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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 9.

MONTREAL, FRIDAY, DEC. 5, 1879.

No. 16.

SPECIALLY IMPORTANT TO MERCHANTS & BUSINESS FIRMS.

(A new feature introduced by this Company.)

THE ACCIDENT INSURANCE CO. OF CANADA

Is now prepared to grant Insurances on the lives of the members of Commercial or Professional Firms, covering death resulting from accidental injuries at the rate of

\$25 PER ANNUM FOR \$10,000
OR SMALLER SUMS IN PROPORTION.

No Merchant or Business Firm should be without this necessary form of insurance on the partners and heads of departments. An accident befalling either of them may be of material financial moment to the surviving partners. Bad health and declining years CAN be seen advancing, and may be provided against; but SUDDEN CALAMITY cannot be discounted, and the unexpected loss of a valuable member of the firm, and consequent withdrawal of capital, may be of vital financial importance to the house—whereas, if the firm have made it a charge on their books to provide against this by Insurance, the difficulties which might arise are materially averted, and the trifling cost of the provision cannot be held a useless or extravagant expenditure any more than provision against Fire, which no prudent Firm neglects.

Accidents occur much oftener than Fires—experience shews that one in every ten is during the year accidentally injured—and in not a few cases with fatal results.

No Medical Examination is required. The Insurance can be effected in a few minutes.

Persons whose lives are uninsurable in ordinary Life Assurance can be covered by this system, whilst those who have been prudent enough to insure their lives should certainly shew further prudence, by adding to the provision in case of their death being caused by circumstances of accident over which they have no control.

Head Office, 260 St. James Street, MONTREAL.

President: SIR A. T. GALT, G.C., M.G. Vice-President: JOHN RANKIN, Esq. Manager: EDWARD RAWLINGS.

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G. M. Greer. HALIFAX.
Seneca Jones. HAMILTON.
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J. R. Gilderslieve. KINGSTON.
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D. A. Brakebridge. OSHAWA.
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W. C. Pentland. THREE RIVERS.
A'xander & Stark, General Agents. TORONTO.
Geo. Haldan. City Agent.
Morton, Watson & Co., City Agents.
Ewing Buchan, City Agent
Wm. Fahey " "
Allsop & Mason. VICTORIA, B.C.
John McCrae & Co. WINDSOR.
G. F. Carruthers, WINNIPEG.
Edwd. Morrow. WOODSTOCK.
John Beard.

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.

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 Quelpin " Perth, " Toronto, "
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(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.

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 T. CAVERHILL, Vice-President.

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 E. K. Greene, James Crathern,
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THOMAS CRAIG, Cashier.
 GEO. BURN, Inspector.

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

AGENCIES,

Quebec, Owen Murphy.

FOREIGN AGENTS,

LONDON—The Alliance Bank, (Limited.)
 New York—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co., 63 Wall Street.

CHICAGO—Union National Bank.
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.

Collections made promptly and remitted for at lowest rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

John James Cater, J. J. Kingsford,
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 Henry R. Farrer, A. H. Philpotts, do
 Richard H. Glyn, J. Murray Robertson,
 H. J. B. Kendall,

Secretary—R. W. BRADFORD.

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London, Kingston, Fredericton, N.B.
 Brantford, Ottawa, Halifax, N.S.
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 Hamilton, Quebec, Barkerville, B.C.
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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. Marquard, Andre & Co.; Lyons—Credit Lyonnais.

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Bank of Montreal and Eastern Townships Bank.

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

New Brunswick—Bank of N Brunswick, St. John.

Nova Scotia—Halifax Banking Company, and its Branches.

Prince Edward Island—Union Bank of P. E. I., Charlottetown & Summerside.

Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES

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

AGENTS IN GREAT BRITAIN.

London—Alliance Bank, (limited), Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE - - - MONTREAL

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 JOHN McLENNAN, Esq., M.P., Vice-President
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GEORGE HAGUE, General Manager
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 Elora, Quebec.
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 Gananoque, Sorel.
 Hamilton, Stratford.
 Ingersoll, St. Johns, Que.
 Kincardine, St. Thomas.
 Kingston, Toronto.
 London, Walkerton.
 Mitchell, Waterloo, Ont.
 Montreal, Windsor.
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Bankers in Great Britain—The Clydesdale Banking Company, 30 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 48 Exchange Place.
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Bankers in New York.—The Bank of New York N.B.A.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

C. S. CHERRIER, Esq., President.
 GEO. S. BRUSH, Esq., Vice-President.
 A. A. TROTTIER, 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, \$2,995,756;
 Reserve Fund, \$100,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

HON. W. P. HOWLAND, PRESIDENT
 C. S. GZOWSKI, Esq. VICE-PRESIDENT.
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 D. MACKAY, Esq.
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 A. M. SMITH, Esq.

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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 9.

MONTREAL, FRIDAY, DEC. 5, 1879.

No. 16.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.

Manufacturers and Importers,

MONTREAL,

Invite attention to their Fall Stock, which is now fully assorted in all departments, and embraces many new lines, both in Home and Foreign Manufacture. Their early purchases have placed them in a position to present a STOCK which, for STYLE and VALUE, will DEFY COMPETITION.

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

GAULT BROS. & CO.

JAMES CORISTINE & 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 the coming Spring Trade. Machinery, and will be in a position to offer to the trade

FUR HATS

of our own manufacture for the coming Spring Trade. 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.

Staple Department.

We shall shortly receive large shipments of

WOOL SACKS, and

LINEN BAGS,

Suitable for Export Trade.

JOHN MACDONALD & CO.,

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

GILLESPIE, MEAD & CO.

WHOLESALE

HATS,

FURS,

GLOVES,

MITTS & MOCCASINS,

BUFFALO ROBES,

BEAR, WOLF, GOAT,

AND OTHER

Fancy Sleigh Robes,

AT THEIR

NEW WAREHOUSE,

28 and 30 Wellington Street,

TORONTO

Leading Wholesale Houses of Montreal

Frothingham & Workman

Importers and Manufacturers,

WHOLESALE DEALERS IN

IRON, STEEL,
TIN

AND

General Hardware,

MONTREAL.

ESTABLISHED IN 1808.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

TO THE

Millinery & Fancy Dry Goods
TRADE.

THOMAS MAY & CO..

MONTREAL,

Begin to announce that they are now making their

FALL SHOW OF NOVELTIES

in every department.

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

No. 13 Front Street, Toronto.

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

THOMAS MAY & CO.
MONTREAL.

The Chartered Banks.

THE CANADIAN

Bank of Commerce.

DIVIDEND No. 25.

Notice is hereby given that a Dividend of

FOUR PER CENT.

upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its Branches, on and after

FRIDAY, the 2nd day of January next.

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

By order of the Board.

W. N. ANDERSON,
General Manager.

Toronto, 25th November, 1879.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. E. CHINIC, President.
HON. ISIDORE THIBAudeau, Vice-President.
Hy. Atkinson, Esq., Ol. Robitaille, Esq., M.D.
U. Tessier, jr., Joseph Hamel, Esq.
P. Vallee, Esq.
FRS. VEZINA, Cashier.
Montreal Branch—J. B. Sauer, Manager.
Sherbrooke—P. Lefranco, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

THE
Consolidated Bank
OF CANADA.

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

TEN PER CENT, on 15th Sept., 1879.
" " " 15th Oct., 1879.
" " " 17th Nov., 1879.
" " " 18th Dec., 1879.
" " " 19th Jan., 1880.
" " " 19th Feb., 1880.
" " " 22nd March, 1880.
" " " 22nd April, 1880.
" " " 24th May, 1880.
" " " 24th June, 1880.

By order of the Board.

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

Montreal, August 5th, 1879.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000
CAPITAL PAID IN May 15, 1879..... 1,381,568
RESERVE FUND..... 200,000

Board of Directors.

R. W. HENEKER, President.

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Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope.
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T. S. Moroy.

WM. FARWELL, General Manager.
Head Office—Sherbrooke, Que.

Branches.

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Costicook, 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.

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Hon. L. E. Church, M.P.F.
PATRICK ROBERTSON,
Cashier.

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

Imperial Bank of Canada.

DIVIDEND No. 9.

Notice is hereby given that a dividend of three and one-half per cent. upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and at its branches on and after Friday, the 2nd day of January next.

The transfer books will be closed from the 17th to 31st December, both days inclusive.

By order of the Board,

D. R. WILKIE,

Cashier.

Toronto, 25th November, 1879.

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, T. LeDroit, Joseph Shelyn, M. P. F.
F. Kirouac, G. R. Bentrow.
WM. E. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.

Chicago,
New York—C. F. Smithers and W. Watson.
London, England, National Bank of Scotland.

The Chartered Banks.

The Bank of Toronto.

CANADA.

Incorporated 1855.

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

DIRECTORS:

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

HEAD OFFICE, TORONTO.

DUNCAN COULSON, Cashier.
HUGH LEACH, Assistant Cashier.
J. T. M. BURNSIDE, Inspector.

BRANCHES.

MONTREAL, J. Murray Smith, Manager; FETTER-
BORO, J. H. Roper, Manager; COBURG, Joseph
Henderson, Manager; PORT HOPE, W. R. Wad-
worth, Manager; BARBIE, J. A. Strathly, Manager;
St. CATHARINES, E. D. Boswell, Manager; COL-
LINGWOOD, G. W. Hodgetts, Manager.

BANKERS.

LONDON, ENG., The City Bank; New York, Na-
tional Bank of Commerce.

Financial.

THE HAMILTON
Provident and Loan Society.

Hon. ADAM HOPE, Senator—President.
W. E. SANDFORD—Vice-President.
Capital (authorized to date)..... \$1,000,000
Subscribed Capital..... 550,000.00
Paid-up Capital..... \$314,000
Reserve and Contingent Fund.. 107,600 921,600.00

Total Assets..... 1,593,759.00
MONEY ADVANCED on Real Estate on favor-
able terms of Repayments.
MONEY RECEIVED ON DEPOSIT, and interest
allowed thereon at 5 and 6 per cent. per annum.
OFFICE,

KING STREET EAST, HAMILTON.

H. D. CAMERON,
Treasurer.

THE ONTARIO
'LOAN & DEBENTURE COMPANY,
OF LONDON, CANADA.

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

WILLIAM F. BULLEN,
Manager.

THE
FINANCIAL ASSOCIATION
OF ONTARIO.

HEAD OFFICE, . . . LONDON.

The attention of investors is directed to the im-
portant advantages offered by the stock of this Com-
pany, 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 Com-
pany 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 L. RUEY,
Managing Director.

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

Toronto, Ont.

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

Oxbridge, Ont.

W.M. SMITH, Official Assignee for the County of Ontario, Agent for the Canada Permanent Loan and Savings Company, and Fire Insurance Agent. References: - G. Wheeler, Esq., M.P.; T. Paxton, Esq., M.P.P.; and A. T. Buttar, Esq., late Official Assignee. Office in J. G. Crosby's Block, Uxbridge, Ont.

Walkerton, Ont.

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

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

Waterloo, P.Q.

THOS. BRASSARD, Official Assignee for the County of Shefford, Waterloo, Que.

Welland, Ont.

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

Whitby, Ont.

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

Williamstown, Ont.

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

Windsor, Ont.

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

DANIEL W. SCARVILLE,
GENERAL

Commission Agent,
ANTIGUA, WEST INDIES.

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

CORRESPONDENCE SOLICITED.

E. E. GILBERT & SONS,
MANUFACTURERS OF

PORTABLE AND STATIONARY
ENGINES,

Steam Pumps, Shafting, Pulleys, &c.

Office:

722 ST. JOSEPH STREET,
MONTREAL.

GEORGE R. PROWSE,
(SUCCESSOR TO PROWSE BROS.)

MANUFACTURER OF

French Cooking Ranges,

FOR FAMILIES, HOTELS and RESTAURANTS,

The only Canadian award for

Wrought Iron Ranges—Paris, 1878.

Printed Circulars and Testimonials on application.

HOUSE FURNISHING HARDWARE,
224 ST. JAMES STREET.

Leading Wholesale Trade of Montreal.

W. & F. P. CURRIE & CO.

100 GREY NUN ST., Montreal,

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

Boiler Tubes, Gas Tubes,

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland Cement
Antimony,	Glass,	Canada Cement
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops,
Dry Red Lead,	Fire Bricks,	Fountains,
Dry White Lead,		DRAIN PIPES.
	Patent Encaustic Paving Tiles, &c.	

MANUFACTURERS OF

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

THE

DOMINION BOLT CO'Y.

127 ST. PETER ST.,

MONTREAL AND TORONTO,

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

SQUARE AND HEXAGON NUTS,
MACHINE, BRIDGE,

ROOF, TRACK

AND CARRIAGE BOLTS,

BOLT ENDS,

COACH SCREWS AND

WROUGHT SPIKES.

QUALITY, STYLE & SATISFACTION
GUARANTEED.

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Manufacturers, Importers and Wholesale Dealers

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TOBACCO, SNUFF, CIGARS,

AND GENERAL

TOBACCONISTS' GOODS:

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NO. 80 ST. CHARLES BORNOMEE STREET.
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SAMUEL COLTMAN,

ESTABLISHED 1861,

TAILOR, CLOTHIER

And Manufacturer of

MEN'S AND BOYS CLOTHING,

222 NOTRE DAME STREET,

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WHOLESALE

BOOT & SHOE

MANUFACTURER,

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Leading Wholesale Trade of Montreal.

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HIDES & LEATHER,

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MANUFACTURERS OF

Boots and Shoes, Wholesale

CORNER OF

St. Peter & St. Sacraments Streets,
M. H. Cochrane,
Chas. Cassils,
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CASSILS, STIMSON & CO.

IMPORTERS OF

*Foreign Leathers, Prunellas and
Shoe Findings,*

LEATHER COMMISSION MERCHANTS,

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ARCHD. M. CASSILS, CHAS. STIMSON

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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.

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

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WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

35 & 37 WILLIAM STREET.

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Leading Wholesale Trade of Montreal.

TEAS, SUGARS, COFFEES,

SPICES, FRUITS.

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

C. H. CORDINGLY & CO.

DISTILLERS AND MANUFACTURERS OF

CORDIALS, TOM GINS, GINGER WINES,

CHOICE FRUIT SYRUPS,

BITTERS, BRANDIES, WHISKEYS, &c

SOLE PROPRIETORS

OF THE TRADE MARK, AND MANUFACTURERS
OF THE CELEBRATED**"JOHN BULL BITTERS."**Prize Medal and Diploma, Exposition Universelle
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1855, 1870 and 1873

393 ST. PAUL STREET.

SPECIALITIES OF

Extra No. 1 Ginger Wine, Old Tom Gin,

Irish & Scotch Whiskeys, Fruit Syrups.

Park's Cotton Yarns.Awarded the only Medal given at the CENTEN-
NIAL EXHIBITION for Cotton Yarns of Canadian
Manufacture. Nos. 5 to 10, White and Colored,

COTTON CARPET WARP.

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

Agent for Quebec and Ontario.

NOTICE.Messrs. Dufresne & Mongenais beg to call particu-
lar attention to their large and varied stock of
French goods, consisting of:MARMALADE DE MIRABELLES.
MARMALADE DE FRAMBOISE.
GELEE DE GROSEILLES, &c., &c.
CASES FRENCH PICKLES.
CASES FRENCH PRUNES.
CASES FRENCH VINEGAR.
CASES FRENCH WINES.
CASES FRENCH LIQUEURS.Also a very largestock of Havana and Bordeaux
Cigars.**DUFRESNE & MONGENAI****ROYAL TEA & COFFEE Warehouse**

221 NOTRE DAME ST., MONTREAL.

Leading Wholesale Trade of Montreal.

THE WESTERN BRANCH OF THE
CANADA PAPER CO.'YAt No. 11 Front Street West,
TORONTO,Is now open and fully stocked, and is in a posi-
tion to more conveniently supply the Western
Trade with anything they may require in the
way ofPrinting & Wrapping Papers,
Note Papers, Colored Poster, Cover
and Jobbing Papers, Roofing Felt,
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Twines, Inks, &c., &c.

OFFICE STATIONERY

BLANK BOOKS,INTEREST TABLES,
CUSTOM HOUSE FORMS, &c.,

To be had at

W. DRYSDALE & CO.,

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**BOOKS, PAPERS, STATIONERY and
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WYLLIE & LOCKHEAD, Paper-Hangings, Glasgow.
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DOMINION PAPER CO.'Y.

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The following grades of high class papers:—

Nos. 1 & 2 Book and Printing, (Toned & White),
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Bleached Manila Envelope, Bag and Wrapping.
White Manila Tea and Wrapping.
Unbleached Manila Bag and Wrapping.**JOHN CRILLY & CO.,**

MANUFACTURERS OF

Paper, Envelopes and
Paper Bags.

389 ST. PAUL STREET,

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MILLS AT JOLLETTE, P.Q.

Fine Manila & Flour Sack Paper a Specialty.

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A. GIBERTON & CO.8 DeBresoles Street,
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SOLE AGENTS IN CANADA FOR

Riviere, Gardrat & Cie., Cognac, Brandies.
Wynand, Fockink, Amsterdam, Beste Schledamme
Gin and Cordials.La Grande Chartreuse, Isere, L. Garnier, Chartreuse
(genuine).

E. Mercier & Co., Epernay, Champagne.

La Benedictine, from the Abbey of Fecamp.

J. Brisson & Co., Bordeaux, Clarets.

H. R. H. the Duke d'Aumale Palerme, Zucco-
Madeira.Odrion & Piot, Purveyors to the Court of Russia
Côte d'or, Burgundy Wines,
E. Cusenier & Co., Purveyors to the Court of Italy,
Paris, Cordials.

Chevalier-Appert, Paris, Conserves Alimentaires.

Gaillard & Cavallion, Provence, Oils.

Amieux Frères, Nantes, Sardines in Oil.

The Grueyer Model Cheese Factory, Gruyere,
Switzerland, Cheese,H. Taverney & Co., Vevey, Switzerland, Cigars and
Tobacco.

The French and Belgian Plate Glass Companies.

Haidin & Cie., Belgium Window Glass,

The Crystal Works of Baccarat, Paris.

J. Puyat, Limoges, French Porcelains.

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

Dufour & Co., Anchor Brand, Bolting Cloths.

E. Choupe, Paris, French Leathers.

French Boot Factories, Paris, Ladies', Men's and
Children's Boots and Shoes.Cottance La Parfumerie Centrale and St. James,
Paris, Perfumeries.

C. Debrye, Paris, Brushes and Combs.

Laroche, Joubert, Lacroix & Cie., Angouleme,
Papers of all kinds.

Jules Turquetil & Cie., Paris, Wall Papers.

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

E. Lefaucheux, Paris, Fowling-pieces.

N. Vivario-Romdenr, Armourer to the King of the
Belgium, Liege, Sporting Arms.Astier-Prodon, Tilers, Tuy de Dome, French
Cutlery.

Blot & Drouard, Paris, French Clocks and Bronzes.

**IN STOCK—FINE GROCERIES
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WHOLESALE ONLY.

GUSTAVE A. DROLET, A. GIBERTON,
LUCIEN HUOT.**ITALIAN WAREHOUSE,**

ESTABLISHED 1856.

McGIBBON & BAIRD,

Importers of

**Wines,
Brandies,
Cigars**

And General

Family Groceries.

Our Stock is well assorted in all Departments.

Families purchasing by the package supplied at

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McGIBBON & BAIRD.

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
THE
Grand Prix
Paris Exhibition,
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.

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

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

JOHN CLARK, JR. & CO.'S

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

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

M. E. Q.

ESTABLISHED 1850

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.

THE
Paton Manufacturer's 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.

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ROBT. DUNN,

Importer of LINENS,
AND
GENERAL JOBBER IN DRY GOODS.

JUST RECEIVED
DIRECT

From the Manufacturers
Cases of Fine and Heavy Linens.

Cases of Handkerchiefs in $\frac{4}{8}$ & $\frac{1}{2}$ siz.
Cases of Towels & Towellings.
Cases of Diapers, Huckes & Hollands.
Cases of Damask Tablings & Napkins.
Cases of Winseys, &c., &c.

For Sale Low to the Trade.
Warehouse:
162 MCGILL STREET, MONTREAL.

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.

BELDING, PAUL & CO.

Manufacturers of
Sewing Silks

MACHINE TWIST, &c. &c.
16 BONAVENTURE STREET,
MONTREAL.

The entire process of manufacture from the raw Silk to the finished thread is done at our Mill in Montreal.

We challenge comparison with the best. Orders from Jobbers only solicited.

BELDING BRO. & CO., F. PAUL,
New York. 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.

ERRATUM.—On page 450 of the present volume, 2nd column, 11th line from the top, read £11,015,100 instead of \$11,015,100. As the JOURNAL is valuable for reference we would specially direct attention to this typographical error, although of a character to be readily detected as such by our readers.

* The Union Bank, Quebec, has declared a dividend of 2 per cent. for the current half year.

* Blasting is now going on at the Forsyth iron mines, and 50 hands are under employ.

* Statistics of railroad construction give a total of 3,42 miles of new road completed this year.

* Of the \$100,000 capital requisite to establish the Lawlor Sewing Machine Company, two-thirds are now reported subscribed.

Leading Wholesale Trade of Montreal.

COTTON, CONNALL & CO.

No. 2 Corn Exchange, Montreal.

CONNALL, COTTON & CO.,

134 St. Vincent Street, Glasgow.

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

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

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

CHARLES DICKENS' COMPLETE WORKS.

LOVELL'S POPULAR ILLUSTRATED EDITION.

This is an entirely new edition, printed from new electrotype plates, large, clear type, handsomely illustrated and bound in cloth, gilt. It contains all of Mr. Dickens' writings as far as the publisher has been able to collect them, and in this respect it is believed it will be found the most complete edition published. The beauty of the type and illustrations will commend it to all desiring a fine, and, at the same time, cheap edition of Mr. Dickens' works. Price per vol. \$1.50; the set of 15 vols. in neat paper box \$22.50. Orders will be received for the complete set to be delivered at once, or at the rate of THREE volumes a month. Pickwick Papers, 809 pp.; David Copperfield, 854 pp.; Martin Chuzzlewit, 840 pp.; Nicholas Nickleby, 831 pp.; Bleak House, 862 pp.; Little Dorrit, 832 pp.; Dombey & Son, 810 pp.; Our Mutual Friend, 832 pp.; Oliver Twist, Pictures from Italy, and American Notes, 831 pp.; Old Curiosity Shop and Hard Times, 832 pp.; Tale of Two Cities and Sketches by Box, 824 pp.; Barnaby Rudge and Mystery of Edwin Drood, 833 pp.; Great Expectations, Uncommercial Traveller, and Miscellaneous, 831 pp.; Christmas Stories and Reprinted Pieces, 840 pp.; Child's History of England and Miscellaneous, 831 pp. Sent free by mail or express on receipt of price. Address,

ROBT. K. LOVELL,
23 St. Nicholas street, Montreal.**AGENTS WANTED.**

* * The Welland Canal closes for the season to-day.

* * Rails on the Credit Valley Railway were laid as far as Orangeville on Monday last.

* * Napanee, by a majority of 177, votes a bonus of \$20,000 to the Napanee, Tamworth and Quebec Railway.

* * The promise comes from Ottawa of a most searching and thorough investigation into the Toronto Custom House irregularities.

* * The grocers of London, Ont., have combined to resist the giving of Christmas presents this year.

* * The port of Napanee has exported this season 372,758 bushels of barley and 126,638 bushels of rye.

* * St. John, N.B., Inland Revenue receipts for November amounted to \$35,977.16, an increase of \$4,790.60 over 1878.

* * The customs duties collected at Guelph for November reached a total of \$3,335 against \$2,881 for the corresponding period 1878.

* * Invoices may be sent by post for one cent, provided the envelope is marked "Invoice" and left open, as in the case of a circular.

* * At a meeting of the creditors of R. Flaherty & Co., safe manufacturers, St. John, N.B., an offer of \$25,000 for the entire estate was submitted, but no action was taken.

* * The Elzevir by-law granting \$12,000 bonus to the Toronto and Ottawa Railroad Company was carried by ten majority, and the Madoc grant of \$5,000 by twenty-four majority.

* * A branch of the Bank of Hamilton has been opened in Wingham, in the building for-

Leading Wholesale Trade of Montreal.

GREENE & SONS CO.,

Wholesale Manufacturers

MONTREAL.

**FURS AND HATS,
BUFFALO ROBES, &c.**

Our Customers Buying from us Buy Direct from First Hands,

FINE FURS. BEST VALUE.

ALL THE LEADING STYLES.

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

merly occupied by the Consolidated Bank, with Mr. W. Courbould of the Listowel agency as manager.

* * The City Treasurer of Kingston sold on Monday last a large amount of real estate for back taxes, some of which had been accruing for twenty-five years.

* * Messrs. Scarth & Cochrane, of Toronto, have for some time past been negotiating with the Norwich Union, one of the strongest of the British companies, with a view to opening business in Canada.

* * "The Halton Loan and Savings Co." is the name of a company about to apply for letters of incorporation with a capital of \$250,000. The chief place of business is to be in Georgetown, Ont.

* * The Erie and Huron Railway is now graded from Wallaceburg to the Eau, and arrangements are to be made during the winter to continue the road through Lambton, either to Sarnia or Camlachie.

* * The Northern Railway is offering £160,000 six per cent. preference stock, on the London market at 60 per cent., the proceeds to be applied to the extinguishment of the floating debt of the Company.

* * The Kerr Brothers, of Mitchell, have accepted the bonus of \$6,000 offered them by the village of Palmerston to move their foundry to that place, and intend establishing themselves in the latter town without delay.

* * Negotiations are admitted to be in progress for the sale of the assets of the Consolidated Bank in bulk, with a view to speedily satisfying the claims of creditors and winding up the affairs of the Bank with the least possible delay.

* * John Duncan, hats and caps, established about four years ago at Thamesville, Ont., failed on the 27th ult., having liabilities of \$5,000 and assets of \$3,500, the latter made up of stock \$2,000, book debts and possibly some equity in real estate, \$1,500.

* * Travellers along the line of road between Paris and London, Ontario, have lately observed a number of placards offering for sale some elegant stallions and other horses belonging to the Ingersoll bank defaulter. Dempster's hobby was driving ahead too fast.

* * We have received a copy of the "Lumberman's Hand-Book for the inspection, measurement and grading of lumber and logs," a neat little work of some 140 pages, which is published at the low price of 50 cents by Mr. W. B. Judson, editor of the "Northwestern Lumberman," Chicago.

* * Steltauer Bros., a prominent wholesale dry goods firm of Chicago, who failed recently, have obtained a settlement at 50 cents in the dollar. Cause of trouble, speculation in stocks and grain. They formerly did business in Leavenworth, Kansas, where they made money during the war.

* * The annual report of the Western Fair Association shows receipts for the year amounting to \$17,528, of which sum \$5,581.46 remains on hand. The excess of receipts over expenditures for the fiscal year was \$1,278.84, the rest of the surplus having been carried over from previous years.

* * An Order-in-Council has issued providing that all neat cattle coming from Europe be subject, on entering the Ports of Quebec, Halifax and St. John, to a probationary quarantine of ninety days before being allowed to come into contact with Canadian cattle or exported to any other country.

* * "Open your mouth and shut your eyes" is very likely to make one wise, but there is often times much astonishment mixed with the wisdom gained. After all, epicures are not wanting who stoutly maintain that shutting the eyes utterly confounds the wisdom of the palate, and we fancy conversions to this belief are increasing.

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.

*. "Speculation" is often spelt now-a-days without the initial letter.

*. The farm of John Field, 92 acres, about half-way between Oshawa and Bowmanville, has been purchased by Jesse Trull for \$8,000.

*. It is said that the small-pox has been the indirect cause of the little "mistake" which recently occurred at the Federal Bank branch in Kingston.

*. The importance and advisability of inter-partnership insurance against accidents will be found fairly set forth in our front page advertisement, to which we would direct special attention.

*. The Council of the Township of Camden have voted \$20,000 to aid the Napanee, Tamworth and Quebec Railway, the grant to be submitted to the people for confirmation on the 5th of January next.

*. The Board of Examiners appointed by court on the 30th of October last to investigate and report upon the affairs of the Consolidated Bank—Messrs. Campbell, Moat and Moffatt—applied for and obtained on Monday last a fifteen days extension of time.

*. It may be proper to say that the case of small-pox in connection with the Kingston branch of the Federal Bank should not frighten the public into refusing to handle the bank's notes or to carry them about. If there be any danger, however, the bank should not hesitate to make a fresh issue of notes immediately. The Federal has been particularly afflicted in the health of its officers lately.

*. Application will shortly be made for the incorporation of a company to be called "The Niagara Falls Co.," who propose constructing a railway from the village of Queenston along the Niagara River to the Horse Shoe Falls. Also from the Horse Shoe Falls through a tunnel to the top of the bluff in rear of the Museum near the falls.

*. Prof. Collyer, chemist of the Agricultural Bureau at Washington, is of the opinion

that sugar can be manufactured from sorghum raised in the United States at a great saving as compared with the imported article. The figures submitted would indicate a reduced cost of 50 per cent., and, if dependable, presage a revolution in the sugar trade.

*. The sooner our banks begin to recognize that good men are worth paying well, and that the ornamental sons and nephews of friends of the concern should be relegated to practice banking for a while with valueless paper dollars, instead of compelling the shareholders to pay for their tuition, the sooner shall we reach that millennium so anxiously looked for by the guarantee companies.

*. The increasing traffic at Toronto has convinced the managers of the several railroads centering there that a larger yard area must be had, or that freight trains must make a detour to the north of the city and that a separate freight depot must be provided. The city is not disposed to grant any enlargement of the present area, and the latter is the only course, if the companies would avoid the troublesome delays recently become so common.

*. There are quite a number of aspirants for the appraisership made vacant by the death of Mr. Bryson, and support of the prominent nominees is so evenly divided that no one can yet be said to have the best chance. Mr. Hilton, of Benny, McPherson & Co., Mr. Leslie, Mr. Collins, Mr. H. J. Boswell and assistant appraiser Fauteaux are all favorably named, and doubtless from among these election will be made. Mr. Leslie is said to be especially strong with the hardware trade, with Mr. Hilton as second choice.

*. Two American sharpers giving the names Wilson and Smith, deported about Ottawa for ten days or so as horse dealers, buying freely, and paying down \$5 a head as earnest money. In this way they established an acquaintanceship leading to their introduction to the Bank of Montreal, where they succeeded on Thursday

Leading Wholesale Trade of Quebec.

J. H. BOTTERELL & CO

Boot & Shoe Manufacturers

QUEBEC.

Always on hand a FULL ASSORTMENT of the STAPLE LINES.

ORDERS by MAIL promptly and carefully attended to.

PHOSPHATE GRINDER

Millers, Miners, Manufacturers,
CHEMISTS, AND OTHERS,

ARE INTERESTED.

NEWELL'S Patent Universal Grinder

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

DOMINION GENERAL AGENCY,

Union Mills, 59 College st., Montreal.

NEWELL & CHAPIN,

Proprietors and Patentees.

and Friday last in cashing drafts in the sum of \$3000, purporting to be drawn by the Commercial Bank of Rochester on the American Exchange Bank of New York. The drafts were forgeries, but discovery was not made until Saturday, and in the meantime the men had made good their escape to the United States.

*. The St. John, N.B., *Daily Sun* states that \$100,000 has been secured for a Sugar Refinery at Moncton; the foundations for a brass rolling mill and lock factory are now laid in the same place, and the stock of a knitting factory has been rapidly taken up. Also, in St. John, two establishments have engaged in the manufacture of iron nuts, one of them turning out a ton per day, worth \$150 to \$200, and the cotton mills of Messrs. Parks & Sons have been increased to double their old capacity.

*. At the annual meeting of the Joseph Hall Manufacturing Co., held on the 26th inst, the following gentlemen were elected directors for the ensuing year: W. McGill, Alfred Brown, Henry Archibald, Francis Rae, Robert Woon, W. H. Briggs, and F. W. Glen. At a meeting of the directors subsequently held, on motion of Alfred Brown of Montreal, seconded by W. H. Briggs, F. W. Glen was elected President and Managing-Director, and Robert Woon, Secretary and Treasurer.

*. A statement of the affairs of Harrington & McKenzie, of St. John, N.B., has been placed before the creditors, showing liabilities amounting to \$6777.49 and assets \$4988.76. The individual liabilities of the partners are, Harrington, \$973.83; McKenzie, \$1,747.35. Harrington offers 50 cents on the dollar on his own and the firm obligations, in endorsed paper payable in six, nine and fifteen months. A meeting of the creditors was held in the

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early part of the week but adjourned without action.

* * We are compelled to hold over the usual weekly instalment of the series of articles on "Woods and Forests of Canada."

* * The restriction, on account of the foot and mouth disease, on American sheep imported into Great Britain has been removed.

* * We learn from reliable authority that steps are taking to collect the fish offal of certain neglected portions of the Quebec coast for manufacturing a fish guano fertilizer. Our readers will remember that we threw out a hint in this direction in a former article on the preparation of phosphate manures.

* * The announcement by the Directors of the Bank of Ottawa that the dividend of 3½ per cent. declared more than four weeks ago will not be paid, creates no little surprise amongst business men, and the explanation that the management was not aware of some losses made and concealed by the late cashier is taken to throw an unhealthy light upon the latter's having inadvertently taken an overdose of laudanum, as was stated at the time. It is to be expected that a statement will be speedily forthcoming, making the full extent and character of the losses concealed.

* * A Mr. Robertson, of Perthshire, Scotland, has submitted to the Minister of Agriculture a proposition for the setting apart of a considerable tract of land in Manitoba to be devoted especially to colonization by Scottish farmers, and to be given the name of "New Scotland," "Land of Lorne," or some such distinctive title. It is maintained that by judicious advertising and a thorough exposition of the attractions and advantages of the Canadian Great West as a field for agricultural enterprise, together with a fair statement of the obstacles to be overcome and hardships to be encountered,

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that a tide of emigration from the Highlands of Scotland might be set in motion that would prove at once a great relief to the old country and a boon to the new.

* * In view of the long-continued and extraordinary advance in iron it is well to note that production is also increasing and, with good prices, may be extended indefinitely. The lake shipments of iron ore from the ports of Escanaba, Marquette and L'Anse from the opening of navigation to the 19th of November reached a total of 1,278,791 tons, an increase over the shipments to the corresponding date last year of 228,151 tons. The output of the mining district for the entire season promises to be about 125,000 tons greater than for any previous year.

* * An analysis of red iron ore from Tamworth on the line of the Napance, Tamworth and Quebec Railway, has just been made by Professor Chapman, of Toronto University, who pronounces the sample submitted a red iron ore or hematite of the best quality, rich in metallic iron, absolutely free from titanium, containing merely traces of sulphur and phosphorus with intermixed rock matter comparatively low. The ore, Professor Chapman states, is thus practically free from injurious matters, and if occurring in workable quantity and under fair working conditions the deposit may be regarded as of great value. This ore we understand has also been tested in a Buffalo blast furnace, with very satisfactory results. It is adjudged of better quality than that from the Lake Superior mines, and can be readily manufactured into steel.

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1854.

1879.

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* * The gentlemen who are examining into the affairs of the Consolidated Bank have asked for an extension of the thirty days to forty-five. Think if these parties had been compelled to make returns to the government within ten days from the first of every month year after year! It is reported that another institution is about to make arrangements for taking over the whole affair. A prominent and wealthy mercantile firm in this city, who latterly have been making some changes in their business, have also been mentioned in connection with the purchase of the concern. If properly managed, and sufficient time allowed, there should be no less than 33½ per cent. of the reduced stock value, or \$20 per share, returned eventually to the shareholders. But he whose services are most needed to bring about such a consummation, and who would have served gratis, has been sacrificed to the personal feelings of a few unreasoning holders of stock.

* * The *Canada Gazette* of the 28th ult. contains the following Order-in-Council, dated November 12th, which will be found of special importance and direct interest to ship-builders: "His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that a drawback of duty paid on all canvas, paints and oils, chains, spikes, iron and iron knees, actually used in the construction of any vessel built and registered in Canada, or built in and exported from Canada under Governor's pass for sale and registry in any other country since the 15th of March last may be granted

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"SIEMENS BEST," REQUIRED.
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The above Iron is of VERY SUPERIOR QUALITY, being entirely made from Hematite Ore.

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AGENTS,
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and paid by the Minister of Customs, under such regulations as to him may appear to be necessary, provided that such drawback shall not exceed an amount equal to 40 cents per registered ton of such ship or vessel, when constructed without iron knees, and 50 cents per registered ton when constructed with iron knees."

*. The Northern Pacific Railroad Company have now 720 miles of completed road, exclusive of siding. By the summer of 1890 the eastern end of the road will be completed to the Yellowstone River, and work is being pushed at the Pacific end. The total land grant to the road was 47,000,000 acres, but the Company has only acquired, by actual road-construction, 10,579,200 acres of this vast area, in Minnesota, Dakota, Oregon and Washington Territory. The length of the road from Duluth, on Lake Superior, to Puget Sound, on the Pacific, is 1,775 miles.

*. A curious case, and one that seems in its conclusion hardly in accord with strict equity, is reported from Brantford. Charles Grant, of Thornburg, Grey County, exhibited grain at the Southern Exhibition in October, 1878, and received the award of a mowing machine. A protest was then entered by a third party against the payment of the award on the ground that the rye exhibited had been purchased, not grown, by the exhibitor. The Agricultural Society thereupon reconsidered their action and withheld the prize. Grant next brought an action against the Society, and succeeded in fully establishing the genuineness of the samples exhibited by him, but, alas for the uncertainty of law-suits, the Court held that the Agricultural Board had power to deal finally with the matter, and their decision could not be questioned.

*. "Monetary mistakes" appear to be the order of the day. It has long been the opinion

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that dishonest practices on the part of officials occupying positions of trust are largely due to inadequate salaries. This is true, doubtless, to some extent, but there are instances of defalcation where salaries have been ample, from the deficiency in the posthumous accounts of a late sheriff in this city to the easy-going appropriation in the case of collector J. E. Smith, of Toronto. Among the petty "mistakes" which have recently cropped out are those at the Federal Bank branches at Kingston and London; but these are indicative rather of looseness of management than of direct wrongdoing. In the former instance money was advanced upon worthless paper by a junior officer of the branch in the absence of his chief, the proceeds of which doubtless assisted the absconded Parkhill in getting away to New York, where it may be supposed he went to look after the moneys he invested in "puts and calls" in that city. In the London affair, the young man, who is well-connected, recently found himself considerably "short in his cash," and, finding no clue to its whereabouts, has arranged to make it good to the bank.

*. The action of Mr. Owen Murphy, assignee, against the Stadacona Bank, heretofore noticed in these columns, has been decided by Chief Justice Meredith of the Superior Court, sitting at Quebec, in favor of the plaintiff. It will be remembered that the Bank, finding itself in possession of warehouse receipts of more than doubtful regularity, succeeded in extracting from Demers & Dion, to whom advances had been made thereon, the sum of \$2,625 as well as some 350 barrels of flour. The assignee of the fraudulent bankrupts, Demers & Dion, on behalf of their creditors, instituted suit to recover the total value thus obtained by the Bank, on the ground that their action was within the scope of section 134 of the Bankrupt Act, which provides that payments of insolvents within thirty days of failure to those

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Wheeler & Co., Belfast, [Ginger Ales, &c.]
E. Johnston & Co., Liverpool, [Export Bottlers, Guinness' Stout, and Bass Ales, &c.]
Manuel Cardenas & Co., [Barcelona and Tarragona Spanish Ports.]
Roig Ponsoti & Co., [Barcelona and Tarragona Spanish Ports.]
C. Scheydt De Wascher, Cotte, [Shearles, &c.]
George Roe & Co., Dublin, [Celebrated Old Irish Whiskies.]
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C. Clarke & Co., Bordeaux, [Clarets, Prunos, &c.]
Jamaica and Demerara Rums.
Geo. Randall & Co., Waterloo, Ontario, Distillers, [Whiskies, &c.]

Eauagher Whiskey Distillery, Limited
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The advertiser has been appointed agent for the celebrated HAVES GIN for Quebec, Ontario and Newfoundland.

Batty's Pickles,
(FULL STOCK JUST ARRIVED.)
C. H. BINKS & CO.,
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having probable cause to believe insolvency to exist shall be void. The evidence was abundant and conclusive as to covering this issue and judgment was given for the full amount sued for.

*. A circular is issued by Secretary Sherman to United States collectors of customs, directing the appraisement of horses used in the transport of merchandise from the Dominion, and the exaction of a bond or deposit of money to secure the return of the animal by the same route within a specified time, but leaving it discretionary with collectors to waive these requirements in cases of traffickers known to be engaged in reputable business. The purpose of these regulations were seen to be to grant every facility to the transaction of regular business, while endeavoring to close the door to an avenue of fraud upon the revenue.

*. It was an amusing affair. Our city butter and cheese trade enjoyed it immensely; indeed, they are laughing over it yet. The merchant had plenty of experience to fall back upon, twenty-five years or more. Why should he not put his knowledge of the flavor of butter to a practical test? Certainly he would—and he did. Permitting himself to be blindfolded he confidently tasted numberless different samples, and pronounced them one after another, "Kamouraska," "Brockville," "Morrisburg," "Townships," and so on and so on, "nicely discriminating between the different selections and still ready to continue, when the slight titter

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with which his first verdict was received—and by which he was not going to be humbugged into fancying he had made a mistake—swelled into uproarious bursts of laughter that could not fail to carry conviction of their genuineness. The bandage was torn off, and, lo, a single tub of butter stood before the astonished merchant, pierced by the taster just the number of times that he had been offered samples. The spirit of fun gleaming from the eyes of every beholder would have told its own humorous story without the aid of the noisy mirth that was added, and the man of practical experience returned to his office to ruminate upon the strangely unreliable character of human knowledge any way. The manager of one of our city banks recently found occasion to remark upon the illusions it was in the power of figures to create—we fancy had the hero of this incident been

there he would have extended the right hand of fellowship, whispering, "Butter has the same power, too!"

* A very significant recommendation is that of the United States Secretary of the Treasury, contained in his annual report just submitted to Congress, wherein he suggests and advocates the rescinding of the legal tender clause of the National Currency Act. It is not to be expected that any serious consequences would immediately follow were the Secretary's suggestion to meet with favor and be approved by Congress; still the measure is one of real importance, and the mere fact of its recommendation by so high a financial authority and so successful an administrator of finances as Secretary Sherman is calculated to throw much light upon the regard in which legal tender paper money is held in the United States, and possibly

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dissipate some false impressions in relation thereto. It is proper to recall in this connection that the Ohio statesman is understood to be an aspirant for the Presidency, and that his general repute is that of a tactician not likely to present to the people nor to Congress any measure for which, in his opinion, they were not prepared and would not accept.

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

MONTREAL, DECEMBER 5, 1879.

THE COUNTRY MERCHANT AND HIS CUSTOMERS.

The time has again come round when the score run up by the farmer and his family with the country merchant during the previous months of 1879 should be wiped out. The harvest yield has been bountiful indeed, and the purchasing power of the country increased in various other ways; the number of cattle, sheep, horses, poultry, &c., the quantity of grain, butter, cheese, eggs, potatoes, &c., converted into cash have been something enormous. Every farmer has benefited by the increased wealth of the country, and the first use he should make of his gains is to pay those who lent him tea, coffee, sugar, clothing, boots and shoes and other goods for himself and family when he had not the wherewithal to pay for them.

It is not alone in all cases the score of 1879 that still blots the pages of the patient merchant's ledger, there are accounts running away into the years of bad harvests, debts that in some cases are dragging some too-easy-going country merchant to that humiliating refuge, insolvency. And yet the stolid farmer is not often troubled with an overpowering

sense of gratitude for such long-time favors. When he pays the account he does so grumblingly, and even after a close examination of the items with perhaps the assistance of a friend or a son more learned than himself, is convinced that he has been "taken in" somehow. He talks about short weight and overcharges, and makes up his mind that he is an injured man. The country merchants of Canada have passed through a trying ordeal during the years of depression; many of them, wearied out, have sunk by the way; others have hobbled along with the assistance of the insolvent law; some of them sorely troubled their solvent neighbors whose customers readily deserted them to buy goods across the way, bought perhaps at 25 to 50 cents in the dollar. In this way it was the farmer who benefited most by the settlement, getting his goods often at less than cost. Thus indirectly the Insolvent Law has benefited farmers more than any other class of the population, if we except perhaps the lawyers and some of the official assignees.

But there is some evidence at last that times are improving; confidence is being restored; bankrupt stocks have been pretty well exhausted; large quantities of goods have been sold during the season just ended at fair prices, but it will be well if the paper now lying discounted in the banks which represents by far the greater part of them can be met at maturity—more promptly than has been too much the custom of late seasons. It behooves all, however, to make every effort at establishing a better credit system in the country, and this the more especially in view of the remote although not impossible contingency of being compelled to accept a depreciated paper currency in payment of accounts. The sooner we curtail credits both as regard amount and time, the more thorough shall be the recovery, and the better shall we be prepared to meet the possible evils threatened by the fathers of the "rag-baby."

THE BANQUET TO SIR JOHN A. MACDONALD.

It seems to be admitted on all hands that the great political demonstration in honor of the leader of the Dominion Government, which took place at Ottawa on the 27th ult., was eminently successful. There is some dispute as to the numbers actually present, but there is none as to the presence of influential gentlemen from the various provinces of the Dominion. The toasts were numerous, and it was about four a.m. on the Friday morning before the party broke up. It would be

wholly impossible for us, within the limits at our disposal, even to notice all the topics discussed by the various speakers, and we shall, therefore, confine ourselves to one or two subjects, in which our readers will naturally take the greatest interest. It was of course anticipated that the fiscal policy of the Government would be prominently noticed in the speeches of the Premier and of the Minister of Finance, especially in that of the latter. The references to the protective tariff by both Ministers seem to have been received with great applause by the audience, although those present were chiefly from a district where the chief industry is the manufacture of lumber, which is not likely to be much benefited by high duties on imports.

Sir John A. Macdonald, when he discusses commercial questions, is often what we may venture to term, enigmatical, and it is perhaps prudent that he should be so. It could not have been reasonably expected that he would enter into details; and, in general terms, he disclaimed having professed to introduce a perfect tariff, and promised that if there were defects they would be remedied. He, however, explained that the amendments would not be in the way of diminished protection to the manufacturers. He further disclaimed emphatically having promised any concession to the demands of English free traders. Having applied the term "enigmatical" to Sir John's utterances on the commercial question, we shall cite from the Gazette's report the passage which strikes us as obscure:—

Now, the policy of the Government with respect to future alterations in the tariff may be described in one sentence: As between English and American manufacturers, we prefer the English, but as between the English and Canadian manufacturer, we prefer the Canadian. We know we can gain the two objects of giving full protection to all our infant industries against the industries of any other country, including England, at the same time giving a preference to England in our markets; so, if we have to go out of Canada to make purchases, we will go to England rather than elsewhere.

The above utterance is said to have been received with "enthusiastic applause," and at the conclusion "prolonged applause" greeted the orator. This is quite consistent with the sentiment of attachment to the Mother Country which is generally entertained, but when we are told that "if we have to go out of Canada to make purchases we will go to England rather than elsewhere," we naturally wish to know whether the Government contemplates any legislation calculated to bring about the result which Sir John Macdonald professes to desire. Differential duties in favor of Great Bri-

tain and against foreign countries have been from time to time suggested, sometimes with and sometimes without conditions, but such suggestions have not been received with favor by the Protectionist party, and most assuredly if the Canadian manufacturers are unable to compete with the United States, still less will they be able to do so with Great Britain. Sir John is assured that "we can gain the two objects," the first of which is "full protection to all our infant industries," and the second "a preference to England in our markets." This last is the point regarding which there is a difficulty.

We have carefully examined Sir Leonard Tilley's speech, with a view of ascertaining whether he has thrown any additional light on the subject. Sir Leonard Tilley avowed that "the Government's policy was, as the Premier had tersely put it, to give the preference between English and American manufactures to the English, and between English and Canadian to the latter." As evidence that the policy has been successful Sir Leonard Tilley referred to three different industries. The imports of cottons from Great Britain had increased 8 per cent. during the first three months of the present fiscal year over the corresponding period in 1878, while they had decreased 43 per cent. from the United States. In manufactures of iron and steel there had been an increase of 43 per cent. from Great Britain and a decrease of 43 per cent. from the United States. We may here remark that in the *Globe's* report the increase is put at 40 and the decrease at 33 per cent. In leather goods the increase from Great Britain was 20 per cent. and the decrease from the United States 23 per cent., or 43, according to the *Globe*.

Now, whatever may be the cause of this apparent change in the course of trade, it must be obvious, after a moment's reflection, that it cannot be fairly attributed to the tariff. It is of course well known that the United States has of late years exported to Canada certain descriptions of manufactures formerly obtained from Great Britain, but there is nothing in the tariff to place the British manufacturer in a better position than he has always been. We do not pretend to be able to account for the decrease of imports from the United States, but it is clear that there must be causes irrespective of the tariff. One obvious cause is the increased demand for American manufactures in the Home market, accompanied by increased duties in Canada on the descriptions of goods chiefly manufactured in the United States, which, unless the

tariff is a complete failure, must have stimulated Canadian manufactures; indeed Sir Leonard Tilley himself has declared in his speeches that all the Canadian industries were in a flourishing condition. If the ministerial utterances be merely intended to convey the information that Canadian manufactures enter much more into competition with those of the United States than with those of Great Britain, we do not imagine that there will be much difference of opinion on the point, but this would not justify the term "preference," which is not at present enjoyed by Great Britain, and in our opinion not at all likely to be conceded. It may not be irrelevant to observe that the importation of steel rails may account for the increase under the head of steel manufactures. We notice that during the first three months of the fiscal year the reduction of imports from Great Britain was 10 per cent., and from the United States 50 per cent. It is, however, quite impossible to judge of the effect of the tariff by the imports of the present year.

RECIPROCITY WITH FOREIGN COUNTRIES.

On the question of "Reciprocity with Foreign Countries," we think that the utterances of the speakers are likewise rather enigmatical. We can readily comprehend reciprocal trade legislation between two countries situated like the United States and Canada, the object being either free admission or admission at low duties of natural products or manufactures common to both. The problem to be solved is how reciprocal trade with Brazil is to be established, and it was stated by Sir John Macdonald that he had received advice quite recently that Brazil "had passed a law for reciprocal trade with all countries and that it was passed with a view to Canada." Now Brazil and Canada do not export the same commodities, and we fail to comprehend how any measure of reciprocity is to be carried out. It may fairly be assumed that if Brazil gives Canada any preference in her markets by means of discriminating duties on fish, lumber, breadstuffs, salted provisions, &c., she will expect, as an equivalent, differential duties in Canada in her favor on sugar, coffee, &c. Now there are numberless objections to any such reciprocity.

Our sugar duties, as we have recently had occasion to observe in noticing the proposed beet sugar manufacture, are a very important branch of our revenue, and it would scarcely be safe to tamper with them. Then Brazil is a competitor, not only with the British West Indian Colonies, but likewise with those of France and Spain, and differential duties in her favor

would hardly be deemed consistent with Imperial policy. When the West Indian mission, with much the same object, was undertaken several years ago, the Imperial Government positively refused to sanction differential duties. The toast of "Reciprocal Trade with Foreign Nations" was responded to by Sir Alexander Galt, who has already been charged with the duty of conducting commercial negotiations with France and Spain. These negotiations have been, up to this moment, involved in mystery. In responding to the toast, Sir Alexander Galt drew attention to the fact that France imposes heavy differential duties against Canadian shipping, but there has never been the least explanation offered as to the policy, of permitting France to bully Canada in a way that, if attempted by the United States, would rouse the indignation of the whole people. We had occasion some months ago to point out the humiliating position occupied by Canada in regard to France, and we are bound to state that there is not a more objectionable provision in the whole tariff than that which authorizes the reduction of a strictly revenue duty on wine, a commodity on which the largest possible revenue should be exacted on condition that France does Canada a simple act of justice. At present France imposes a differential duty against Canadian ships, while Canada admits French wines, and other goods on the same terms as the most favored nations. The only dignified course for Canada to take is to announce to France in unmistakable terms that, unless Canada is placed without delay on the footing of the most favored nation, Canada will impose a differential duty on all French imports, to an amount equivalent to the French differential duty against Canada. We have had ground of complaint against the United States on many occasions, but, to do justice to our neighbors, they have never discriminated against us, while France has, with unparalleled insolence, treated us as if we were deserving only of contempt. We have no patience, we confess, with this miserable truckling of our government to France which Sir Alexander Galt has been the agent in carrying out. We have no favors to ask or expect from France. We have a right to claim and to insist on justice. Let France impose whatever duties on ships she may deem proper, but let Canadian ships be admitted on the same terms as those of all other countries. If this reasonable demand be refused, then let us legislate against France avowedly in retaliation, and we have little doubt that France will have the worst of it. We do

not believe in any reciprocal trade with countries producing different commodities from our own, other than the reciprocal admission of the exports of each country on the terms of the most favored nations. At present we treat France precisely as we do our own mother country, while she treats us as if we were a bitter enemy, and the policy of the government and of Sir Alexander Galt, as we understand it, is to offer as a condition of obtaining mere justice the sacrifice of revenue on an article which is a peculiarly fit object of a revenue duty. We confess that we look with a good deal of distrust on the negotiations for reciprocal trade, but we are at the same time bound to admit that the whole subject is so enveloped in mystery that it has not been without considerable hesitation that we have ventured to criticize what we believe to be the policy of the government.

NATIONAL CURRENCY.

Mr. Geo. P. Brooks has contributed another letter on the national currency question, and has undertaken to discuss the third condition, on which, in his opinion, an issue of inconvertible paper would be safe. It is obviously by far the most important of his conditions, being that which declares that "there must not be more than a sufficiency issued." We confess that we were curious to learn the mode by which a check was to be placed on the issue of inconvertible paper money in Canada, the experience of the past having taught us that the inevitable consequence of inconvertibility is inflation and depreciation of the currency. Mr. Brooks professes to disapprove of inflation, and assures us that, if inflation has ever existed in any country, it exists in Canada just now. And yet while making this bold assertion he elsewhere assures his readers that the currency is wholly insufficient for the requirements of the people, and insists on the necessity of a very large addition to its volume. Mr. Brooks bases his opinion that the currency is inflated on the fact that the banks whose notes form the principal part of the currency could not redeem their whole circulation if presented at one time for payment. The two propositions are wholly inconsistent with each other. Mr. Brooks cannot be unaware that a considerable amount of currency is indispensably necessary for carrying on the ordinary exchanges of the people, and that it would be impossible for such a demand to be made as that which he suggests.

No efforts are spared by Mr. Brooks and his associates to create alarm in the minds of the public as to the converti-

bility of Canadian bank notes, but we can draw no other inference from their remarks than that they are wholly unable to appreciate the working of the currency. They never refer to the large amount of convertible assets held by the banks, which are realizable day after day, and which would be available to meet the demands which Mr. Brooks pretends could only be met by the cash actually in hand. As a matter of fact the bank issues remain a comparatively short time in circulation but the aggregate amount does not materially change, because new issues are made as fast as the old ones are redeemed.

The history of Canadian banking is far indeed from establishing Mr. Brooks' position that there has been any tendency to inflation. On the contrary, even in the comparatively few cases in which banks have had to go into liquidation, the losses of noteholders have been insignificant. The question, however, is not whether the banks should be permitted to supply the paper currency in the future, as they have done in the past, but whether the paper currency should be convertible or inconvertible. We took exception to Mr. Brooks' charge of inflation against the banks, while, as we pointed out, he elsewhere maintains that there is an insufficiency of currency, and that it ought to be increased. The answer that Mr. Brooks gives to this question of "how much currency do you propose to issue?" is, "time will tell," so that, while he himself admits that "inflation is only another word for depreciation," and makes it a positive condition that "there must not be more than a sufficiency issued," he is compelled to acknowledge that he has no rule whatever for his guidance, and that "when the proper time arrives the question of how much currency we shall issue will be properly settled."

Mr. Brooks really advances such extraordinary propositions that it is difficult to treat his remarks seriously. He thinks it "strange" that people should have to go into insolvency because they cannot collect what is owing to them at the very time when money is seeking investment. It would be still more strange if any one having money which he wanted to invest would accept the security either of a person on the verge of insolvency or of those debtors who were the cause of his difficulties. If Mr. Brooks were to make enquiries he would not find any one of the class of insolvents to whom he refers who owed his failure to a difficulty of collecting overdue debts. Nothing can be more incorrect than Mr. Brooks' reference to France as affording a precedent for inconvertible paper. France has been able to

surmount her financial difficulties chiefly by the confidence which the masses of her people have placed in the national securities. The people of France had accumulated capital at their command which enabled them to absorb the loans required by their Government, but Mr. Brooks cannot believe that the people of Canada are in a position to imitate such an example. If any such idea prevails there is a simple way of ascertaining whether it is well-founded. The Minister of Finance has only to make the attempt to float his next loan in Canada, and he will soon discover whether the people have the means of taking it up.

We intimated in a former article that the avowal that no more foreign loans are contemplated by the Leaguers, while public works, involving an enormous expenditure, are in contemplation, is a sufficient proof that the intention is to inflate the currency to an extent that is simply appalling, and that would end in national and individual bankruptcy.

A Toronto correspondent, whose letter appeared in our last issue, seems to apprehend that the "Financial Reform League" is gaining ground, and that it will in time receive moral support and countenance from an influential portion of our people, especially the farmers. He suggests a counter organization and public discussion. We cannot affirm that our information leads us to entertain similar apprehensions, but we are by no means disposed to underrate the effect of plausible articles holding out to people suffering from unusual depression the expectation that it is possible by legislation to make money plenty and to give a value to a piece of engraved paper nearly, if not quite, approaching to a commodity of known intrinsic value.

We place a good deal of reliance, moreover, on the knowledge possessed by our responsible ministers that any tampering with this inconvertible currency scheme would inevitably lead to the utter destruction of Canadian credit abroad. With such engagements as have been undertaken by the Dominion, and which are not likely to be completed for many years, the minister who would fail to denounce any proposition such as that advocated by the Currency League would, we are persuaded, be visited with the condemnation both of the Parliament and the people.

* * The Canada Paper Company has opened a branch in Toronto for the greater accommodation of their more westerly customers, under the courteous management of Mr. John Macfarlane, long and favorably known as one of the members of the company in this city.

SAYING "NO" IN FIRE INSURANCE.

What numbers of persons there are who can trace their downfall to the inability to say "no" at the proper time? And so with fire insurance, whether in the Dominion or elsewhere, those companies are the most successful whose managers know how to decline business when rates are inadequate. Success does not consist in a large income but in net profits; and, looking at the returns for the last ten years in Canada, few companies can lay claim to having steered a right course. Eagerness for business has caused many offices to accept risks in places which their managers as underwriters could not approve, and at rates which would, sooner or later, result disastrously; while, in other cases, companies have been known to submit being dictated to by their own agents or those of other corporations as to the price at which they must sell their contracts, arguing in extenuation that they cannot afford to lose their business! Reductions brought about in this manner mean either that the rates before were too high or that, because one office writes risks below cost price, others must do the same, with what result need not be said, for the returns of the insurance departments are clear enough on the subject.

That this is not exaggerating the utter demoralization in fire insurance will be readily admitted by those conversant with the subject. In some cities the struggle for business is so sharp that the companies can only be likened to Kilkenny cats, for, assuredly, if the fight continues long enough, there will be nothing left for some of them but a *tale*.

An agent now-a-days, instead of being instructed to inform applicants for insurance that it is out of the question for his company to accept risks below a remunerative rate, has his orders both to retain and obtain his business at any rate at which it will be written by first-class offices, and, consequently, he and the insured, or perhaps another agent, fix the rate among themselves, and the companies endorse the bill. "To the victor belong the spoils," and equally we may exclaim "*Vae Victis*," but this is not underwriting but gambling, and, though there is much truth in the saying, that "Union is strength," still the fault really lies with the individual companies who have not sufficient moral strength to say "No" when tempted, for the sake of a premium, to write below what they ought to do. How many companies wish that they had possessed that strength with regard to St. John and other towns and villages in Canada? and yet they pursue the same course with the recklessness of the gambler

rather than the prudence of the underwriter, in the vain hope of retrieving their losses. If a company's experience teach it that risks cannot be profitable unless carried at certain rates is it not absolute folly for such company to act in direct opposition to that experience? And yet this, it may be said, is what is being done every day, all for want of that little word whose virtues we have been endeavoring to illustrate.

It has been noticed that in any attempts made at combinations for the maintenance of such rates as shall give security to the insured as well as to the insurers—and without the one you cannot have the other—the strong companies, instead of standing firm, shoulder to shoulder, break away and follow the lead of some weaker office. We cannot do better than conclude in the words used at the recent meeting in Chicago of the Underwriters Association of the North-west: A wise underwriter would rather avoid illegitimate competition than ruin a rival; because, if successful, he will have drifted into practices which, sooner or later, will work his own ruin.

NATIVE SUGAR.

Now that the Quebec Government has declared its purpose to encourage the manufacture of beet-root sugar in this Province, it may not be out of place to refer briefly to some experiments recently made in the North-western States, having for their aim the manufacture of crystallized sugar from the sorghum plant. This plant closely resembles the corn-stalk, but is much more slender, and does not attain an equal height even in favorable soils. Many farmers of the Middle and Western States have long been accustomed to raise it in quantities sufficient to provide themselves with the popular and palatable adjunct to the buckwheat cake, and occasionally continued the boiling-down process till a hardened mass of glucose sugar was produced. It is only of late that attempts to convert the syrup into crystallized sugar have met with any degree of success. The experiments recently made at Crystal Lake, Minnesota, were, it is claimed, succeeding admirably when the centrifugal machine burst, killing one man and wounding another, but enough had been accomplished to prove that it is possible to produce an excellent article of sugar from the sorghum cane. A quart of seed it is said will plant an acre; the same cultivation given to corn suffices, but the sorghum ripens earlier; an acre will yield twenty-eight tons of the cane, capable of producing 300 gallons of syrup, 65 per cent. of which is sugar. The opera-

tions at Crystal Lake were carried on at some old vinegar works, and the machinery was not very perfect. Of course if it be possible to produce beet-root or sorghum sugar in Canada at a profit, it will eventually largely supersede the imported article; but, as a large proportion of the revenue is derived from the sugar duties, we need scarcely mention that it would necessitate the imposition of an excise duty as in the case of whiskeys, beer, &c. The agricultural classes, however, would benefit in the enlarged home market for the products of the soil, and the money that the refiners pay the Cuban planters would go towards enriching our farmers, and tend towards making them more prompt in their dealings with their too severely tried friend, the retail merchant.

THE ECONOMY OF AMUSEMENTS.

The Emma Abbott Opera Company *fiasco* in this city a few weeks ago will prove a salutary warning to our citizens not to take for granted all that is claimed for well-puffed and well-heralded amusement concerns from over the border. Bandmann, a good tragedian, but poorly assisted, who next came among us played to very thin houses. His rendition in the midst of the mediocre players who accompanied him recalled a quotation in one of the most beautiful Acts of Shakespeare's "*Merchant of Venice*," an Act entirely omitted by the Bandmann Co:

"So shines a good deed in a naughty world."

We may mention that Bandmann lost stage clothing and appointments by the burning of the Grand Opera House in Toronto last week, amounting to \$25,000. Further efforts have, meantime, been made by home talent of which at least it may be said that, whatever money it cost the people remains among themselves,—is not taken to New York to be expended in dress goods, groceries, &c.

The concert given at the Mechanics' Hall last Tuesday, by F. Jehin-Prume, assisted by one or two able professionals and some well-trained gentlemen amateurs of the city, was a step in the right direction. Mr. Prume is a resident of the city, and, although he has made several highly successful tours in Europe and America, and given many concerts in Montreal, he has hitherto scarcely received from our citizens that recognition and support to which his talents fairly entitle him. The full house which greeted him and his worthy assistant at the pianoforte, Mr. Lavallee, last Tuesday, should encourage him to favor us with frequent repetitions. His complete mastery of that king of instruments, the violin, is marred by only one drawback: he allows himself to be occasionally led aside from legitimate violin-playing into efforts at finger gymnastics in mixed bowing and pizzicato passages which, although admirably performed, are regretted as much by the real lovers of good music as they are enjoyed by another class who would applaud just as loudly if this modern Apollo had played Yankee Doodle with his toes or turned a somerset upon the stage.

THE TORONTO CUSTOM HOUSE DEFALCATION.

This affair is still involved in some mystery as to the methods employed by the dishonest officials and the uses to which the embezzled funds were put, since both the delinquents, collector J. E. Smith and cashier Mackay, by advice of counsel refuse to make disclosures. The bald facts are admitted, however, of a deficit of \$20,000 in the funds, caused by misappropriations on their part extending over a period of at least five years, and originating with Mackay. Smith has paid back some \$8,000 of the \$20,000, and is understood to be making every effort to square up his account, but what proportion of the total deficit is rightfully due from him is not known. Mackay claims to have misused but \$3,200; while Smith is reported to claim that their defaults were conducted on the basis of share and share alike. The Deputy Minister of Customs is in charge of the Toronto office, and the defaulters are suspended pending the action of the Government. Smith and Mackay have enjoyed the confidence and esteem of a wide circle of friends and acquaintances, and there is a marked disposition on the part of nearly all who comment upon the disclosure of their culpability to judge them with all possible leniency. It is an unwelcome task to offer one word that would seem to circumscribe the domain of charity, but when trusted officials appropriate to unknown uses the funds in their charge, and follow up detection with a refusal to state particulars, screening themselves behind the advice of counsel (the usual precaution of shrewd evil-doers), evidences of contrition are entirely wanting; and if the offences charged be not denied but admitted, it is difficult to see where there is any room for the exercise of charity. From the Deputy Minister it has been learned that, under the system in use at the Toronto Custom House, payments are made constantly after the closing of the cash account for the day, and it was from amounts so held over that part of the misappropriation was effected, the payments of a succeeding day permitting the covering up of a past deficit. Payments are also made by merchants from time to time on estimated duties, the invoice not being at hand, and these payments, pending a final accounting, have constituted a further fund from which the misappropriations were made. Figures as arranged and tabulated by custom house officials are at best rather puzzling, and possibly the present developments are but the true and fitting sequel to the series of "Curious Disclosures," published by us last winter, and well remembered by readers of the JOURNAL.

PRESIDENT'S MESSAGE.—The message of the President of the United States is, as usual, a lengthy document. The subjects in which Canadians will take the greatest interest are the references to the state of the finances, the withdrawal of the greenback currency, the discontinuance of the coinage of silver, civil service reform and the fishery question.

— "There is nothing like settling down," said a retired merchant confidentially to his neighbor. "When I gave up business I settled down, and found I had quite a comfortable fortune. If I had settled up, I shouldn't have had a cent."

— Of late years the ingenuity of financial adventurers has developed a new field for the employment of cunning devices whereby the credulous public may be plundered. In almost all the newspapers of the land, that do not pretend to exercise strict censorship over their advertising columns, may be found the advertisements of so-called bankers and brokers offering to furnish the public with "puts and calls" or to operate for them in "blind pools," or to buy and sell stocks subject to order upon infinitesimal margins. Now, no one of these proposals necessarily involves a fraudulent purpose or a dishonest practice, but no one of them is ever made by an established house in good standing on any stock exchange. "Puts," it may be explained, are written contracts giving the holder the right to sell certain specified shares within a given time at a stated price, and "calls" are of like tenor with the right to buy instead of sell. "Blind pools" are the joint operations of an indefinite number of persons who put up margins and employ some one to speculate for them at will, only calling upon him at long intervals, according to agreement, for a statement of what he has been doing with their money. The principle and workings of stock operations on small margins are, we judge, very generally understood and call for no explanation. The fact that the methods to which we refer are not resorted to by reputable houses ought to condemn them at once, but, if not, we should think the simple yet exact definition of "blind pools" that we offer would deter even the most gullible from ventures of the kind. As to "puts and calls" and operations on insufficient margin, the objections are that it is next to impossible to avail of the fluctuations on any stock exchange save by being close at hand; that, by reason of constant variations in prices, small margins are ever in danger of being wiped out, and, as before stated, that no banker or broker, by position, repute and recognized responsibility worthy to be entrusted with others funds can be induced to enter into operations of the kind.

— The proposed establishment of a railroad route from the Far West to the seaboard via Sault Ste Marie is attracting interested discussion, and meets with much favor. The subject, it will be remembered by our readers, was introduced by the Minneapolis Board of Trade, the direct object being to render that city and the adjoining city of St. Paul and the country thereabouts independent of Chicago by furnishing a rival line of communication with a seaport; and the wealth of trade to be supplied by those cities was held out as the principal immediate inducement to the enterprise, incidental to which was placed the traffic to be drawn from Manitoba. Already, however, another route is talked of, having for its object the linking of Winnipeg and Montreal by rail, without touching at St. Paul. The new proposition is to construct a railroad via Duluth and Sault Ste Marie, and it is urged in favor of this scheme that 100 miles would be saved as compared with the St. Paul route; that fewer engineering difficulties would be presented; that the country to be traversed would give the promise of earlier and better support to a railroad, and that such a road could be sooner finished, a distance of 60

miles, from Marquette to L'Anse, being already completed, with 20 miles more under construction. These two proposals are styled rival projects, but the term would seem misapplied. One has for its first object communication with St. Paul, the other with Winnipeg, both present great advantages over the present route via Chicago, and both require the construction of a branch line from some point on the Canada Pacific near Lake Nipissing to Sault Ste Marie. With the certain rapid development of the western country it seems more than probable that the two routes will be ultimately required, but for the present perhaps the St. Paul route will meet with the stronger favor amongst capitalists, since its western terminus will be a city of considerable proportions ready to furnish an enormous traffic at once.

— It seems that the grain of salt with which we last week received Vanderbilt's reported denial of the rumor that he was negotiating for the sale of a large block of New York Central stock, was well applied; for it now appears that the rumor was not only well founded, but that it was in all essential particulars correct. A gigantic barter has taken place, by which the supreme control in the management of the New York Central Railroad is no longer vested in a single individual. Vanderbilt has sold 150,000 shares of his stock to a syndicate represented by Drexel, Morgan & Co., of New York, for the gross sum of \$18,000,000, payable in cash in instalments extending to February next. The composition of the syndicate is not fully known, but the notorious Jay Gould is understood to be the chief party in interest, and Russell Sage, a railroad financier perhaps as widely known, is also a party to the purchase. The Wabash Railway, as represented by its principal directors and largest shareholders, has been the real instigator and promoter of this extraordinary sale, the purpose of which is to bring about a close combination between the Central and Wabash roads. This end is now accomplished, and in the near future may be seen the realization of many a railroad magnate's dream, to wit the establishment of a united line of railroads, with interests entirely in common, from ocean to ocean. Jay Gould and Vanderbilt are to all appearances at one, and, with their immediate adherents, are now in control of the grandest railroad monopoly known in the history of commerce.

— The Grand Trunk made payment on Wednesday in Detroit of \$250,000 cash in fulfillment of the terms of purchase of the Western Division of the Chicago and Lake Huron Road.

— A colored mill-hand who contracted a debt some years ago with a western merchant being in town the other day, called on his old creditor.

"Didn't you 'splain to me dat if I settled up dat account you would give me a 'lowance?" said he to the merchant.

"Yes, I did say so, Sam. If you are ready to settle your bill now I will make a good allowance," and the merchant waited for the colored individual to pull out his pocket-book.

"Well, sir, I hasn't got de money jus' now, but I thought I'd come in and get de 'lowance: my wife wants a shawl."

ANSWERS TO CORRESPONDENTS.

MOSCOW, N.B.—The heading "Directors Liabilities" in the monthly returns of the banks, comprehends all and every liability of individual directors, whether as principals or endorsers, or as members of firms doing business with the bank.

ST. STEPHEN, N.B.—The comparison in the two statements of the Maritime Bank has already been brought to our notice, and will be up for treatment shortly.

Financial and Commercial.

GENERAL MARKETS.

THURSDAY, December 4th, 1879.

The points of interest attaching to the local markets throughout the winter months are not likely to be found directly connected with the making of sales or the execution of orders, the season for special activity having come to an end with the close of navigation. Prices, however, do not necessarily remain stationary during this long period of comparative quiet, and it is to be noted that the hardware trade have seized the occasion to advance their price lists for iron goods twenty-five cents per 100 lbs. all round. This movement is perhaps the most significant of the commercial incidents of the week, but it has been constantly foreshadowed in the repeated advances and great strength cabled from abroad, and will take no one by surprise. The question of the inspection of scales in manufacturers' hands which has engrossed the attention of the trade to a great extent will be found adverted to elsewhere. The improved tone in the wheat market, and the gain in price since last week, constitute a healthy feature in commercial affairs, and coming at this time should inspire holders with fresh confidence. Wool is very strong, and has been particularly active at the west. The late advances are already beginning to be felt in manufactured goods, and the prospect is that price lists will be marked up for the next season's trade. The confident tone of the butter market is giving way to a feeling of distrust that apparently needs but little to develop into genuine anxiety. Cheese is stubborn and accounted strong. Stocks are light, but so also is the demand. Hides are in active request at the prices last reported. In finances, money remains at 5 to 6 per cent. on call, 6 to 7 per cent. on time, and 7 to 8 per cent. discount rates for good commercial paper, according to name. Sterling exchange is firmer at 8½ premium for 60-day bills between banks and 8½ for the ordinary demand. On the stock exchange a well sustained and extraordinary rise has taken place in Montreal Telegraph, with a good deal of speculative activity and large transactions. The extreme advance attained during the week was 9 per cent., from 91 last Thursday to 100 on Tuesday, but from the highest point that has been seen a fair reaction. The movement is attributed to an effort on the part of certain large holders to obtain a voice in the management at the ensuing election for Directors, and incidentally to a concerted demonstration against the short interest. Some confirmation of these theories is found in the growing scar-

city of the stock, which is not yet, however, sufficiently marked to cause any special inconvenience. The general list has shown much strength and of a very reliable kind. Transactions have been moderate in volume, and at advancing figures, with frequent little ripples of reaction, suggestive of a market feeling its way and making sure of its foothold before attempting further progress. Our summary of business done is as follows: 353 Bank of Montreal, 141½ to 141 to 145½ to 144½; 34 Ontario, at 69; 583 Merchants', at 88½ to 88½ to 91½ to 91; 50 Jacques Cartier, at 60 to 59½; 253 Commerce, at 119 to 120 to 119; 31 Toronto, at 116½ to 118; 2,646 Montreal Telegraph, at 92 to 100 to 97; 539 City Gas, at 122 to 118 to 122; 135 Richelieu Navigation, at 39½ to 40½; 25 Graphic Printing Co., 1st Preferred Stock, at 65, and \$1,000 Dominion 5 per cent. stock at 101½. The special activity and excitement in Montreal Telegraph has continued to-day, and fluctuations within a range of 1½ per cent. were frequent. The dealings were large. All transfers of stock intended to affect the next election must be completed by Saturday next to come within the legal provision, requiring thirty days ownership as a requisite qualification to vote. To-day's sales were as follows: 44 Bank of Montreal, at 143½ to 144½; 155 Ontario, at 72 to 72½; 5 Toronto, at 121; 74 Merchants', at 90 to 91; 143 Commerce, at 118½ to 118½ to 118½; 100 City Gas, at 121, and 1,756 Montreal Telegraph, at 98½ to 99½ to 98½, with a single sale at 88 seller 60, flat.

Brokers are paying 94 cents for Consolidated Bank bills and 20 cents for Mechanics.

ASHES.—Receipts the past week have been very light. Sales of First Pots opened at \$1.50, and have since been effected at \$4.75 to \$4.80; the transactions here, however, been insignificant. Seconds run up from \$3.50 to \$3.75. **PEARLS.**—20 brls. First sort sold on p. t.; it is understood a little over \$5.50 was obtained. Receipts since 1st January, 8,492 brls. Pots and 1,746 brls. Pearls; deliveries, 9,133 brls. Pots, and 1,927 brls. Pearls. Stock in store at six o'clock on Wednesday evening, 432 brls. Pots, and 57 brls. Pearls.

BOOTS AND SHOES.—No new features can be reported in the Boot and Shoe trade for the present week. Sorting up orders are still coming in fairly, and a moderate demand is anticipated for two or three weeks yet. Manufacturers are now taking stock and making preparations for the spring trade, and as still better prices are expected when spring orders are taken, they are not anxious to prolong the trade in fall and winter goods.

DRUGS AND CHEMICALS.—There has been very little doing during the past week, and there is not much to note in the way of change in prices. Cream of Tartar is higher, and the stock here being limited, and prices in France advancing steadily, we may expect still higher prices to prevail. Soda Ash is also a little higher.

DRY GOODS.—Actual business is unchanged in character from that reported last week. Light orders from country merchants whose stocks have run down is about the only source of activity, and this is hardly sufficient to relieve the trade from dullness. The month of November is by some houses declared to be far ahead of last year, and we are satisfied averages a decided improvement. The advance in raw wool is attracting the notice of the trade, and has already occasioned a slight hardening of prices of manufactured goods and a perceptible improvement in inquiry. The present price of pulled wool forecasts a general advance in woollen goods next year, and the low state of stocks makes such a change all the more probable. A

large city house received during the week a considerable order for a line of tweeds which they were unable to supply on account of reduced stock, and the opinion was offered that the buyer would find some difficulty in filling his requirements. A manufacturing house offered certain samples of goods at 50 cents, and while the offer was still under consideration gave notice that in consequence of the rise in wool their price was advanced to 55 cents. These two incidents will serve to illustrate the state and tendency of the market perhaps more clearly than extended comment. The rise in raw cotton, to our surprise, is regarded with apparent indifference by the trade, notwithstanding that prices are now twenty-five to forty per cent. higher than last winter. The truth is that the movement in cotton is looked upon as largely speculative, and the restoration of what might be deemed normal prices is accepted as the natural result when the present excitement shall have subsided. There are those, however, who look for still higher prices as demand for consumption makes itself felt, and are willing to admit that the expectation involves of necessity higher prices for cotton manufacturers.

EGGS.—The recent warm weather brought forth much freer receipts, and at present the market is better supplied than it has been for some weeks past. Prices range at 17 to 18c. for fresh packed Eggs, and at 15 to 16c. for pickled. Prospects are that with a few days of cold, frosty weather the market would be forced up 2c. to 3c. per dozen. The feeling at the close is firmer.

FARMERS' (RETAIL) MARKET.—There has been very little doing in the markets this week; owing to the heavy condition of the roads, farmers have not been able to get to the market with their produce. Oats are selling at 80c per bag of 76 lbs. for small lots, but 22 bags were sold for 75c. Corn at 80c per bushel is scarce; Peas, 90c to \$1; Barley, 60c; Buckwheat, 50c; Bran, 80c per cwt.; Rye, 90c; Indian Meal, \$1.60; Moulie, \$1.20; Good flour may be had for \$3.15 to \$3.30 per bag. Oatmeal flour brings \$2.40 per bag and Buckwheat flour \$2. Potatoes are selling at 50c to 60c per bag of 92 lbs. White Beans, \$1.40 to \$1.60 per bushel. Apples are not in much demand, and prices are unsettled. Large quantities of frosted and over ripe fruit are on the market, and the demand for good fruit is light. Prices range from \$2.50 to \$3.00 for choice and \$1.50 to \$2.25 for inferior kinds. Oranges sell at \$7 per case, and Lemons \$7.50 to \$8.00. Cranberries are selling at 40c per gallon. Poultry is in good demand, but there is little in the market; for Turkeys, 9c to 10c per lb. is asked; Geese, 8c to 9c; Ducks, 9c to 10c. Chickens, 8c to 9c; Partridges, 50c to 60c per pair; Pigeons, 20c to 25c; Black Ducks, \$1.25, and Hares now selling at 25c to 30c will be cheaper when winter sets in. Excellent Beef may be had for \$5 to \$5.50 per cwt. and Mutton for \$5 to \$6. Venison at 10c to 12c. is scarce.

FREIGHTS.—Rates for Liverpool per Grand Trunk via Portland are as follows: Heavy grain, 8s. 6d. per 480 lbs; Flour, 4s. 6d. per barrel; Butter and Cheese, 60s. per gross ton; Ashes, Pots, 50s.; Pearls, 60s.

FRUITS.—There is an improved tone reported by cable in the English market for apples this week as compared with last, which has the effect of giving holders more confidence, though local prices are unchanged. We hear of the sale of a lot on Wednesday at \$3.00, but this is quite an outside figure, and the fruit must have been extra choice. The highest price obtainable may be fairly set down at \$2.75 for large lots, and even this figure is exceptional. We quote good fruit ranging from \$2.25 to \$2.75 according to quality. The stock of apples now in this market is estimated by those prominent in the trade at about 35,000 barrels, perhaps rather under than over this figure. Cranberries are reported in very good demand, and are firmly held by the largest dealers, receipts being light, and prices in the States very strong. \$8 per

barrel is asked and obtained, but we understand there is stock in the market to be had 50 cents below this figure. Oranges will be in next week, and are expected to meet with fair request. Lemons are not plenty, but remain at \$4.50 per case, new arrivals being close at hand.

FURS. *Coal.*—Stocks are getting smaller, and there is less probability that dealers will be able to replenish them than there was last week. Some of the barges that were frozen in the Chambly Canal have succeeded in getting as far as Sorel, which only serves to make matters worse; others are frozen in at St. Hilaire, from which point it will be the cheapest to bring it to the city by rail. Stove coal may be had for \$7 and some dealers are asking \$7.50; Egg, Chesnut and Furnace, \$6.75 to \$7. We hear of a dealer who took the contract some time ago to supply one of our hotels with hard coal during the winter at so low a price that he will probably lose as much as \$2 per ton besides cartage in filling the contract. The prices for soft and other coals are unchanged, and we repeat figures given last week: Scotch Grate, \$5.50; Pictou Steam, \$5; Cape Breton, \$3.75. 110,000 tons of hard coal have been received this season as compared with 84,731 tons last season, and 1,590 tons shipped from Pictou last week made the total shipments 198,439 tons from that port this season. Cordwood is also unchanged, and is in good demand, many people consuming it in preference to paying the high prices asked for coal. There is about 1,200 cords still on the wharf which is being quickly bought up at the following prices: Maple, long, \$5.00; Birch, long, \$4.50; Beech, long, \$4; Maple, short, \$4.50; Birch, short, \$4; Beech, short, \$3.50; Tamarac, short, \$3.25; Hemlock, short, \$2.50.

FURS.—Manufacturers are quite busy, and find themselves unable to execute orders promptly, so freely are they coming in. On account of the impossibility of manufacturing within the limited time between now and Christmas, when the season virtually closes, there is, in the opinion of a leading dealer, a near prospect that a large part of future orders must be refused. The stock of materials in this market is said to be smaller than at any time during ten years past, notably so as to Persian lamb and seal, the chief staples. The former have advanced largely in the raw since the London sales last month, and the market both there and in New York is reported bare of finished skins. We are reliably informed that the stock of seal skins in this market is now limited to one holder, whose supply is but light. Common goods material is in sufficient supply, but the difficulty as to manufacturing in time to meet the requirements of buyers would seem insurmountable. The article of mink, formerly one of the principal lines, is in comparative disuse, a circumstance that fully accounts for its relatively low price, which is about 50 per cent. of that of two years ago. It is noticeable that, while European goods seem to be advancing in every instance, our domestic furs are almost unsaleable in the foreign market. Especially is this true of muskrat and mink, the greater proportion of which have been stored for want of buyers. The small quantity sold, we are confidently informed, has realized a loss to shippers of somewhere about 25 per cent. The supplies on hand are accounted sufficient without any additions to meet the requirements of even a brisk European trade for next year.

FLOUR AND GRAIN.—Canada Spring wheat No. 2, quoted a week ago at \$1.32 to \$1.33, is now nominally \$1.35 to \$1.37, and Red Winter No. 2, then \$1.37 to \$1.39, is now \$1.40 to \$1.42. We are not advised of any transactions in this market. The quotations given indicate an improving and hardening market, and may well serve to give holders confidence in the stability of the market when viewed in the light of the enormous transatlantic shipments already made. Prices have now completely recovered from the sharp reaction that set in during the last week in October, and present rates are about on a par

with the highest heretofore reported. The sudden and highly speculative character of the original rise gave birth to a good deal of doubt as to its reliability, and occasioned some anxiety lest a crash should overtake and defeat the promised better times; but now that the backward turn has been felt in its full force, for speculation for a decline was equally furious if not so widespread as that for the advance, and has passed away giving place to a restoration of former prices through a less excited and fitful rise, there would seem to be every reason to accept the stability of the market as proven, and prevailing rates as in every way consonant with the outlook. The course of the Chicago market during the week has been that indicated by our own quotations (which it need hardly be said are measurably adjustments of figures in conformity with the prices made at that centre), and is very fairly shown in the following closing prices day by day: Friday, \$1.31; Saturday, \$1.22; Monday, \$1.23; Tuesday, \$1.25; Wednesday, \$1.24; and to day at 3.33 p.m. \$1.25. The Liverpool market has also been reported firmer during the week, but no change is made in the public cable. The prices of coarse grains in this market are mostly nominal, and are as follows: Corn, 56c to 57c; Pease, 76c to 77c; Oats, 28c to 29c; Rye, 73c to 75c, and Barley, 60c to 70c. Business in flour has been very much restricted, and a few hundred barrels would cover all reported transactions. The little done has been at improving prices, and quotations record an advance over those of a week ago, ranging from ten to twenty cents. Stocks in store are considerably reduced; the figures being, Nov. 15th, 42,392 barrels, and Nov. 30th, 29,657 barrels, a decrease of 12,735 barrels within the half-month. This circumstance might naturally account for some hardening of prices, but there is also the strong and healthy tone of the wheat market acting in the same direction. We quote: Superior Extra, \$6.05 to \$6.10; Extra Superfine, \$6.00 to \$6.10; Strong bakers', \$6.10 to \$6.40; Fancy, \$5.00 to \$5.10; Spring Extra, \$5.70 to \$5.75; Superfine, \$5.35 to \$5.40; Fine, \$5.10 to \$5.15; Middlings, \$4.50 to \$4.60; Ontario bags, \$2.80 to \$2.90; City bags, \$3.15 to \$3.20; Oatmeal, \$4.60 to \$4.70; Cornmeal, \$2.90.

GUACERES.—*Sugars.*—Appear to have taken a slight turn upwards after a while of drooping. Cable to-day reports an advance of 6d. on refined. Our markets are very little changed. Raw Sugars, 8c to 9c; Yellow, 8c to 10c; Granulated, 10c for 100 lbs. lots at Refinery to 10c and 11c in ordinary trade. *Teas.*—A firm market for low grade Sweet Japan with any style, 30c to 36c, and 38c to 58c for good to choice. Young Hyson and other green Teas firm; Black Teas dull, and reported lower in Britain for ordinary kinds. *Molasses,* little doing; prices nominally about as before. *Coffees.*—Firm for Java, and reported higher abroad. *Rice.*—A heavy sale lately on p.t., about \$4.05; held in ordinary way, \$4.25 to \$4.55. *Spices.*—All kinds firm. *Fruits.*—Valencia Raisins, dull, 7c to 8c. Malaga Fruits, quiet. Currants, steady. Figs, choice in small boxes, firm.

HARDWARE.—The continued strength of the market abroad has emboldened the trade here to make a general advance of twenty-five cents per 100 lbs. on all descriptions of iron goods, an advance fully warranted by foreign quotations and that will doubtless be firmly maintained. The trade is much interested in the matter of the vacant appraisership, and favors, so far as we learn, the appointment of either Mr. Leslie or Mr. Hinton. The nomination has been delayed, it is thought, by the absorption of the attention of the department with the Toronto Custom House affair. The inspection of scales in the hands of manufacturers gives rise to a good deal of animated talk, and there would seem to be no difference of opinion as to the unfairness and hardship of present regulations. The following are the new prices made this week, and to be found in tabular form in our *prices current*: ingot Copper, 20c to 21c;

2½ dy. to 4 dy. best blue American Shingle Nails, per 100 lb keg, \$3.50; ditto, common pattern, \$3.25; 2 dy., common pattern, \$3.75; Bar Iron, ordinary brands, per 100 lbs., \$2.25; Sheet Iron, to No. 20, \$3.00; Refined, \$2.50 to \$2.75; Coopers' hoops, \$2.50 to \$2.75; No. 6, Iron Wire, per bundle, \$1.80 to \$1.85; No. 9, \$2.10 to \$2.15, and No. 12, \$2.40 to \$2.50. The quotations for Eglington and Summerlee Pig Iron, nominal during the excited advances in the English market, are now placed respectively at \$25.00 to \$26.00, and \$26.00 to \$27. There is a brand of Canada Plates to be had in this market at \$4.00, and we give the quotations accordingly.

HIDES.—A sharp inquiry is reported at the prices advised last week, and everything offering is taken up at once. In the present state of the leather market it is admitted that the tanner has a fair margin of profit, but with a reversion of hides to late prices this would quite disappear. It is hoped, therefore, that, notwithstanding scarcity and an eager demand, ruling rates will become established. Steadiness of price with some margin of profit to tanners is specially desirable in this business as an inducement to dealings and an element of security. Lambskins are better as usual at the opening of the month, and are done at \$1.00.

HOPS.—There are no speculative dealings nor large transactions of any kind now making in this market, and it becomes a question as to how far the trifling sales made to small consumers should be accepted as a guide to value. A leading dealer asks 40c. for small lots, and has sold as high as 37c. within the past week. These we judge to be extreme prices, and over against them should be placed the fact of a sale as low as 12c., though of course for a very inferior article. There is no grading done here by which certain relative prices can be attached to given descriptions of stock, and therefore when we are able to report sales the price should be regarded rather as an index to quality or grade than as a reflection of the state of the market, as to which the New York market will still be found the safest authority. By accepting the measure of relationship pointed out last week, that is, placing the first quality of Canadian on a par with the second quality of New York hops, growers may find from the prices appended what their crop would bring if in that metropolis, and can then make their own estimate of what they should be worth here. Ordinarily speaking we doubt not they will find it advantageous to have so well founded an understanding of what their stock is worth. The quotations given in the *N. Y. Commercial Bulletin* of Wednesday are as follows: Crop of 1879, state, choice to fancy, 43c to 46c; crop of 1879, state, good to prime, 38c to 42c; crop of 1879, state, common to fair, 33c to 37c; crop of 1878, state, choice, 21c to 23c; crop of 1878, state, good to prime, 15c to 20c; crop of 1878, state, poor to fair, 10c to 14c.

LEATHER.—The market still continues active and prices remain firm. Prospects are good No. 1 Bull and Pebble in good demand, also medium splits.

LIVE STOCK.—12 car loads of cattle and 7 of hogs were received at the St. Gabriel market this week. The prices for cattle were from 2 to 4c per lb., live weight, for hogs \$4.50 to \$4.80, for sheep \$4 to \$5, and for lambs \$3.75 to \$4. The transactions were smaller than for some months past, and one dealer who refused \$23 per head for a large lot of cattle sold them afterward for \$22 at the Viger market; 5 steers sold for \$49 each, and 1 for \$50; 38 hogs brought \$5 per cwt., 1 car \$4.50 and another \$4.55. At the Viger market 450 cattle and 200 sheep were offered, at prices about the same as at the St. Gabriel market. The sales here were also small, and are reported as follows: one lot of cattle at \$22 per head, 20 lambs at \$4 and 20 at \$3.95, 32 at \$3.35 and 18 at \$3.77. The total receipts at Point St. Charles last week were 33 cars of cattle, 12 of hogs, 4 of sheep and lambs and 1 of horses. A trial shipment of Australian cattle is making by English dealers, which is expected to result in showing

that they can be put upon the market as cheap as Canadian cattle. If successful the experiment would seem to threaten serious competition to our own trade.

Oils.—Are quiet, and prices nominally unchanged, except American Straits Oil, which is higher. **Naval Stores.**—Very little doing in this class of goods. **Turpentine.**—We notice is slightly easier in New York, but winter rates of freight will prevent our participating in any decline, unless more marked than at present. **Paints** are in light demand. **Refined Petroleum.**—Cars, 16½c; part cars, 16½c to 17c; single barrels, 17½c to 18c, all per wine gallon. Benzine Refined, 20c per wine gallon. Our readers will have noticed last week a decided advance in price of **Refined Petroleum**—no less than 4c per W. gall., and due to the rapid rise in price of Crude at Petrolia, from 57c per barrel (last summer) to \$1.50, at which price it was sold this week for refining purposes. It appears that last year the wells produced considerably in excess of what the country consumed, and when the "Mutual" expired (last May) there was a great quantity of surplus oil in the tanks. This year, besides the whole production, last year's accumulation has been drawn upon to the extent of some sixty thousand barrels, caused partly by diminished production, partly by the improved quality of Burning Oil refiners are, under the new law, compelled to make (whereby a less percentage of yield is had from the still), and partly by the largely increased consumption of our Domestic Oil in the Maritime Province, also a direct result of the law passed during last session. Merchants who hold contracts from members of the Refiners' Syndicate for delivery during December, at old price, will now to all appearances realize handsomely, as there is a commendable absence of speculation in the business at the present time, and the advance is regarded as legitimate. Drilling operations in Petrolia are very active, and no "strikes" of any importance have been made for some time.

Provisions.—**Butter.**—There has been little activity this week. Holders are firm, and consider the prospects good, while shippers claim that there is no margin at current prices. We hear of no transactions at lower prices, and do not alter our quotations.

Cheese.—The market gains strength weekly, notwithstanding the efforts of some to convey a different impression. To-day's reports both from Liverpool and New York are firmer than at any time this season. Holders on the other side are indifferent sellers, and state that the majority of sales are above the public quotations, and higher prices certain a few weeks later, while in New York exporters are quietly picking up all fine lots at outside prices. Our quotations are unaltered.

Wines and Liquors.—Prices are firmly maintained all round, and are accounted to have an upward tendency. Gins continue in good request, and for brandies an early advance is predicted in consequence of the failure of the '79 grape crop in the Cognac district, already noticed in these columns. Quotations are unchanged.

Wool.—There has been quite a little stir in the wool market west, and a considerable advance has taken place. We hear of Americans buying up every thing they can lay their hands on almost regardless of price, but do not find satisfactory confirmation of such seemingly extravagant reports. A sale of fleece is specifically reported as having been made in Toronto at the extraordinary price of 35 cents, but the quality must have been of the very finest since the next highest price of which we know is 30 cents per pound. We quote fleece in this market nominal at 26c. to 28c., and pulled wool 25c. to 30c., according to quality. The condition of the foreign wool market remains very much as last reported. Holders are very firm, and sales are making within the range of our quotations though in small lots.

TORONTO MARKETS.

Toronto, Dec. 4.

Market inactive and firm. Flour in demand Superior Extra wanted at \$5.50, but some offering under \$5.60; Spring Extra wanted at \$5.30, but scarcely any to be had. Wheat firmer; for a single car of No. 2 Fall \$1.27 was bid, and lots are probably worth \$1.28; No. 1 Spring would bring \$1.25 to \$1.26, and No. 2 Spring \$1.24. Oats unaltered; Western offered at 39c, and Eastern at 36c, with 39c bid for the latter. Barley firm; No. 2 worth 67c to 68c; Extra No. 3 about 57c to 58c, but both had two to three cents higher. Peas sold on 60c, but 65c was bid for No. 2 in cars.

AMERICAN MARKETS.

Chicago.—Thursday, Dec. 4, 1879, 3.08 p.m.—Wheat—Cash \$1.25½; Dec., \$1.25½; Jan., \$1.26½; Feb., \$1.28½. Corn.—Dec., 41½; Jan., 41½ to 41¾; May, 46½. Oats.—Dec., 35; Jan., 34½; Feb., 34½. May, 39½. Pork.—Jan., \$14.00; Feb., \$14.12½. Lard.—Dec., \$4.20 to \$4.35; Jan., \$4.20 to \$4.65; Feb., \$4.35 to \$4.70.

Milwaukee, 2.35 p.m.—Wheat.—Cash, \$1.24; Jan., \$1.26; Feb., \$1.27½.

New York, 2.15 p.m.—Wheat quiet; Chic., \$1.39 to \$1.41; Mil., \$1.41 to \$1.42; No. 2 Red, \$1.51 to \$1.51½; Jan., \$1.54; Receipts, 414 M; Exports, 195, 635. Corn quiet and firm; No. 2, 62½c; Sales, 150 M; Receipts, 540 M; Exports, 251, 365. Oats quiet and firm. Pork, Dec., \$12.15; Jan., \$11.50; Feb., \$14.50. Lard.—Jan., \$8.12½; Feb., \$8.25; Dec., \$8.05.

ENGLISH MARKETS.

Beerbolm's Report, December 4th.—Floating cargoes Wheat and Maize firm. Cargoes passage, Wheat and Maize quiet. Liverpool Spot Wheat and Maize firm. On passage for United Kingdom ports, Wheat, 2,250,000 qrs., Maize, 410,000 qrs.

Liverpool Press Report.—Dec. 4, 5 p.m.—Flour, 10s. 6d. to 13s.; Red Wheat, 10s. 10d. to 11s.; White do; 10s. 7d. to 11s. 6d.; Club, 11s. 6d. to 11s. 10d.; Corn; 5s. 8d. to 5s. 9d.; Peas, 7s.; Pork, 56s.; Lard, 38s. 6d.; Cheese, 66s.; Consols, 97½; Erie, 40½; I. C. 103.

SCALES!

Scales! Scales!

TO THE TRADE.

WE have much pleasure in presenting to the trade and public our new and revised price list, and would say that with a practical experience of over twenty years in the manufacture of scales in Canada, we feel confident that our scales are fully equal to any in this market, and we warrant them to be of the best materials, and perfectly reliable.

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

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

GURNEYS & WARE,

Hamilton, Ont.

PERMANENT PROSPERITY

cannot be expected in Montreal until the leading men of the city do things more for permanency than in the temporary patching and propping-up style. There can be only stoddy prosperity so long as men or institutions have to be financially propped up, and are willing or obliged to continuously keep paying the exorbitant rate of from seven to ten per cent. per annum for discounting their customers' notes. No business can stand long that pays such rates unless said business bears an enormously large profit—such a profit that few if any solvent firms will pay.

Increase of business we may have; but that will not insure permanent prosperity—it possibly may make matters worse instead of better. Permanent prosperity is largely in our own hands. The press may do much good in educating us up to the standard of cash instead of credit in business transactions, but newspaper men must act the cash system before they commence to teach others about it.

Very little can be expected from the churches in improving the standard of business morality so long as most of them are so heavily in debt, and are using so much of their resources to pay interest on mortgages instead of for legitimate religious purposes. How inconsistent to be sometimes obliged to sit and be lectured "on living within one's means" from a mortgaged pulpit.

The want of sound judgment and common sense shown by so many business men in being frightened into subscribing to these American mercantile agencies augers bad for sound *bona fide* prosperity. Nearly every agency subscriber in Canada has gone under, and instead of being millionaires or merchant princes, as the agencies rated them to be, in most cases were really not worth a cent, but have been living and doing business on "check." We fully expect to see every firm fail who subscribes to this meanest of all systems. The ratings of men who have lately failed are more disgraceful than ever. The banks who encourage the agency system deserve to fail, and I believe will fail.

S. CARSLY,
WHOLESALE DRY GOODS,

163 St. Peter Street,

MONTREAL,

And 18 St. Bartholomew Close,

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TERMS:—30 days, or One per Cent. off for Prompt Cash at time of purchase.

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

Arichat, Cape Breton.

JOHN H. RINDRESS, Official Assignee, Notary Public, Commission Merchant, &c., Arichat, Cape Breton

Aruprior, Ont.

JAMES BELL, Official Assignee, a Commissioner and General Agent, Aruprior, Renfrow County, Ont.

Barrie, Ont.

JOSEPH ROGERS, Official Assignee for the County of Simcoe and Muskoka District, Public Accountant, Insurance and General Agent, Barrie, Ontario. References kindly permitted.—Barrie: His Honor Judge Gowen, T. D. McConkey, Esq., Sheriff, Samuel Lount, Esq., Registrar, Messrs. Lount & Lount, Barristers.

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JAMES POLLOCK, Official Assignee for the County of Brant. Brantford, Ont., 28th August, 1879.

Brockville, Ont.

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

Galt, Ont.

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

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

Carleton Place, Ont.

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

Guelph, Ont.

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

GUELPH, ONT.

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

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

JOHN HAFNER,

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

Office—Federal Bank Buildings, Wyndham street, Gulph, Ont.. P.O. Box 214

Hamilton, Ont.

ALEXANDER DAVIDSON,

OFFICIAL ASSIGNEE

AND
ACCOUNTANT,

No. 24 JAMES ST., South. - HAMILTON, Ont.

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Merrickville, Ont.

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

Milton, Ont.

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

Montreal.

JOHN FAIR,

ACCOUNTANT AND OFFICIAL ASSIGNEE,
COMMISSIONER,

For taking affidavits to be used in the Province of Ontario,
115 St. Francois Xavier Street, Montreal.

PERKINS & PERKINS,

ASSIGNEES & ACCOUNTANTS,

60 ST. JAMES STREET, - MONTREAL

ARTHUR M. PERKINS, Commissioner and Official Assignee,

ALEX. M. PERKINS, Commissioner.

TAYLOR & SIMPSON,

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

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

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

C. H. DOBBIN,

SECRETARY AND ACCOUNTANT TO THE
CANADIAN MANUFACTURERS' EXCHANGE.

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

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

BEAUSOLEIL & KENT,

ASSIGNEES, ACCOUNTANTS & AUDITORS,

No. 55 St. James Street, Montreal.

C. BEAUSOLEIL, Official Assignee.

A. L. KENT, Accountant and Commissioner.

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

LAJOIE, PERRAULT & SEATH,

Assignees & Accountants.

Nos. 61, 66 & 68 St. James Street, Montreal.

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

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

DAVID SEATH,
Accountant and Commissioner.

Montreal, July 2nd, 1877.

New Westminster, B.C.

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

Orangeville, Ont.

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

Ottawa, Ont.

P. LARMONTH,

ACCOUNTANT AND GENERAL AGENT.

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

Office 161 Sparks Street, Ottawa.

Owen Sound, Ont.

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

Penobscquis, N.B.

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

Peterborough, Ont.

JAS. A. HALL, Sheriff and Official Assignee—Peterborough, Ont.

Plantagenet, Ont.

JAS. VAN BRIDGER, Official Assignee for Prescott County, Plantagenet, Ont.

Prescott, Ont.

JOHN EASTON, Official Assignee, Accountant, &c. Prescott, Ont. N.B.—Estates wound up with economy and despatch.

Renfrew, Ont.

GEORGE PEARSON, Official Assignee County of Renfrew, Conveyancer, Commissioner in B. R., Agent for the Building and Loan Association and the North British Canadian Investment Companies of Toronto, also Agent for the Union, Standard, and Royal Mutual Fire Insurance Companies. Office, Main Street, Renfrew, opposite Merchant's Bank.

Riversdale, Ont.

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

Sarnia, Ont.

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

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

Sherbrooke, P. Q.

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

Stratford, Ont.

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

St. Catharines, Ont.

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

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

Sydney, N.S.

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

WHOLESALE PRICES CURRENT—THURSDAY, DEC. 4, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Boots & Shoes:		Gum Arabic, per lb.	0 20 0 35	" No. 2, 35 in.	0 00 0 08	Bags—	
Men's Thick Boots.....	2 20 2 75	" Truj.	1 00 1 40	" No. 1, 35 in.	0 00 0 08	No. 1, 72 in. plain.....	0 00 0 24
" Split.....	1 75 2 25	Coppers per 100 lbs.	1 00 1 10	" XX36 in. full.	0 30 0 09	" 72 in. ".....	0 00 0 22
" Inferior.....	1 25 1 50	Blue Vitrol.	0 00 0 07	" XX36 in. twill.	0 00 0 10	" No. 173 in. twill.	0 00 0 22
Kid Boots.....	2 75 3 25	Dry Goods.		" Twills, 28 in.	0 00 0 11	" 2-ply 16 oz., per bale.	0 00 26 50
" Kid Brogans.	3 00 3 50	Cattans:		Lybster Twills XX36 in.	0 00 0 11	" 3-ply 17 oz., " "	0 00 29 50
" Split do.....	1 00 1 10	Valleyfield (bleh'd) X 30 in	0 00 0 07	Colored Goods:		Yarns—	
" Buff Congress.	1 40 2 75	" XX 36 in.	0 00 0 08	Deonius, blue & brown.....	0 00 0 17	Grey, per bale.....	0 00 52 00
Wom's Pebbled & Buff Bals	1 20 1 50	" XX 36 in.	0 00 0 08	Checks, blue, brown, fcy.....	0 00 0 15	Colored ".....	0 00 72 00
" Split do.....	0 90 1 10	" O36 in.	0 00 0 08	Checks, Prince Victor.....	0 00 0 15	Carpet warp, white.....	0 00 64 00
" Prunella do.	0 50 1 50	" O36 in.	0 00 0 09	Ticking, 28in. No. IX.....	0 00 0 14	" colored.....	0 00 74 00
" Inferior do.....	0 45 0 50	" E136 soft finish.	0 00 0 09	" 30in. No. DI.....	0 00 0 14	Fish.	
" Cong.	0 50 1 25	" B36 ex. h'y.	0 00 0 12	" 30in. No. CI.....	0 00 0 15	Green Cod, No. 1, 200 lbs.....	6 50 0 00
" Ruskins.	0 60 0 80	" E136 soft finish.	0 00 0 10	" 30in. No. BI.....	0 00 0 15	Dry Codfish, American,	
Misses' Pebbled & Buff Bals	1 00 1 25	" CC 36 in. (heavy)	0 00 0 11	" 30in. No. AI.....	0 00 0 17	100 lbs.....	4 25 0 00
" Split do.....	0 85 1 00	" L136 36 in. (fine)	0 00 0 13	" 32in. No. AB.....	0 00 0 19	" Labrador Herrings, p. bri.	6 50 0 00
" Prunella do.	0 50 1 10	" B336 in. h't blehd	0 00 0 12	" 32in. No. AA.....	0 00 0 20	Round Herrings.....	5 50 0 00
" Cong.	0 60 0 70	Hochelaga (Brown), G80	0 00 0 06	Dundas (Grey Domestic).		Pickled Salmon No. 1.....	18 00 0 00
Childs' pebbled & Buff Bals	0 50 1 00	" in.	0 00 0 06	D 30in.....	0 00 0 06	" Nos. 2 and 3.	16 00 17 00
" Split do.....	0 50 0 60	" H33 in.	0 00 0 07	C 33in.....	0 00 0 07	Mackerel, No. 1.....	6 00 0 00
" Prunella do.	0 50 0 75	" H1136 in.	0 00 0 08	B 36in.....	0 00 0 08	" No. 2.	5 00 0 00
Infants' Cacks pr. doz.....	4 00 6 00	" XX36 full.	0 00 0 09	A 36in.....	0 00 0 09	" No. 3.	4 00 0 00
Drugs & Chemicals.		" XXX36 in. full.	0 00 0 09	AX 36in full.....	0 00 0 10	" Small full.	4 00 0 00
Aloes Cape.....	0 16 0 17	" M drilling	0 00 0 10	Tickings—		" No. 1, Kitts.	1 00 0 00
Alum.....	2 00 2 20	Colton yarns & 8s.....	0 25 0 60	D 30 in.....	0 00 0 14	Smoked Herrings, per box.	0 35 0 00
Borax.....	0 10 0 12	" 8s & 10s.	0 25 0 60	Check 33 in.....	0 00 0 21	Finnan Haddies, per lb.....	0 64 0 00
Castor Oil.....	0 12 0 15	Cornwall (Br Sheets)		A 33 in.....	0 00 0 20	Smoked Salmon, per lb.....	0 16 0 00
Castile Soda.....	2 75 3 00	" AW 30 in.	0 00 0 06	AA 33 in.....	0 00 0 22	Bloaters, per 100.....	1 60 2 00
Crean Tartar.....	0 30 0 33	" A D32 in.	0 00 0 07	" 36 in.	0 00 0 23	Fresh Salmon, per lb.....	0 8 0 0
Epsom Salts.....	1 60 1 75	" A 135 in.	0 10 0 08	Denims:		Boneless Codfish.....	0 6 0 64
Extract Logwood.....	0 10 0 11	" A E36 in.	0 00 0 09	Blue A A.....	0 00 0 20	" Hake	0 4 0 44
Indigo Madras.....	0 85 1 00	" A A36 in.	0 00 0 10	" B.	0 00 0 16	" Haddock.	0 54 0 00
Madder.....	0 12 0 13	" Twilled 36 in.	0 00 0 12	" C.	0 00 0 14	Fresh Cod, per lb.....	0 4 0 00
Opium.....	5 75 6 00	" Plain 72 in.	0 00 0 25	Brown A A.....	0 00 0 18	" Haddock	0 4 0 00
Oxalic Acid.....	0 12 0 13	" Twilled 72 in.	0 00 0 32	" B.	0 00 0 18	Furs.	
Potass Iodide.....	0 00 5 75	Fancy Shirtings—		" C.	0 00 0 14	Rats, Spring.....	0 15 0 16
Quinine.....	3 65 3 80	Scotch Regattas.....	0 00 0 15	Shirtings:		" Winter.	0 18 0 124
Soda Ash.....	2 25 4 10	Cambridge Fancies.....	0 00 0 15	Oxford striped B.....	0 00 9 11	" Fall.	0 8 0 16
Soda Bicarb.....	3 40 3 75	Clyde.....	0 00 0 15	" check B.	0 00 0 124	Red Fox.....	1 25 1 50
Sal Soda.....	5 50 1 75	Canada.....	0 00 0 14	Regattas A.....	0 00 0 15	Cross.....	2 00 4 00
Tartaric Acid.....	0 45 0 51	A cloth.....	0 00 0 12	Clydes A.....	0 00 0 15	Silver.....	25 10 34 00
Washing Powder.....	2 10 2 20	CC prize bags, 3. ply.....	0 00 26 50	Checks solid A.....	0 00 0 15	Lynx.....	1 50 1 50
Citric Acid.....	0 70 0 75	Lybster No. 2, 32 in.....	0 00 0 07	Sheetings—		Martin.....	1 00 1 25
Camphor Eng. Ref.....	0 48 0 52			T S 35 in.....	0 00 0 13	Other.....	6 00 9 00
" Am. Ref.	0 43 0 46					Mink, Dark Prime.....	1 25 1 75
						" Pelo.	0 25 0 50

Legal.

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Belleville, Ont.

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

Bowmanville, Ont.

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

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

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R. Motton, Q.C. W. B. McSweeney. G. W. Fielding.

MACCOY & LONGLEY,

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Richard Martin, Q.C. H. Carscullen.*
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KENNETH GOODMAN, Barrister and Attorney, Office, Main Street, Parkhill, Ont.

Pembroke Co., Town, Renfrew, Ont.

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G. FREDERIC DUGGAN, LL.B., Barrister, Solicitor, Notary Public, Commissioner, &c.

Renfrew, Ont.

JOHN D. McDONALD, Barrister, Attorney-at-Law, &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.

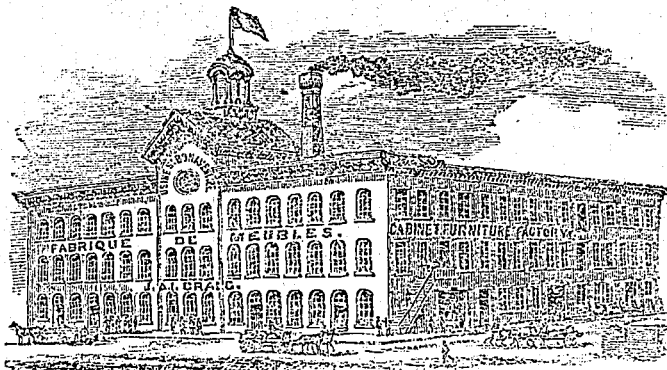
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Bedroom Furniture, Marble Tops, \$85.
Bedroom Furniture, Ash and Walnut, \$18.
Bedroom Furniture, Set in wood, \$100.
CRAIG & CO.

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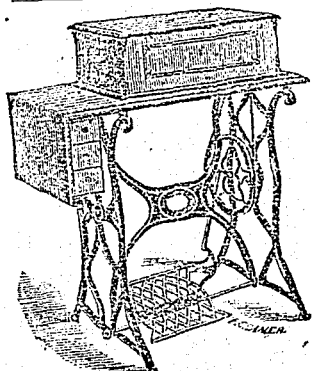
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Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.

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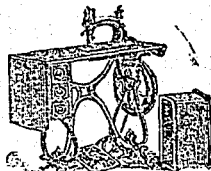
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GUELPH SEWING MACHINE CO.



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

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

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ADVOCATE,

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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.

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

1879. Winter Arrangements. 1879.

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

	Tons.	
Sardinian.....	4100	Capt. J. Dutton
Polynesian.....	4100	Capt. R. Brown.
Sarmatian.....	4000	Capt. A. D. Aird.
Circassian.....	3800	Capt. Jas. Wylie.
Moravian.....	3650	Capt. John Graham
Peruvian.....	3600	Lt. W. H. Smith, R.N.R.
Nova Scotian.....	3500	Capt. W. Richardson.
Hibernian.....	3200	Lt. F. Archer, R.N.R.
Caspian.....	2700	Capt. M. Trocks.
Austrian.....	2700	Capt. R. R. Watts
Nestorian.....	2700	Capt. J. G. Stephens
Prussian.....	3000	Capt. Jos. Ritchie.
Scandinavian.....	3000	Capt. Hugh Wylie.
Manitoban.....	3150	Capt. McDougall.
Canadian.....	2800	Capt. Neil McLean.
Phoenician.....	2800	Capt. James Scott.
Waldensian.....	2800	Capt. C. J. Menzies.
Corinthian.....	2400	Capt. Legallais.
Lucerne.....	2800	Capt. Kerr.
Aeolian.....	1500	Capt. Cabel.
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.

Polynesian.....	Saturday 22nd Nov.
Sarmatian.....	" 29th "
Circassian.....	" 6th Dec.
Sardinian.....	" 13th "
Moravian.....	" 20th "
Peruvian.....	" 27th "

Rates of Passage from Halifax:—

Cabin, (according to accom.)..	\$50, \$70 & \$80.
Intermediate.....	\$40
Steerage.....	\$25

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

Hibernian.....	Tuesday 25th Nov.
Nova Scotian.....	" 9th Dec.
Caspian.....	" 23rd "
Prussian.....	" 6th Jan.

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.

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H. & A. ALLAN,

Corner of Youville and Common Streets

WHOLESALE PRICES CURRENT—THURSDAY, DEC. 4, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Beaver, Winter, clean	2 25 0 00	Granulated " " "	0 10 0 11 1/2	Twin Brothers, per doz.	0 00 0 60	Glass.	
" Pelt, per lb.	1 00 1 50	SYRUPS.		Gold Yeast, per doz.	0 00 0 00	7 1/2 x 8 1/2 x 9, 8 x 10.	
" Fall, clean Pelt, p. lb.	6 00 8 00	Extra " " " " per gal.	0 06 0 65	CANNED GOODS.		10 x 12 1/2.	1 40 1 50
Beet, large Primo.	4 00 5 00	Amber.	0 47 0 55	Tomatoes, 3 lb. tins.	1 30 1 35	10 x 14.	
" small.	3 00 4 00	Silver Drip and Honey "	0 47 0 53	" 2 lb. tins.	1 15 1 20	12 x 16.	1 50 1 70
" Cub.	5 00 7 00	Molasses (Barbados).	0 37 0 44	String Beans, 2 lb. tins.	1 20 1 25	14 x 20.	
Fi-her.	2 00 4 00	Trinidad "	0 29 0 33	Lima " 2 lb. tins.	1 40 1 50	13 x 24.	1 80 0 00
Skunk.	0 50 1 00	Sugar House.	0 28 0 30	Green Peas, 2 lb. tins.	1 55 2 05		
Groceries.		Maple.	0 55 0 55	Baked Beans, 3 lb. tins.	2 50 0 00	Hardware.	
TEA, (11-Chests. & Cad.)		FRUIT.		Clam Chowder, 3 lb. tins.	2 40 0 00	Tin: Block, per lb.	0 26 0 27
Japan, com. to med. per lb.	0 30 0 36	Loose Muscatel. per box.	2 50 2 75	Fish	6 50 7 00	Grain.	0 27 0 28
" med. to good.	0 35 0 40	Layers in boxes.	2 25 2 40	Spiced Salmon, 3 lb. tins.	8 50 4 00	Copper: Ingot.	0 21 0 21
Japan, fine to choice per lb.	0 35 0 55	Sultanas.	0 09 0 11 1/4	Spiced Salmon, 4 lb. tins.	6 50 7 00	Sheet.	0 27 1 30
Japan Nagasaki.	0 20 0 25	Seedless.	0 08 0 09	Fresh Salmon, 1 lb. tins.	1 70 0 00		
Y. Hyson common to gd.	0 30 0 35	Valencia New crop. per lb.	0 70 0 8	Canned Salmon.	2 00 0 00	Cut Nails: 12 dy to 7 in.,	
Y. Hyson fine to finest, p. lb.	0 35 0 45	Currents 1878 crop.	0 80 0 8	Lobsters.	1 30 0 00	8 ins and larger.	2 75 0 00
Gump. fair to med.	0 30 0 40	Currents 1879 crop.	0 70 0 8	Lobsters, 1 lb. tins.	1 20 1 60	12 and 2 1/2 ins. p. 100 lb. keg.	3 00 0 00
" Good to fine "	0 50 0 60	Currents New crop.	0 65 0 8 1/2	Hallbut, 1 lb. tins.	1 60 1 00	12 and 2 1/2 ins. "	3 25 0 00
" Finest.	0 65 0 70	Prunes.	0 7 0 8	Haddock, 1 lb. tins.	1 40 1 50	Shingle 1 1/2 x 3 ins. "	3 25 0 00
Imperl., med. to good "	0 30 0 40	Figs.	0 13 0 14 1/2	Scott's Ling. per lb.	0 7 0 00	Lath 1 1/2 ins. p. 100 lb. keg.	3 75 0 00
" Fine to finest.	0 45 0 65	H. S. Almonds.	0 6 0 7	Loch Fine Her's p 1/2 keg.	1 50 0 00	American Shingle Nails:	
Twankay, com. to gd.	0 29 0 32	S. S.	0 17 0 19	" " per keg.	2 60 0 00	Best Blued.	
Oolong.	0 27 0 45	Walnuts.	0 8 0 9	Sardines, halves.	0 15 0 16 1/2	2 dy per 100-lb. keg.	4 00 0 00
Congou common.	0 25 0 30	Filberts.	0 8 0 9 1/2	quarters.	0 8 1 0	2 1/2 " 4 dy "	3 60 0 00
" med. to good.	0 35 0 40	Brazils, new.	0 00 0 60	CANNED FRUIT. p. doz.		Common Pattern.	
" fine to finest.	0 41 0 60	SPICES.		Peaches, 2 lb. tins.	1 00 1 95	2 1/2 dy to 4 dy per 100 lb keg	3 25 0 00
Scuchong common.	0 25 0 32	Cassia.	0 18 0 23	" 3 lb. tins.	2 80 2 90	2 per 100 lb keg.	3 75 0 00
" med. to good "	0 33 0 45	Mace.	0 90 1 00	Strawberries, 2 lb. tins.	1 40 1 50	Finishing Nails:	
" Fine to choice "	0 50 0 70	Cloves.	0 42 0 50	Pears, 2 lb. tins.	1 50 1 55	1 in. to 1 1/2 in. p. 100 lb. kg	6 50 7 50
COFFEES, green.		Nutmegs.	0 60 0 90	Pine Apples, 2 lb. tins.	1 40 1 45	1 1/2 in. to 2 in. "	5 50 6 00
Mocha.	0 30 0 35	Jamaica Ginger. Bl.	0 22 0 28	Damsons, 2 lb. tins.	1 40 1 45	2 in. and up "	5 00 0 00
Java, old Govt.	0 27 0 31	Jamaica Ginger, Unbl.	0 20 0 22	ASSORTED PICKLES.		25 kegs 25 p.c. discount.	
Maraicabo.	0 22 0 25	African.	0 10 0 11	Batty's Mxd Asd, pts. doz.	2 90 0 00	Under 25 kegs 10 p.c. dis	
Capri.	0 19 0 20 1/2	Pimento.	0 15 0 16	Nabob.	4 00 0 00	Flour Barrel Nails:	
Java.	0 19 0 20 1/2	Pepper.	0 15 0 16	Nabob Sauce.	2 75 0 00	1/2 in., 1 in., and 1 1/2 in. p. kg.	6 25 7 25
Rio.	0 19 0 23	Mustard, 1 lb. "	0 24 0 25	Grosse & Blackwell, pts.	2 70 0 00	Tobacco Box Nails:	
Singapore & Ceylon.	0 22 0 27	RICE.		Potted Meats, per doz.	2 70 2 75	1 in., and 1 1/2 in. p. 100 lb kg	6 25 7 25
Chicory.	0 12 0 12 1/2	Arracan, &c. per 100 lb.	4 25 4 55	Harvey Sauce, per doz.	2 80 0 00	1 1/2 " 2 " "	5 50 6 00
SUGAR, (Cks. & Brs.)		Sago. "	0 6 0 7	Anchoy " per doz.	2 80 0 00	2 1/2 " 3 " "	5 00 5 25
Porto Rico.	0 05 1 00 1/2	Tapioca, Pearl.	0 8 1 0	Reading " per doz.	2 80 0 00	Cinch and Ivy Cl. Nails:	
Cuba.	0 00 0 10	Flake.	0 8 0 9	John Bull " per doz.	2 80 0 00	1 and 1 1/2 in. per lb.	0 08 0 08 1/2
Barbados.	0 05 1 00 1/2			India Soy " per doz.	2 60 0 00	1 1/2 " 2 " "	0 07 1 00 1/2
Yellow Refined.	0 05 1 00 1/2			Chutney " per doz.	3 00 3 50	2 " 2 1/2 " "	0 00 1 00 1/2
Dry Crushed.	0 11 0 11 1/2			Worcester, 1/2 pts. per doz.	3 20 0 00	2 1/2, 3 in. and up.	0 06 1 00 00

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

Intercolonial Railway.

Winter Arrangement.

Commencing 17th Nov. 1879.

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

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

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

The trains leaving Halifax at 1.14 p.m., and St John at 5.05 p.m., and which reach Montreal at 8.30 a.m., by connecting at Point Levi with Grand Trunk train leaving at 7.30 p.m., remain at Campbellton over Sunday.

The Pullman Car 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.,

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Montreal.

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Chief Superintendent.

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500,000 ACRES

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

SPENDID PRAIRIE FARMS, GRAZING LAND and WOOD LOTS.

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

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

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

WHOLESALE PRICES CURRENT.—THURSDAY, DEC. 4, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<i>Flat & sharp pres'd Nails</i>	\$ c. \$ c.	Anchors per lb.....	\$ 0 6 0 06	Lumber.	\$ c. \$ c.	Olive jpts., per case.....	\$ 0 4 20
1 and 1 1/2 in. per lb.....	0 093 0 104	Hides, per 100 lbs.....	0 6 0 06	Ash, 1 to 4 in., M.....	12 00 16 00	Olive Lucca, flasks.....	5 00
3/4 " 1 1/2 " ".....	0 083 0 091	Calfskins per lb.....	0 09 0 60	Ash, timber, M.....	20 00 25 00	Spirits Turpentine, brls	0 00 0 60
2 " 2 " ".....	0 072 0 084	Lamb and Sheep Clips..	0 75 0 60	Birch, 1 to 4 in., M.....	12 00 16 00	Whale, refined.....	0 70 0 75
2 1/2 " 2 1/2 " ".....	0 074 0 07	Green Hide, No. 1.....	10 00 0 00	Basswood, §.....	10 00 12 00	Coal Oil, car lots.....	0 13 0 00
3 in. and up.....	0 084 0 00	" No. 2.....	9 30 0 00	Basswood, ex. wide, M....	16 00 20 00	" Small lots.....	0 18 0 13 1/2
25 bxs 30 p.c. dis.		" No. 3.....	8 00 0 03	Black Walnut, culls.....	50 00 60 00	" Single bbls.....	0 14 0 15
*Under 25 bxs 15 p.o.				Cedar, round, lineal foot..	00 04 00 07	Paints, &c.	
<i>Horse Nails:</i>		Leather (at 6 m'ths.)		Cedar, flat, lineal foot....	00 03 00 05	White Lead, gen., 100 lb.	
Black "Eagle," 7 lb. size.	0 22 0 00	Span Sole, 1st hvy wts.	0 27 0 28	Cedar, square, lineal foot..	00 07 00 08	" No. 1 kegs.	7 25 8 50
" " " 9 " ".....	0 21 0 00	Span Sole, 1st mid wts	0 27 0 28	Elm, 1 to 4 in., M.....	14 00 20 00	" " 2	6 75 7 00
" " " 11 " ".....	0 20 0 00	Do. No. 2.....	0 25 0 26	Elm, timber, M.....	20 00 25 00	White Lead, genuine,....	8 00
C. C. Best Norway.....	0 20 0 00	No. 1 B. A. Sole, mid. wts.	0 27 0 28	Elm, Rock, 1 to 4 in., M..	20 00 30 00	in Oil, per 25 lbs.....	2 10 2 25
Bright "Woolfords & Co." pointed and finished.	0 23 0 24	No. 1 B. A. Sole, over wts.	0 26 0 27	Hemlock, 1 to 3 in., M....	4 50 6 00	Do., No. 1.....	1 75 1 90
40c. to 45c. p.c. dis.		No. 2 B. A. Sole.....	0 25 0 26	Hemlock, timber, M.....	10 00 12 00	" " 2.....	1 60
<i>Galvanized Iron:</i> No. 24		Buffalo Sole No. 1.....	0 22 0 28	Maple, hard, M.....	20 00 25 00	" " 3.....	1 40
" 26.....	0 74 0 77	Do. do. 2.....	0 20 0 21	Soft, do.....	12 00 16 00	White Lead, dry.....	0 6 0 6
" 28.....	0 71 0 8	China Sole No. 1.....	0 25 0 00	Oak, M.....	28 00 35 00	Red Lead.....	0 54 0 64
<i>Pig Iron:</i>		No. 2.....	0 23 0 00	Pine, good clear, M.....	22 25 25 00	Venetian Red, Eng'h.....	1 75 2 00
Siemens No. 1.....	0 00 0 00	Slaughter, No. 1.....	0 26 0 30	2nd quality, do.....	12 00 20 00	Yal. Ochre, French.....	1 75 2 00
Gartshorrie, No. 1.....	0 00 0 00	Do. light.....	0 27 0 28	3rd.....	7 00 10 00	Whiting.....	0 60 0 70
Eglinton, No. 1.....	0 25 0 25	Zanzibar, No. 1.....	0 22 0 23	Pine, sound, 1 in., planed.	10 00 12 00	Produce.	
" Summerles.....	0 25 0 27	Do. No. 2.....	0 20 0 21	Pine, sound flooring, plan.	10 00 12 00	Canada White, (No. 2.)	1 84 1 85
Bar—ord-brds. pr 100 lbs	0 00 0 00	Harness, best.....	0 27 0 30	Pine roofing, planed, M..	7 00 8 00	" Spring (No. 2.)	1 84 1 85
Sheet Iron to No. 20.....	0 00 0 00	No. 2.....	0 26 0 30	Pine strips, 1 to 2 in., M..	6 00 7 00	Red Winter.....	1 84 1 85
Siemens.....	0 00 0 00	Upper heavy.....	0 37 0 42	Pine strips, planed 1 to 2 in., M.....	8 00 9 00	Oats.....	0 23 0 25
Do Best.....	0 00 0 00	" light.....	0 38 0 43	Pine, com. culls, M.....	00 00 00 00	Barley.....	0 60 0 65
Refined.....	2 50 2 75	Grained Upper.....	3 38 0 40	Pine, com 3 in culls, M..	3 00 5 00	Peas..... per 66 lbs.	0 75 0 75
Swedes.....	4 00 4 50	Red Upper.....	0 34 0 36	Pine, com 2 in planed, M..	6 00 7 00	Corn.....	0 60 0 65
Hoops—Coopers.....	2 50 2 75	Kip Skins, French.....	0 75 0 85	Pine, timber, M.....	10 00 12 00	Flax Seed, prima.....	1 10 0 00
Canada Plates: Hatton.....	0 00 4 03	English.....	0 65 0 75	Shingles, clear.....	1 25 1 75	LOUR.	
Penn.....	0 00 4 50	Hemlock Calf.....	0 60 0 65	Common, clear.....	0 00 0 00	Superior Extras.....	6 05 6 10
<i>Iron Wire:</i>		Do. light.....	0 45 0 55	Lath, M.....	0 80 0 00	Extra Superfine.....	6 00 0 00
No. 6, per bundle.....	1 80 1 85	French Calf.....	1 10 1 30	Spruce, 1 to 2 in., M.....	6 00 7 00	Strong Bakers.....	0 60 0 00
" 9, " ".....	2 10 2 15	Fine Calf Splits.....	0 30 0 35	Spruce, planed, 1 to 2 in, M	7 00 9 00	Pancy.....	0 60 0 00
" 12, " ".....	2 40 2 50	Stoga Splits.....	0 24 0 26	Spruce, 3 in., M.....	4 00 4 50	Spring Extra.....	5 70 5 75
No 16, per bundle.....	0 00 2 55	Splits, large, per lb.....	0 28 0 30	Oils.		Superfine.....	5 35 5 40
Steel, cast, per lb.....	0 15 0 12	" small.....	0 20 0 22	Cod Oil, Newfoundland..	0 45 0 45	Pine.....	5 10 5 15
" Spring.....	0 0 0 31	Extra fine Shaved Splits..	0 82 0 36	Straits Oil—American.....	0 42 0 45	Middlings.....	0 00 0 00
" Fire.....	0 0 0 31	Leather Board, Canadian..	0 12 0 14	Straw Seal.....	0 45 0 48	Pollards.....	0 09 0 10
" Sleigh Shoe, ".....	0 21 0 3	Enamelled Cow, pr ft....	0 15 0 17	S. R. Pale Seal.....	0 80 0 65	Ont. Bags.....	2 80 2 80
" Blister, ".....	0 8 0 1 1/2	Patent.....	0 15 0 17	Fale Seal, ordinary.....	0 00 0 00	City Bags.....	3 15 3 20
<i>Tin Plate:</i> 1C Coke.....	0 00 7 00	Polished Grain.....	0 13 0 16	Lard Oil.....	0 63 0 65	Oatmeal.....	4 63 4 70
1C Charcoal.....	0 00 8 00	Pebble Grain.....	0 13 0 16	Lined red.....	0 00 0 75	Provisions.	
IX.....	0 00 10 00	B. Calf.....	0 16 0 17	" boiled.....	0 00 0 75	Butter.	
IXX.....	0 00 12 00	Brush Kid.....	0 14 0 15	Olive machinery.....	1 00 1 05	Cremery.....	0 28 0 29
DC.....	7 00 7 50	Buff.....	0 15 0 17	Olive eating.....	1 75 1 90	Townships, choice selec'ns	0 28 0 25
DX.....	0 00 9 50	Russetts, light.....	0 30 0 37 1/2	" qt., per case.....	2 60 2 75	" old ch'ce lines dairies	0 20 0 00
DXX.....	0 00 11 50	" heavy.....	0 20 0 26	" pts., ".....	3 25 3 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. Cash discount (within 30 days) on Clinch and Pressed Nails, 5 per cent.; on Cut, Finishing, Flour Barrel and Tobacco Box Nails, 8 per cent.

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 H. R. H. The Princess
 LOUISE
 AND SUITE.



THE GOLD YEAST.



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

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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, DEC. 4 1879.

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates
Brookville, choice select/ins	\$ c. s c. 0 22 0 23	Solace Fair.....	\$ c. s c. 0 40 0 45	Pinet, Castillon & Co.....gal	2 61 2 70	Sherry:—	
" choice lines dairies	0 19 0 20	" Good.....	0 47 0 55	" " " " " " " " " " " "	8 00 0 00	Duke d'Aumale, Zucco	
" fair to good.....	0 09 0 00	Rough and Ready, in 1 bxs.	0 50 0 57	Rouyer, Guillet.....gal	2 65 2 70	Sherry.....	1 87 2 00
Morrisburg, choice select/ins	0 22 0 23	Navy, 6's & 8's & 10's...	0 40 0 47	" " " " " " " " " " " "	7 50 0 00	Port & Sherry, per gall.	1 25 5 00
" choice lines dairies	0 19 0 20	Gold Bars, 4 and 12 inch...	0 48 0 68	Faure freres.....gal	2 65 2 70	Claret, (cases.)	
" fair to good.....	0 00 0 00	Mahogany Navy, 3s.....	0 42 0 47	" " " " " " " " " " " "	7 50 0 00	Cruse & Hlat wired	4 50 and up
Western Dairy, choice lines	0 19 0 20	Bright Navy, 3s.....	0 48 0 60	" " " " " " " " " " " "	13 00 0 00	J Brisson & Co, cases...	4 30 0 00
" fair to good.....	0 15 0 17			" " " " " " " " " " " "	15 50 0 00	Fauro freres.....case	4 60 & up.
Store packed, all sections.	0 14 0 15	Wool.		Olard Dupuy & Co.....gal	2 65 2 70	" Sauternes.....	1 05 1 25
Cheese, Sept.....	0 13 0 13 1/2	Fleece.....	0 25 0 30	Cheaper shippers.....gal	2 25 2 40	Cette Ports.....	1 20 1 30
Poor and common grades...	0 2 0 3	Pulled.....	0 25 0 26	" " " " " " " " " " " "	5 00 6 00	Tarragona.....	1 01 1 20
Pork, mess.....new	15 00 15 50	Do Extra Super.....	0 25 0 32	Irish Whiskey—		Native Wines.....	0 75 1 50
Do thin mess.....	15 00 15 00	Do B Super.....	0 25 0 30	Dunville.....case	6 50 7 00	Mineral Waters	
Ham, City cured.....	0 10 0 12 1/2	Do C.....	0 00 0 00	Koe's.....case	7 00 8 00	Apollinaris in glass dz. qt.	2 55 0 00
Lard.....pails and tubs,	0 10 0 11	Black.....	0 00 0 00	Scotch Whiskey.....gal	2 50 2 50	" in stone " qt.	1 80 0 00
" " " " " " " " " " " "	0 09 0 10	Cape.....	0 21 0 22 1/2	Scotch Whiskey, case-qt.	6 50 7 25	" " " " " pt.	2 30 0 00
Eggs.....fresh	0 17 0 18	" 4 mo's.....	0 00 0 00	Hum: Jamaica.....gal	2 25 2 50	Hunyadi Janos, doz. pts	4 00 0 00
Tallow rendered.....	0 5 0 6	Wines, Liquors etc.		Demarara.....gal	2 00 0 00	Canada Spirits.	
Beef, mess per brl.....	14 50 15 50	Itc English.....qts	2 40 2 50	Geneva Spirits.....gal	1 55 1 70	—Imp. gallon.	Duty In Paid Bond
Prime mess do.....	13 50 14 50	Montreal.....pts	1 60 1 65	" Green cases	4 25 4 50	Alcohol—	65 O. P. 2 42 0 65
Salt—10 bags to ton.....	0 00 0 05	Stout: Guinness.....qts	2 35 2 40	" Red cases.....	4 25 4 75	" Pure Spirits	50 " 2 41 0 71
" " " " " " " " " " " "	0 00 0 02 1/2	Montreal.....pts	1 45 1 50	Wyn and Fockink, (best	1 55 1 60	" " " " " 25 U. P.	2 22 0 70
Fac'ory filled.....	0 00 0 00	Brandy: Hennessy's.....gal	3 40 3 50	Schiedlanger Geneva)	7 50 8 00	Whiskeys:—	
Hops.....	2 50 3 00	Martoll's.....gal	3 30 3 40	Champagne, (cases)		Family Proof.....	1 26 0 45
Apples, Canadian.....	0 25 0 40	Bisquit, Dubouché & Co.gal	2 50 0 00	G. H. Mumm, Dry Verzeny	24 50 28 00	Old Bourbon.....	1 26 0 45
" Dried.....	0 6 0 7	Jules Duret & Co.....gal	2 70 2 80	Louis Roederer.....	26 25 28 00	" " " " " " " " " " " "	1 18 0 42
Tobacco.		J. Robin & Co.....gal	8 50 0 00	J. Mumm Dry Verzenay.....	20 00 21 50	Toddy.....	1 18 0 42
Tobacco in Bond.—Duty 20c p. lb,		Riviere Gardrat & Co.,	2 65 2 70	Hollinger Champagne...qts.	24 00 28 00	Malt.....	1 50 0 58
Black, Chewing in boxes ..	0 10 0 16	per gal.	2 65 2 75	E. Mercier & Co, Carte	0 07 22 00	kyo, 4 years old.....	1 60 0 58
" " " " " " " " " " " "	0 11 0 18			d'Or.....	0 00 13 00	" " " " " " " " " " " "	1 70 0 68
Mahoganies, " Smoking bxs.	0 18 0 18			" " " " " " " " " " " "		" " " " " " " " " " " "	1 50 0 98
Brights, " " " " " " " " " " " "	0 25 0 50						

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

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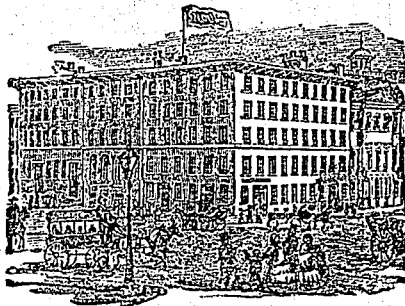
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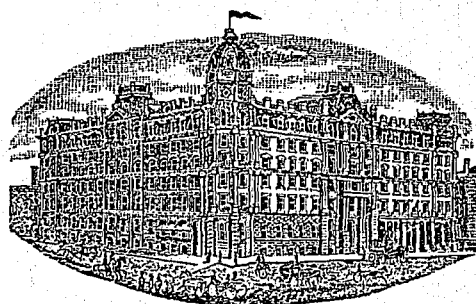
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Authorized Capital, . . \$250,000.

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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

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.

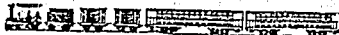
STOCKS AND BONDS.

Reported by J. D. CRAWFORD, Member of the Stock Exchange.

Table with columns: NAME, Par Value, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices, Dec. 4. Lists various Canadian banks and financial institutions.

N. B.—The quotations given are in every instance percentage of par value. To find the actual valuation per share multiply the given par value by the quotation figures.

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 train schedules with columns for train type, departure time, and arrival time.

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

C. A. SCOTT,

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

SECURITIES.

Table listing securities such as Government Debentures, Dominion 5 per cent. Stock, Montreal Harbor Bonds, etc.

EXCHANGE.

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

Table listing various stocks and bonds with columns for shares, railway and other stocks, and quotations.

CANADA LIFE

ASSURANCE COMPANY.

Established, - - - 1847.

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

ANNUAL INCOME ABOUT \$750,000.

THE ADVANTAGES

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

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

HEAD OFFICE, - HAMILTON, Ont.

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

BRANCH OFFICES.

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

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—JOHN WALDIE.

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. U. J. P. OLABSON, General Agent.
- St. John, N. B.**—No. 51 Princess Street.—IRA COBENWALL, 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 76	
Government and Municipal Bonds.....	245,138 10	
United States Bonds and Deposits.....	627,016 01	
Bank Stocks, reduced value.....	86,481 00	
Loan and Investment Co. Stocks and Deposits.....	107,445 50	
Mortgages on Real Estate.....	47,411 78	
Bills Receivable—(Marine Premium).....	29,697 08	
Interest Unpaid and Accrued.....	10,954 59	
Company's Offices.....	45,605 19	
Agents' Balances and other Accounts.....	76,870 88	
		\$1,270,400 41

LIABILITIES.

Losses under Adjustment.....	59,288 89	
Dividends Unclaimed.....	\$519 80	
Dividend payable Jan'y 7, 1879.....	80,000 00	
	80,519 80	
		89,808 19

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

\$1,580,595 81

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

FIRE AND MARINE INSURANCE.

ANGUS R. BETHUNE, Agent, Montreal.

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. NORTHROP, Esq.	GEORGE BOYD, Esq.
JOS. PRIESTMAN, Esq.	B. HOMER DIXON, K.N.L.
JAMES CROWTHER, Esq.	

GOVERNOR PETER PATERSON, Esq.
DEPUTY GOVERNOR JOHN MORISON, Esq.
INSPECTOR JOHN F. McOUAIG.
General Agents KAY & BANKS.

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

F. A. BALL, Manager.

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.
 Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.

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

CITIZENS'

INSURANCE COMPANY,
OF CANADA.

CAPITAL, - \$2,000,000.

DIRECTORS:

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

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

CHIEF OFFICES.

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

STOCKS AND BONDS.

INSURANCE COMPANIES, — CANADIAN.—Montreal Quotations Dec. 4, 1879.

NAME OF COMPANY	No Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotation per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$56	112
Canada Life	2,500	7½-6mos.	400	50	104	2.8
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life	5,000	6-6 mos.	100	10	22½	120½
Sun Mutual Life and Accident	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire	5,000	.....	100	10	.....	26
Quebec Fire.....	5,000	.....	100	65	49	80
Queen City Fire	2,000	.....	50	10	10	100 1/4
Western Assurance.....	20,000	7½ 6 mos.	40	20	26	15½
Royal Canadian Insurance.....	20,000	5	100	60	7½	47½ 46
Accident Insurance Co. of Canada.....	2,500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2,935	8 per ct.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	25	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Nov. 10, 1879.)

Briton Medical Life	20,000	10	£10	2	.....	£1 2½
Briton Life Association.....	50,000	10	1	1	.....	1
British & Foreign Marine.....	50,000	50	20	4	17½	17½
Commercial Union Fire Life & Marine..	50,000	30	50	5	10	40½
Edinburgh Life	5,000	10	100	15	40½	.....
Guardian Fire and Life.....	20,000	13	100	50	67½	.....
Imperial Fire.....	12,000	.....	£7 p. sh.	100	25	156½
Lancashire Fire and Life.....	100,000	30	20	2	7½	7½
Life Association of Scotland.....	10,000	30	40	3	28	28½
London Assurance Corporation.....	35,502	45	25	12½	59	61
London & Lancashire Life.....	10,000	10	10	2	20	25
Liverpool & London & Globe Fire & Life	£231,752	70	20	2	152	157
Northern Fire & Life	30,000	70	100	5	33½	39½
North British & Mercantile Fire & Life	40,000	65	50	6½	43	44
Phoenix Fire.....	6,722	.....	£21 p. s.	.....	.....	800 810
Queen Fire & Life.....	200,000	30	10	1	3-6½	3-7½
Royal Insurance Fire & Life.....	100,000	60	20	3	22½	22½
Scottish Commercial Fire & Life.....	125,000	22½	10	1	1-14	1-10
Scottish Imperial Fire and Life.....	50,000	6	10	1	1-6	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	10½	10½
Standard Life	70,000	65½	50	12	74	.....

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 the 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.

BOSTON MARINE

UNDER WRITERS.

THESE COMPANIES CONTINUE TO INSURE
OCEAN MARINE CARCOES and FREIGHTS
 AT CURRENT RATES OF PREMIUM.

Losses promptly paid in Boston, Montreal or London.

H. HERRIMAN, Manager,

17 ST. JOHN STREET, MONTREAL.

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.P.

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.
 WAHNING 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 STARNE, Chairman,
THOMAS CRAMPTON, 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 Assignee 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.

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

CHAMBERLAIN & WEDD, Conveyancers, Accountants, Fire, Life, and Accident Insurance Agents, Land Agents, Commissioners in B. R. & Co., office—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 . . .	.....	.....	8.45 p.m.
Ar. Quebec.....	6.00 p.m.	10.50 p.m.	9.00 p.m.

RETURNING.

	EXPRESS.	MAIL.	ACCOM.
Lv. Quebec.....	11.00 a.m.	3.40 p.m.	6.15 p.m.
Lv. Grandes Piles . . .	.....	1.30 p.m.	.....
Lv. Three Rivers . . .	1.25 p.m.	6 35 p.m.	4.31 a.m.
Av. Montreal.....	4.10 p.m.	9.35 p.m.	9.55 a.m.

Express leave Montreal—Tuesdays, Thursdays and Saturdays. Quebec—Mondays, Wednesdays and Fridays, stopping at Terrebonne, L'Epiphanie, Lauzerte, B. Rivier, River du Loup, Three Rivers, Batican, Ste. Anne, Lachevroniere, Pont Rouge.

Trains leave Mile End 10 minutes later
Tickets for sale at offices of STARNE, 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. HEE & 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. 4, 1879.

DELIVERY.	MAILS.	CLOSING.
A. M. P. M.		A. M. P. M.
ONTARIO AND WESTERN PROVINCES.		
8 00	2 45 Ottawa by Railway.....	8 15 6 00
8 00	*Provinces of Ontario, Manitoba & B.C.....	8 15 8 00
.....	Ott. Riv. to Carillon.....	6 00.....
QUEBEC AND EASTERN PROVINCES.		
8 00	Quebec, Three Rivers, Berthier and Sorel, by Q. M. O. & O. Ry.....	2 50
8 00	Quebec by Steamer.....	5 00
8 00	Quebec by G.T.R.....	8 00
8 00	Eastern Townships, 3 Rivers, Arthabaska & Riviere du Loup R.R.....	8 00
.....	Q.M.O. & O. Ry. to Ottawa Do St. Jerome and St. Lin Branches.....	8 00.....
9 15	St. Remi & Bonng'd Hill St. Hyacinthe, Sherbrooke, &c.....	4 30
11 00	Acton & Sorel Railway....	2 00
8 00	St. Johns, Stanbridge & St. Armand Station....	6 00 2 30-8 00
8 00	St. Johns, Vermt June. & Sheffield Railways....	8 00
10 00	South Eastern Railway....	3 40
10 00	†New Brunswick, Nova Scotia and P.E.I.....	8 00
9 00	Newfoundland forwarded daily on Halifax wherabouts, atch is by the Packet	8 00
LOCAL MAILS.		
11 30	Beauharnois Route.....	6 00.....
11 30	Boucherville, Contrecoeur, Valerues & Vercheres....	1 45
10 00	Cote St. Paul.....	6 00
11 30	Tanmeries West.....	6 00 2 00
.....	Cote St. Antoine and Notre Dame de Grace....	12 45
11 30	St. Cuneoide.....	6 00
11 30	Huntingdon.....	2 00
10 00	Lacline.....	6 00 2 00
8 00	Longueuil.....	6 00 2 00
10 00	St. Lambert.....	2 30
10 00	Laprairie.....	7 00 2 30
10 00	P. Vin, Sault-au-Roccolt.....	3 30
8 00	Terrebonne & St. Vincent.....	2 50
8 30	Point St. Charles.....	8 10 1 15-5
.....	St. Laurent, St. Eustache, and Belie Riviere.....	7 00.....
10 00	North shore and Route to Bout de L'Isle.....	2 50
9 00	Hochelaga.....	8 00 1 15-5
UNITED STATES.		
8-10 40	Boston & New England States, except Maine....	6 00 2 15
8 & 10	New York and So. States.	6 00 2 15
8 00	Island Pond & Portland.....	2 30-8 30
8-8 40	(A) Western & Pacific U.S. GREAT BRITAIN, & C.	8 15 8 00
By Canadian Line (Thursday).....		7 00
By Can. Line (German) Thursday.....		7 00
By Cunard Mondays.....		2 15
Supplementary, see P.O. weekly notice.....		2 15
By Packet from New York for England, Wednesdays.....		2 15
By Hamburg American Packet to Germany, Wednesdays.....		2 15
WEST INDIES.		
Letters, &c., prepared in New York are forwarded daily on New York, whence mails are despatched.....		
For Havana and West Indies via Havana every Thursday n.m.....		2 15
* Postal Card Bags open till 8.45 a.m. and 9.15 p.m.		
† Do do do 9.00 p.m.		
The Street Boxes are visited at 9.15 a.m. 12.30, 5.30 and 7.30 p.m.		
Registered Letters should be posted 15 min. before the hour of closing ordinary Mails, and 30 min. before closing of English Mails.		

The Journal of Commerce,
Finance and Insurance Review.

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

SUBSCRIPTION
Montreal Subscribers - - - \$3 a year
Other Canadian Subscribers - - - 2 "
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Single copies - - - 10 cents each

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

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

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

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

AGENTS

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE,

Res. Secretary,

Balance Sheet for 1878 and full particulars on application.

Insurance.

THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

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

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

W. M. RAMSAY,

Manager, Canada.

DOMINION FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

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

H. P. ANDREW, Agent, Toronto.

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

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

Insurance.

BRITON LIFE ASSOCIATION,

[LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION
12 PLACE D'ARMES, MONTREAL.

Capital, Half-a-Million Sterling.

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

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

Established 1803.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

Subscribed Capital, - £1,600,000 Stg

Paid-up Capital, - \$700,000 Stg.

ASSETS, \$2,222,552 Stg

CONFEDERATION LIFE ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

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

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

EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1875.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238 20	\$ 74.40	\$217.00	\$ 90.60	\$ 258.00
7	10 Paym't Life.	5,000	259.40	112.10	297.00	180.00	388.00

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

Policy No. 1. For 1877. Cash.....\$87.98. Bonus.....\$250.00.
7. 48.80. 126.00.

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 Li'e 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.

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H. J. JOHNSTON, Montreal.

J. K. MACDONALD,
Managing Director.

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

Manager for Nova Scotia,
AUGUSTUS HALLISON,
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LONDON & LANCASHIRE

LIFE ASSURANCE CO.,

Of London, England.

CANADA BRANCH.

Head Office, 42 ST. JOHN STREET,
MONTREAL.

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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.

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

WILLIAM ROBERTSON,

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