100	5	.....	.....
North British & Mercantile Fire & Life	40,000	50	50	6½	50½	.....
Phoenix Fire.	6,722	£21 p. s.	.....	1	.....	.....
Queen Fire & Life.	200,000	30	10	.....	.....	.....
Royal Insurance Fire & Life	100,000	60	20	3	.....	.....
Scottish Commercial Fire & Life.	125,000	22½	10	1	.....	.....
Scottish Imperial Fire and Life.	50,000	6	10	1	.....	.....
Scottish Provincial Fire & Life	20,000	30	50	3	.....	.....
Standard Life	20,000	65½	50	12	.....	.....

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

THE
WATERTOWN AGRICULTURAL
INSURANCE COMPANY,

A Stock Company, - - Chartered in 1853.

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

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

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

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

J. FISHER, Cobourg, Chief Agent, Ontario.

ROYAL INSURANCE CO'Y.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, W. TATLEY.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

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

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

DIRECTORS:

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

Toronto Board:

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

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

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

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

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

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

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

CANADA BOARD OF DIRECTORS:

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

G. F. C. SMITH, Resident Secretary
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada
HEAD OFFICE, CANADA BRANCH,
MONTREAL

Agents' Directory.

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

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

OWEN MURPHY, Insurance Agent, Official Asses-
sance and Commission Merchant.—No. 85 St.
Peter Street, Quebec.

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

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

WM. CAMPBELL,
INSURANCE AGENT
and
ADJUSTER OF LOSSES,
Office 1 Court Street, Toronto.
P. O. Box 1817

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

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

	EXPRESS.	MAIL.	ACCOM.
Lv. Montreal	12.20 p.m.	4.00 p.m.	6.00 p.m.
Lv. Three Rivers	3.35 p.m.	7.40 p.m.	4.45 p.m.
Ar. Grandes Piles	6.00 p.m.	10.50 p.m.	8.45 p.m.
Ar. Quebec	6.00 p.m.	10.50 p.m.	9.00 p.m.

RETURNING.

	EXPRESS.	MAIL.	ACCOM.
Lv. Quebec	11.00 a.m.	3.40 p.m.	6.15 p.m.
Lv. Grandes Piles	1.25 p.m.	6.35 p.m.	8.45 p.m.
Lv. Three Rivers	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 Ferraboune, L'Epiphonie, Lano-
raie, Berthier, River du Loup, Three Rivers, Batiscan,
Ste. Anne, Lacheprotiere, Pont Rouge.
Trains leave Mile End 10 minutes later.
Tickets for sale at offices of STARNES, LEVE
& ALDEN, 202 St. James street, 158 Notre Dame
street, and at Hochelaga and Mile End Stations.
J. T. PRINCE, Genl. Pass. Agent.

Insurance.

QUEEN
INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.
INVESTED FUNDS.....£660,818.
FORBES & MUDGE.

Montreal,

Chief Agents in Canada

VICTORIA MUTUAL
Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

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

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

General Branch.

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



A. W. OGILVIE, M.P.P., President.
HENRY LYE, Secretary.
J. R. HEA & J. T. VINCENT, Insptors

THE HOCHELAGA
MUTUAL FIRE



INSURANCE COMPANY.
Incorporated by Special Act of Parliament, 1876.
HEAD OFFICE:
194 St. James Street, - - Montreal.
Manager & Secretary. JAMES GRANT.

POST OFFICE TIME TABLE.

MONTREAL, Dec. 22, 1879.

DELIVERY.	MAILS.	CLOSING.
A. M. P. M.		A. M. P. M.
ONTARIO AND WESTERN PROVINCES.		
8 00	Ottawa by Railway.....	8 15 8 00
8 00	Provinces of Ontario, Manitoba & B.C.....	8 15 8 00
8 00	Ott. Riv. to Carleton.....	8 15 8 00
QUEBEC AND EASTERN PROVINCES.		
8 00	Quebec, Three Rivers, Ber- thier and Sorel, by Q. M. O. & O. Ry.....	1 05
8 00	Quebec by Steamer.....	8 00
8 00	Quebec by G.T.R.....	8 00
8 00	Eastern Townships, 3 Rivers, Arthursburg & Riviera du Loup R.R.....	8 00
2 45	Q.M.O. & O. Ry. to Ottawa	8 00
9 15	Do St. Jerome and St. Lin Branches.....	4 30
11 00	St. Remi & Hem'g'd R.R. St. Hyacinthe, Sher- brooke, &c.....	2 00
8 00	Acton & Sorel Railway.....	6 00 2 30-8
9 00	St. Johns, Sturbridge & St. Armand Station.....	8 00
10 00	St. Johns, Verm't Junc. & Shefford 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 despatched by the Packet LOCAL MAILS.	8 00
11 30	Beaulieu's Route.....	6 00
11 30	Boucherville, Contrecoeur, Varenes & 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. Camille.....	6 00
11 30	Huntingdon.....	6 00
10 00	Laclide.....	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. Vau, Sault-au-Rouelle.....	3 30
8 00	Terrebonne & St. Vincent. Point St. Charles.....	8 00 1 15-5
8 30	St. Laurent, St. Eustache, and Beche Riviere.....	7 00
1 30	North Shore Land Route to Bout de L'Isle.....	2 50
10 00	Hochelaga.....	8 00 1 15-5
9 00	5 00	
UNITED STATES.		
8-10 40	Boston & New England States, except Maine.....	6 00 2 15
8 & 10	New York and So. States.....	6 00 5 15
8 00	12 45 Island Pond & Portland.....	2 30-8
8-8 40	(A) Western & Pacific U.S. GREAT BRITAIN, &c.	3 15 8 00
By Canadian Line (Thursday).....		
By Can. Line (German) Thursday.....		
By Cunard Mondays.....		
Supplementary, see P.O. weekly notice.....		
By Packet from New York for England, Wednesdays.....		
By Hamburg American Packet to Germany, Wednesdays.....		
WEST INDIES.		
Letters, &c., prepared in New York are forwarded daily on New York, whence mails are despatched.....		
For Havana and West Indies via Hav- ana every Thursday p.m.....		
* Postal Card Bags open till 8.45 a.m. and 9.15 p.m. † Do do 9.00 p.m. The Street Boxes are visited at 9.15 a.m. 12.30, 5.30 and 7.30 p.m. Registered Letters should be posted 15 min. before the hour of closing ordinary Mails, and 30 min. before closing of English Mails.		

The Journal of Commerce,
Finance and Insurance Review.
DEVOTED TO
Commerce, Finance, Insurance, Railways,
Mining and Joint Stock Enterprises.
Issued every Friday Morning.

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102 ST. FRANCOIS XAVIER STREET,
Corner of Notre Dame St., Montreal.
M. S. FOLEY & CO., Publishers & Proprietors.

The ACCIDENT Insur. Co. of Canada.

SIR A. T. GALT, *President.*

JOHN BANKIN, *Vice-President.*

EDWARD RAWLINGS, *Manager.*

The only Canadian Accident Insurance Company that is made the required deposit with the Government. Agents everywhere.

Head Office: 260 St. James Street, Montreal.



SCENE AT RAILWAY STATION.

Wife—"What! do you mean to say you've had *yourself* insured against any railway accidents and left little Essie and me to take our chances? Why, Charles, how selfish!"