

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

Continuous pagination.

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

# THE JOURNAL OF FINANCE AND INSURANCE REVIEW.

Vol. 10.

MONTREAL, FRIDAY, APRIL 30, 1880.

No. 11.



## THE CANADA GUARANTEE COMPANY

Is the only Company in America which is solely devoted to the granting

### BONDS OF SURETYSHIP

For Government, Bank, Railway, Commercial and all Employees in Position of Trust.

And is the only Company which has made the required, or in fact any, Deposit with the Government, and which has been granted a license to transact Guarantee business throughout the Dominion of Canada.

IT HAS DEPOSITED WITH THE GOVERNMENT FOR THIS PURPOSE, - - \$57,000.

The steady progress and uniform success which has attended this Company's operations, and the promptitude with which it has met all legitimate claims, having already paid over \$100,000 (without contest at law)—on account of the infidelity of Employees—has gained for it the confidence of the GOVERNMENT BANKS, RAILWAYS, and all Commercial Institutions, by whom its Bonds are readily accepted and preferred to the Bonds of private parties.

The several Departments of the DOMINION and LOCAL GOVERNMENTS have approved the acceptance of this Company's BONDS OF SURETYSHIP on behalf of all OFFICERS of the CROWN, and SPECIALLY FAVORABLE RATES are now arranged for PUBLIC OFFICERS, which can be obtained on application.

### IT IS NOT A MISCELLANEOUS INSURANCE COMPANY.

This Company is not mixed up with Fire, Life, Marine, Accident, or any other class of insurance. It transacts no other business than GUARANTEE, and its Capital and Funds are entirely for the security of those who hold its Bonds.

Whilst this Company pays promptly the defaults of unfaithful Employees, its business is really more for the prevention of the appointment or retention of unreliable Employees in positions of trust. It endorses the Employee being a faithful and reliable man. If he be found to be so; but, at the same time, if he should become a defaulter, the Company will make good to the Employer, any amount which may have been arranged for between the Employer and the Company.

It removes the necessity of Employers making troublesome and delicate enquiries, or else admitting a person into their service of whom they probably know little or nothing, while, should the applicant for Guarantee, after ample investigation has been made by this Company, be found disqualified for its endorsement, the Employer is advised, and no charge whatever is made. The fact that the Company has refused to admit or retain on their Books over 800 Employees is a proof of its beneficial system in this respect.

The special advantage of transacting business with this Company is that it is a well established institution, the heavy expenses of organization are past, and it has ample reserves, over and above its paid-up capital, to provide against exceptional reverses. The BONUS SYSTEM established by this Company, as a result of its success hitherto, renders the original Premium subject to annual reduction after three years; the reduction this year ranges from 15 to 45 per cent. on the premium.

The organization and list of correspondents of this Company are now so extended throughout America and Europe, and all parts of the civilized world, that the most complete and reliable information, which it spares no expense to obtain, is at its command as to the antecedents of Employees, which is of the first importance to Employers, that they may be assured of the trustworthiness of those in whose hands they contemplate, or are already, trusting their affairs. Its system also, of periodical revision of those Employees in the Company's Books, is ample, and is often of considerable value and protection to the Employer.

The Available Assets of the Company [at 31st Dec., 1879] over and above capital at call, were ..... \$130 644  
And the Gross Resources, [see sworn statement to Government to December 31st, 1879] ..... 497 064

HEAD OFFICE, 260 ST. JAMES STREET, MONTREAL.

### DIRECTORS:

President:—SIR A. T. GALT, G.C.M.G.

Vice-President:—JOHN RANKIN, Esq.

The Hon. Jas. Ferrier  
Thos. Cramp, Esq.

Jas. Rose, Esq.  
R. J. Reekie, Esq.

Edward Muckay, Esq.  
Andrew Robertson, Esq.

D. Lorn MacDougall, Esq.  
J. G. Ross, Esq. (Quebec.)

Manager, EDWARD RAWLINGS.

Quebec Board.

#### Toronto Board.

The Hon. Gov. Macdonald.  
Col. C. S. Growski.  
The Hon. J. C. Aikins, Senator.  
A. R. MacMaster, Esq.  
The Hon. D. L. Macpherson,  
Jno. S. Blaikie, Esq.

#### London Board.

D. Macfie, Esq.  
E. Harris, Esq.  
B. Cronyn, Esq.  
Jas. Jeffrey, Esq.

J. G. Ross, Esq.  
Wm. Withall, Esq.

General Agents.—Alexander & Stark.

General Agents.—G. M. Gunn & Son.

General Agent.—A. J. Maxham.

Agencies in all the Cities and Principal Towns in the Dominion, from whom Prospectuses, Forms, Reports, and all information may be obtained, or from the undersigned,  
EDWARD RAWLINGS, Manager and Secretary.  
Head Office, 260 St. James Street, Montreal.

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

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

**Barrie, Ont.**

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

**Berlin, Ont.**

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

**Brampton, Ont.**

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

**Brantford, Ont.**

**JAMES FOLLOCK**, Official Assignee for the county of Brant.

**Galt, Ont.**

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

**Carleton Place, Ont.**

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

**Guelph, Ont.**

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

**GUELPH, ONT.**

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

**JOHN HAFFNER**,

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

Office—Federal Bank Buildings, Wyndham street, Guelph, O., P.O. Box 24.

**Lindsay, Ont.**

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

**London, Ont.**

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

**Merrickville, Ont.**

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

**Milton, Ont.**

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

**Montreal.**

**JOHN FAIR**,

ACCOUNTANT AND OFFICIAL ASSIGNEE,  
COMMISSIONER,

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

115 St. Francois Xavier Street, Montreal.

**PERKINS & PERKINS**,

ASSIGNEES & ACCOUNTANTS,

60 ST. JAMES STREET, - MONTREAL.

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

**ALEX. M. PERKINS**, Commissioner.

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

**TAYLOR & SIMPSON**,

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

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

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

**C. H. DOBBIN**,

SECRETARY AND ACCOUNTANT TO THE  
CANADIAN MANUFACTURERS' EXCHANGE.

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

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

**New Westminster, B.C.**

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

**Orangeville, Ont.**

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

**Ottawa, Ont.**

**P. LARMONTH**,

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

Office 161 Sparks Street, Ottawa.

**Owen Sound, Ont.**

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

**Penobscuis, N.B.**

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

**Riversdale, Ont.**

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

**Sarnia, Ont.**

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

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

**Sherbrooke, P. Q.**

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

**Stratford, Ont.**

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

**St. Catharines, Ont.**

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

**Strathroy, Ont.**

**H. NICHOLSON**, Accountant, Official Assignee, Real Estate Agent, Agent for National, 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.

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

**Sydney, N.S.**

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

**Toronto, Ont.**

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

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

**Uxbridge, Ont.**

**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. Burton, Esq.**, late Official Assignee. Office in J. G. Crosby's Block, Uxbridge, Ont.

**Walkerton, Ont.**

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

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

**Welland, Ont.**

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

**Whitby, Ont.**

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

**Williamstown, Ont.**

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

**Windsor, Ont.**

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

**Loan Society.**

**The Financial Association  
OF ONTARIO.**

HEAD OFFICE, . . . LONDON.

The Association is usually in a position to supply investors with Municipal Debentures bearing from 6 to 7 per cent. interest, and the shares of Loan Companies yielding from 7 to 8 per cent. on purchase price. The Association does not guarantee either the principal or interest of these securities, but negotiates only such as are believed to offer the most ample security, best value and prospect of improvement; the characteristics of which are fully investigated before they are offered. Stock in the Association bears 8 per cent. may also be had. Full particulars on application.

**EDWARD Le RUEY,**

Managing Director.

**GRAIN BAGS.**

NEW AND SECOND-HAND GRAIN BAGS

**FOR SALE OR HIRE**

In any quantity. Bags from 5c. upwards.

ALSO

**TARPAULINS,**

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

**THOS. SONNE & LEAHY,**

279 & 281 Commissioners Street, Montreal.

# THE JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 10.

MONTREAL, FRIDAY, APRIL 30, 1880.

No. 11.

Leading Wholesale Houses of Montreal

### GAULT BROS. & CO.,

MONTREAL,  
MANUFACTURERS OF

Canadian Tweeds,  
Flannels,  
Cottons,  
Yarn, Bags, &c.,]

IMPORTERS OF

British and Foreign Woollens,  
Dress Goods,  
Small Wares, Hosiery, &c.  
Tailors' Trimmings, and  
Gents' Furnishings.

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

GAULT BROS. & CO.

### JAMES 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 MANUFACTURE, and will double our production for the Spring Trade of 1880.

FUR HAT MANUFACTORY.

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

**FUR HATS**

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

Leading Wholesale Houses of Toronto.

### JOHN MACDONALD & CO.

CARPET DEPARTMENT.

RECEIVED TO-DAY:

American Floor Oil-Cloths,  
English Cretonnes,  
French Crepes,  
Super. Hemp Carpets,  
Bullion Fringe,  
Curtain Holders,  
Window Tassels,  
etc., etc.

JOHN MACDONALD & CO.,

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

TORONTO.

MANCHESTER.

GLASGOW.

### WYLD, BROCK & DARLING

IMPORTERS OF

*British & Foreign*

**WOOLLENS,**

AND GENERAL

### DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures

&c., &c., &c.

Warehouse,—Cor. of Bay and Wellington Streets,

TORONTO.

Leading Wholesale Houses of Montreal

### Frothingham & Workman

Importers and Manufacturers,  
WHOLESALE DEALERS IN

**IRON, STEEL,**

**TIN**

AND

*General Hardware,*

MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

TO THE

Millinery & Fancy Dry Goods  
TRADE.

### THOMAS MAY & CO.,

MONTREAL,

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

in every department.

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

At No. 9 Front Street, Toronto.

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

**THOMAS MAY & CO.,**  
MONTREAL.

## The Chartered Banks.

**BANK OF MONTREAL**

NOTICE IS HEREBY GIVEN that a Dividend of

**FOUR PER CENT.**

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

**TUESDAY, the 1st day of JUNE next.**

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

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

**Monday, the 7th day of June next.**

The Chair to be taken at ONE o'clock.

**CHAS. F. SMITHERS,**  
General Manager.

Montreal, 20th April, 1880.

**EXCHANGE BANK**  
OF CANADA.

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

**HEAD OFFICE, . . MONTREAL.**

## DIRECTORS.

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

**THOMAS CRAIG,** . . . . . Cashier.

## BRANCHES.

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

## FOREIGN AGENTS,

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

## The Chartered Banks.

**THE BANK OF**  
**BRITISH NORTH AMERICA.**

*Incorporated by Royal Charter.*

**Paid-up Capital, £1,000,000 Sterling.**

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

## COURT OF DIRECTORS.

John James Cater, J. J. Kingsford,  
R. A. B. Dobree, Frederic Lubbock,  
Henry R. Carter, A. E. Phipps,  
Richard H. Glynn, J. Murray Robertson.  
H. J. B. Kendall,

Secretary—R. W. BRADFORD.

HEAD OFFICE IN CANADA.—St. James St., Montreal.  
R. R. GRINDLEY, General Manager.  
J. S. CAMERON, Inspector.

## Branches and Agencies in Canada.

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

## Agents in the United States:

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

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

**THE MOLSONS BANK**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

**Capital, \$2,000,000      Res., \$100,000**

**HEAD OFFICE, MONTREAL.**

## Directors.

Hon. THS. WORKMAN, M.P. - President.  
J. H. R. Molson, Esq., - Vice-President.  
S. H. EWING, Esq., R. W. SHEPHERD, Esq.  
HON. D. L. MAUPERRON, H. A. NELSON, Esq.  
MILES WILLIAMS, Esq.  
F. WOLFERSTAN THOMAS, Gen'l Manager.  
M. HEATON, Inspector.

## Branches of The Molsons Bank.

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

## AGENTS IN THE DOMINION.

Quebec—Quebec Bank and Eastern Townships Bank.  
Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.  
New Brunswick—Bank of New 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. Smither's & W. Watson. Boston—Mechanics' National Bank; Messrs. Kilder, Peabody & Co.; Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo Second National Bank.

## AGENTS IN GREAT BRITAIN.

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

## The Chartered Banks.

**Merchants' Bank**  
OF CANADA.

NOTICE IS HEREBY GIVEN that a Dividend of

**THREE PER CENT.**

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

**TUESDAY, the 1st June next.**

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

## THE

**ANNUAL GENERAL MEETING**

OF THE

**SHAREHOLDERS**

Will be held at the Bank

On **WEDNESDAY, the 16th day of June next.**

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

G. HAGUE,  
General Manager.

Montreal, April 24th, 1880.

**LA BANQUE DU PEUPLE.**

Capital \$2,000,000.

**HEAD OFFICE, . . . MONTREAL**

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

## FOREIGN AGENTS.

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

**Ontario Bank.**

**DIVIDEND NO. 46.**

Notice is hereby given that a Dividend of

**THREE PER CENT.**

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

**Tuesday, the 1st day of June next.**

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

NOTICE IS ALSO GIVEN THAT THE  
**ANNUAL GENERAL MEETING**

Of the Stockholders, for the Election of Directors for the ensuing year, will be held at the Banking House in this city, on

**Tuesday, the 15th day of June next.**

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

D. FISHER,  
General Manager.

Ontario Bank, Toronto, April 28, 1880.

The Chartered Banks.

THE CANADIAN  
**Bank of Commerce.**

Head Office, - - Toronto.

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

**DIRECTORS.**

Hon. WILLIAM McMASTER, *President.*

WM. ELLIOTT, Esq., *Vice-President.*

Noah Barnhart, Esq. James Michie, Esq.  
Hon. Adam Hope T. Sutherland Stayner, Esq.  
George Taylor, Esq. Jno. J. Arnton, Esq.  
A. R. McMaster, Esq.

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

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

**BRANCHES.**

Barrie,	Guelph,	Sarnia,
Bellefleur,	Hamilton,	Seaforth,
Berlin,	London,	Simcoe,
Brantford,	Lucan,	Stratford,
Chatham,	Montreal,	Strathroy,
Collingwood,	Norwich,	Thorold,
Dundas,	Orangeville,	Toronto,
Dunville,	Ottawa,	Walkerton,
Galt,	Paris,	Windsor,
Goderich,	Peterboro',	Woodstock,
	St. Catharines,	

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

**BANKERS.**

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

**IMPERIAL BANK**

OF CANADA.

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

**DIRECTORS:**

H. S. HOWLAND, Esq., *President.*  
T. R. MERRITT, Esq., *Vice-President.* St. Catharines,  
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.  
Hon. Jas. R. BENSON, Wm. RAMSAY, Esq.,  
St. Catharines, R. CARLIS, Esq.,  
P. HUGHES, Esq., JOHN FISKEN, Esq.,  
D. R. WILKIE, *Cashier.*

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas, Dunville, Fortgas and Woodstock.

AGENTS IN LONDON, ENG.—Boscaquet Salt Co.  
AGENTS IN NEW YORK—Bank of Montreal.  
Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

**STADACONA BANK**  
QUEBEC.

Capital subscribed. . . . \$1,000,000  
do paid up 1st Aug. 1873. 990,890

**DIRECTORS.**

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

The Chartered Banks.

The Bank of Toronto.  
CANADA.  
Incorporated 1855.

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

**DIRECTORS:**

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

HEAD OFFICE, TORONTO.

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

**BRANCHES.**

MONTREAL, J. Murray Smith, *Manager;* PETER BORO, J. H. Roper, *Manager;* COBURN, Joseph Henderson, *Manager;* FORT HOPE, W. R. Wadsworth, *Manager;* HARRIS, J. A. Stratly, *Manager;* ST. CATHARINES, E. D. Boswell, *Manager;* COLLINGWOOD, G. W. Hodgetts, *Manager.*

**BANKERS**

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

**LA BANQUE NATIONALE.**

HEAD OFFICE, QUEBEC.

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

**DIRECTORS.**

HON. E. CHINIC, *President.*  
HON. ISIDORE MILBAUDEAU, *Vice-President.*  
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.  
U. Tessier, Jr. Joseph Hamel, Esq.  
P. Vallee, Esq.  
FRS. VEZINA, *Cashier.*

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

**EASTERN TOWNSHIPS BANK.**

AUTHORIZED CAPITAL. . . . . \$1,500,000  
CAPITAL PAID IN May 15, 1873 . . . . . 1,281,563  
RESERVE FUND. . . . . 200,000

Board of Directors.  
R. W. HENEKER, *President.*

Hon. T. LEE TERRILL, *Vice-President.*  
Hon. M. H. Cochraue, G. N. Guler,  
G. K. Foster, Hon. J. H. Pope,  
A. A. Adams, Hon. G. G. Stevens.  
T. S. Morey.

WM. FARWELL, *General Manager.*

Head Office—Sherbrooke, Que.  
Branches.

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

**Bank of Ottawa**  
OTTAWA.

**DIRECTORS:**

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

GEORGE BURN,  
*Cashier.*

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

The Chartered Banks.

**DOMINION BANK.**

NOTICE is hereby given that a dividend of four per cent. upon the capital stock of this institution has been this day declared for the current half year, and that the same will be payable at the Banking House in this city, on and after

SATURDAY, the first day of MAY

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

The Annual Meeting of the stockholders for the election of Directors for the ensuing year, will be held at the Banking House in this city at TWELVE o'clock, noon, on WEDNESDAY, 29th day of MAY next.

By order of the board.

R. H. BETHUNE,  
*Cashier.*

Toronto, 31st March, 1880.

**Loan Societies.**

**THE HAMILTON**  
**Provident and Loan Society.**

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

Capital (authorized to date) . . . . . \$1,000,000.00  
Subscribed Capital . . . . . 950,000.00  
Paid-up Capital . . . . . \$441,027  
Reserve and Contingent Fund. 125,325 463,354.00

Total Assets . . . . . 1,748,953.00  
MONEY ADVANCED on Real Estate on favorable terms of Repayments.  
MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at 5 and 6 per cent. per annum.

TEMPORARY OFFICE,

No. 23 St. James St, South Hamilton.

H. D. CAMERON,

*Treasurer*



**CANADIAN PACIFIC RAIL'Y.**

**Tenders for Rolling Stock.**

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

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

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

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

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

By Order, F. BRAUN,  
*Secretary.*

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

Leading Wholesale Trade of Montreal.

**CANTLIE, EWAN & CO.,**  
MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,  
CORNWALL BLANKETS,  
SHERBROOKE FLANNELS,  
LYBSTER COTTONS, &c., &c.,  
38 St. Joseph Street, Montreal.  
12 Wellington Street, East, TORONTO.

**Parks' Cotton Yarns.**

Awarded the only Medal given at the CENTENNIAL EXHIBITION for Cotton Yarns of Canadian Manufacture. Nos. 6 to 10, White and Colored,

**COTTON CARPET WARP.**

No. 10, 4 ply, White, Red, Brown, Slate, etc. Warped 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, WH. PARKS & SON,  
223 McGill St., New Brunswick Cotton Mills  
Montreal. St. John N.B.  
Agent for Quebec and Ontario.

**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.

**IN PRESS.**

And will be issued as soon as possible after the passing of the Act by the Legislature,

**THE NEW CUSTOMS & EXCISE  
TARIFF,**

to which will be added Sterling, Franc and Rix-mark tables, (in extenso) foreign currencies at Customs values, and a table of the value of Francs in English money, in a neat and handy form. Price twenty-five cents.

MORTON, PHILLIPS & BULMER,  
(Successors to Robt. Graham, Estab. 1823.)

BLANK BOOK MAKERS,  
STATIONERS  
And PRINTERS,  
375 NOTRE DAME STREET, MONTREAL.

Hodgson, Sumner & Co.,  
IMPORTERS OF  
**DRY GOODS,**  
SMALL WARES and FANCY GOODS,  
347 & 349 ST. PAUL ST.,  
MONTREAL.

Leading Wholesale Trade of Montreal.

**CARVILL, BARR & CO.**

— IMPORTERS OF —

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

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

**JAMES ROBERTSON,**  
*General Metal Merchant*

AND MANUFACTURER,

Canada Lead and Saw Works,

WORKS:

Queen, William and Dalhousie Streets.  
Office and Warehouse—20 Wellington Street,  
MONTREAL.

**Important to Consignors.**

We have now commenced our

**SPRING TRADE SALES,**

and shall hold ONE EVERY WEEK during the season. We respectfully solicit consignments of

Dry Goods,  
Woolens,  
Ready-Made Clothing,  
Boots and Shoes,  
Fancy Goods and  
General Merchandise,

upon which we are prepared to make LIBERAL Cash Advances. Account sales furnished and cash settlement made within Ten days from date of sale. Excellent Storage.

Correspondence invited and treated strictly confidential.

THOMAS WALLS & SONS,  
Auctioneers and General Commission Merchants,  
TORONTO, Ont.

**ROBERT MILLER,**

MANUFACTURING

**STATIONER,**

WHOLESALE DEALER IN

BOOKS, PAPERS, STATIONERY and  
PAPER-HANGINGS.

SOLE AGENT FOR

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

15 Victoria Square, MONTREAL.

**COTTON, CONNALL & CO.**

No. 2 Corn Exchange,

MONTREAL,

OFFER IN BOND OR DUTY PAID

**500 Bags Rice.**

Leading Wholesale Trade of Montreal.

**MARSHALL & CO.,**

BEST

**LINEN THREADS**

MADE EXPRESSLY FOR THE

SEWING MACHINE.

**Machine Thread**

ON SPOOLS,

**WAX MACHINE**

AND

**Sole Sewing  
THREADS.****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.

ESTABLISHED 1820.

ESTABLISHED 1820.

**SPOOL COTTON.**

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

**M. E. Q.**

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

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

Leading Wholesale Trade of Montreal.

1854. 1880.

BUY

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

**PAILS, TUBS,**

AND

**Washboards,**

MANUFACTURED AT

HULL, P. Q., CANADA.

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.

Board of Directors.

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

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

IMPORTERS OF

**PAINTERS SUPPLIES**

Of every description, including

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

MONTREAL.

**COPLAND & McLAREN,**

Importers and Manufacturers

OWNER

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

**Pig Iron, Galvanized & Black Sheet Iron,**

General Supplies for Foundries,

Fire Bricks and Fire Clay,

Drain Pipes and Branches,

Chimney Tops and Linings,

Garden Vases and Edging,

Cement, Portland, Roman and Water-Lime,

Tiles and Flue Covers,

Wheelbarrows for Excavators,

Garden Wheelbarrows,

White Lead, Paints, Oils, Turpentine,  
&c. &c., &c. &c.

Bradley Tin Plate and Tinned Sheer,

THE  
**ENGLISH LOAN CO.**

(LIMITED.)



Founded by Royal Charter—Letters Patent 1578.

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

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

Subscribed Capital during the first year, . . \$1,500,000.00  
Amount under Mortgage, . 236,000.00

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

HEAD OFFICE:

**LONDON, Canada.**

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

DIRECTORS:

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

AUDITORS:

CHARLES MURRAY, Esq., Manager of the Federal Bank, London, Ont.  
JOHN WRIGHT, Esq., Broker, Richmond Street, London, Ont.;  
Who have free access to the Books and Papers at all times, and make monthly audits of the same.

BANKERS:

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 5.

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

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

**ENGLISH LOAN CO.**

BUILDINGS:

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

April 5th, 1880.

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

**NOTICE OF CO-PARTNERSHIP**

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

**SUTHERLAND, LINDSAY & CO.**

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



**CANADIAN PACIFIC RAILWAY.**

Tenders for Transport of Rails and Fastenings.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tenders for Transport," will be received up to Noon of SATURDAY, the 8th day of May next, for the Transport of about 21,000 tons of Rails and Fastenings—about one-half to be delivered on cars at Emerson, and the remainder at Fort William—during the season of 1880.  
Forms of tender can be had, and other information, on application at the Office of the Engineer-in-Chief, Ottawa.

By Order, F. BRAUN, Secretary.

DEPT. OF RAILWAYS & CANALS,  
Ottawa, 23rd April, 1880.

**Commercial Summary.**

The Chaudiere Mills are to commence running on Monday.

BANK of New Brunswick stock sold at auction on Saturday last at 20 per cent. above par.

Bricks have advanced 50 per cent. in the Quebec markets.

The birch brought to Levis during the winter is estimated at over 750,000 square feet.

A FARM in the Marmora district, containing an Asbestos mine has been purchased by Americans for \$15,000.

TRAINS are now running regularly over the Western counties railway between Yarmouth and Digby.

The return of the Liberals to power in England has given rise to some talk of reducing the interest on consols to 2½ per cent.

The town of Walkerton seeks to induce the Guelph Patent Barrel Company, by the offer of a bonus, to remove to that point from Harrison where now established.

The Company working the Galling mine is expected to abandon operations on the first of May. Only one shaft is now in use, and on this but eight men are employed.

THE Merchants Bank makes a very favorable showing for the half year. A dividend of 3 per cent. only is declared, but the earnings are estimated at close upon 5½ per cent.

Mr. W. A. WILKSON, late manager of the Windsor Agency of the Merchants Bank, is to have charge of the Branch Bank at Chicago, with Mr. Reade, sub-manager of the Montreal branch, as assistant.

Messrs. McGRAW, SAXTON, ROBINSON AND BARKER, of Detroit, and Mr. Bouctie, of Windsor seek incorporation as "The Globe Tobacco Company," to be established at Windsor. The capital of the company is to be \$50,000 in shares of \$25 each.



## Leading Wholesale Trade of Montreal.

**A. D. PORCHERON,**  
Tobacco Manufacturer,  
MONTREAL,

Offers to the Wholesale Trade the following fine brands of Smoking and Chewing Tobacco: The Aerial Bright Navy 3s, (each plug marked A. D. P.); Richmond Twist 3s and 5s; Royal and Lorne, Rough and Ready; Island Twist, chewing; United Brand, cut plug. Above brands are all manufactured from selected Virginia Leaf.

**MILLS & HUTCHISON**  
WHOLESALE  
**CANADIAN**  
**WOOLENS**

186 McGill street Montreal

**SPRING STOCK**  
COMPLETE.

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

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

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

Over 9000 tons of iron were exported from Ontario during the first quarter of the current year.

The Intercolonial Railway issues a circular offering to quote summer rates and engage through freight per G.T.R. and I.C.R. to Gaspé, Percé, Paspébiac, to Summerside, Charlottetown, or any station on the P.E.I. Railway, and to St. John, Halifax, and intermediate points on the most favorable terms.

The Welland Canal opens to-day, a gain of some little time over original expectations. This expedition may be indirectly due to the pressure of public opinion in favor of the earliest possible opening, while its immediate cause is attributed to the energetic and efficient steps taken by Chief Engineer Page and Superintendent Ellis to hurry on the work.

Lord Salisbury on behalf of the British Government has refused to pay or recognize the justice of the United States claim for \$103,000 damages growing out of the Fortune Bay affair, and the *New York Herald* thinks that this decision will effectually check the efforts making in the direction of reciprocity. As these efforts have not been very promising their overthrow will not be regarded as a serious matter.

The strikers of Valleysfield have undertaken forcibly to prevent willing operatives from continuing work, and have temporarily succeeded in defying the authorities and driving off some Montreal policemen called upon the scene to preserve order. Stones were hurled and some blank cartridges fired, but no grave casualties took place. The dissatisfied hands

## Leading Wholesale Trade of Montreal.

**GREENE & SONS CO.,**  
Wholesale Manufacturers  
MONTREAL.

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

We have a fine assortment and all new goods.

We manufacture all kinds of **FELT HATS.**

**SILK HATS, CLOTH CAPS, &c.**

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

**PRICES LOW, TERMS LIBERAL.**

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

demand an increase in wages of 25 per cent., a proposition which the directors regard as preposterous.

Messrs. W. T. LINDSAY, late of Grier & Lindsay and formerly in the employ of Messrs. McLachlin Bros. & Co, for twelve years, J. B. Sutherland, late of Laing, Sutherland & Co., London, Ont., and G. A. Sutherland, late traveller for Messrs. Hodgson, Sumner & Co., have formed a co-partnership to carry on business as dry goods merchants in this city. The new firm start with good prospects, its members being all experienced in the business.

The following comparative table of the budgets of the six great European States for the years 1865 and 1879, originally appearing in the *Contemporary Review* for April, will be found of permanent interest:

	1865.	1879.	Increase.
Germany.....	£31,850,000	£66,050,000	£34,200,000
Austro-Hungary.	52,050,000	61,250,000	9,200,000
France.....	93,550,000	119,200,000	25,650,000
Great Britain.....	67,500,000	85,500,000	18,000,000
Russia.....	51,000,000	107,500,000	56,500,000
Italy.....	36,200,000	56,500,000	20,300,000

These figures give the following percentages of increase within the fourteen years named: Germany, 107 per cent; Austro-Hungary, 18 per cent.; France, 26 per cent.; Great Britain, 27 per cent.; Russia, 108 per cent.; Italy, 56 per cent. The increase in the budgets of the six States in the aggregate is over 48 per cent.

The Quebec and Lake St. John Railway Company asks the Government to set apart the sum of \$80,000 per annum for 20 years, to be applied as a guarantee of the payment of 4 per cent. on £400,000 debentures to be issued by the Company at the rate of £2,500 per mile of road as completed. The Company undertakes to complete the road by January, 1887; to locate 200 families annually during the whole period of the guarantee; to expend \$200,000 annually in grading, and other construc-

tion work; to yield the Government the privilege of purchase at any time at 10 per cent. above cost; and to abide duly authorized inspection as to fulfilment of contract before the issue of bonds with the Government guarantee. A deputation appeared before the Privy Council on Friday last and secured an attentive hearing, with full acknowledgment of the force and importance of the application as made, and a promise that the matter should receive ample consideration.

It was offered in explanation of the Bill known as the third Canada Railroad Bill that it was a mere stock jobbing device introduced into the United States Congress for the purpose of affecting value. However this may be, the Bill, which prohibits, under certain penalties, the transportation of merchandise from one point in the United States to another over Canadian roads, and places a duty of thirty per cent. *ad val.* on all Canadian cars entering the United States, seems to meet with favor, and must be held to have a fair chance of becoming law since it has been favorably reported by the Ways and Means Sub-Committee of the House of Representatives. As a railroad measure the prohibition will directly affect the Grand Trunk, Canada Southern, and Great Western roads, at which companies it is thought to be designedly aimed; as a international embargo, intended as retaliatory upon alleged discriminative Canadian legislation adverse to American interests, it will doubtless serve to widen the commercial breach already existing.

Quebec expects to ship live stock in considerable numbers to France this season.

A DISPATCH from Winnipeg, states that the St. Paul and Minneapolis Company contemplates removing the railway terminus from St. Vincent to Emerson, and erecting at the latter point a union depot in conjunction with the Canada Pacific.

Leading Wholesale Trade of Montreal.

THE DOMINION  
TWEED AND WOOL COMPANY

Nos. 9 and 11 Récollet Street,  
MONTREAL.

JOHN CALDWELL,  
Manager.

REFERENCES,  
Any Bank in the Dominion.

*Make prompt Cash advances on all consignments of*

**Canadian Cotton & Woollen Goods;**

ARE ALSO PREPARED TO SUPPLY

*Wool to Manufacturers at most advantageous figures.*

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

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,  
Importers of and Dealers in  
**White Lead & Colors,**

DRY AND GROUND IN OIL.  
Varnishes, Oils, Window Glass, Star,  
Diamond Star and Double Diamond Star Brands  
English 16, 21 and 26 oz. Sheet.  
Rolled, Rough and Polished Plate Glass.  
Colored, Plain and stained Enamelled Sheet  
Glass.

Painters and Artists Materials,  
Chemicals, Dye Stuffs.  
Naval Stores, &c., &c., &c.

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

D. MORRICE & CO.,

**Canadian Manufactures,**

MONTREAL & TORONTO.

Hochelaga Grey Cottons, Cotton Yarns, and Bags,

Valleyfield Bleached Shirtings,

Knitted Goods,

Tweeds, Flannels, &c., &c.

**THE WHOLESALE TRADE ONLY SUPPLIED.**

Wm. McLAREN & CO.

**BOOT AND SHOE**

MANUFACTURERS;

**Factory: 90, 92 & 96 Jurors Street,**

*Offices and Warehouse: VICTORIA SQUARE,*

MONTREAL.

The "Princess" has begun her regular trips between this city and Carillon.

The Ontario Bank, it is said, will shortly open a branch at Portage La Prairie.

The Secretary of the St. Lawrence County Board of Trade reports that the cheese product in that section will be late this year, as the milk has thus far gone mostly into butter.

Messrs. L. H. Packard & Co., shoe findings, &c., have removed from St. John street to more commodious quarters at No. 146 McGill street, city.

The Western Nail Association of Pittsburg has thought better of it, and will resume operations on Monday, reducing its list price to meet the altered state of the iron market.

"AN ACT to drive some \$25,000,000 or \$30,000,000 foreign capital from the State of New York," is the title which the *New York Commercial Bulletin* prefers for the bill taxing foreign capital, recently passed at Albany, the text of which is as follows: "All persons and associations doing business in the State of New York as merchants, bankers or otherwise, either as principals, agents, managers or partners, whether special or otherwise, and resident of this State, shall be assessed and taxed on all sums used or employed in any manner in said business, whether money or credit, the same as if they were residents of this State, and said

tax shall be collected from the property of the firms, persons or associations to which they severally belong."

The purpose on the part of the Albany Legislature to tax foreign banking capital employed within the State 2½ per cent., which seemed at first to be lightly regarded, is now attracting more serious attention. The *New York Evening Post*, a very conservative and reliable commentator on financial matters, is opposed to the bill, and intimates that it is unjust and extortionate. The foreign banks interested have obtained a hearing by counsel before Governor Cornell, in whose hands the Bill now rests for signature, the result of which will naturally not become public until final action is taken. Governor Cornell has the advantage of a long business experience, and should therefore be expected to reach a common sense conclusion based on equity and not local prejudice.

The contributions for the sufferers by the Hull fire have reached the sum of \$12,500.

Preparations are making for active work on the Dominion Exhibition buildings. The committee has arranged for additional structures to cost \$40,000.

ALL, or nearly all, the cheese factories are now at work, and strenuous efforts will be made to get some stock ready for the first steamer, the Polynesian, still ice-bound off Cape Breton.

**REMOVAL.**

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

Beg to inform their Customers that they have removed to the more commodious premises,

**No. 146 MCGILL STREET,**  
OPPO THE ALBION HOTEL.

A SUBSCRIBER writes to know what is the value of Mechanics Bank bills, and of National Insurance Company's stock. A dividend of 20 per cent. has been declared in the case of the Bank, and brokers are paying 25 cents for bills; the National Insurance shares are claimed by holders to be worth the amount of the last call, and may be rated, according to circumstances, at from 3 to 5 per cent.

THE INCREASED DEMAND and consequent better prices for Canadian phosphates lately in the English market are attracting the attention of capitalists to this valuable mineral deposit in our midst. We learn that a party of wealthy gentlemen from England have recently been negotiating for, and probably have concluded ere this, the purchase of one of the most promising properties in the Ottawa district, intending to enter at once vigorously into the develop-

**BELDING, PAUL & CO.,**

MANUFACTURERS OF

**SEWING SILKS,**

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

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

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

OUR NEW BRANDS OF

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

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

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

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

TO

**40 cts. per doz.,**

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

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

Montreal, Jan. 23, 1880.

**PINKERTON, WHITHAM & CO.**

WHOLESALE MANUFACTURERS OF

**BOOTS AND SHOES**

Nos. 9 and 11 Youville Street,

AND

Nos. 1 and 3 Normand Street,

**MONTREAL.**

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

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

ment of some mines thereon which have already been worked to advantage during the last few years.

The Hind bill to tax freight over Canada railroads has given rise to a good deal of feeling in Washington. It appears that news not fully in accordance with fact crept out in anticipation of the favorable action of the Ways and Means Committee. One of the Committee referring to the report said in meeting it looked very much like a job to influence stocks, and added: "I do not know how many members of this Committee are interested in stocks, but that publication has evidently borne good fruit in the tumble reported in Canada Southern bonds." This gave rise to warm replies, explanations, and so on, and the upshot of it all is thought to be that the prospects of the Bill have been damaged.

The fine spring weather is bringing us birds of various plumage, who, like that other "Messenger of Spring," do not hesitate to make free with the furnishings of their neighbors' nests. Among the recent outrages perpetrated was the robbery of one of our wealthiest manufacturers of his valuable gold watch and chain after spending a social hour with some friends a few evenings ago at a leading hotel in the city. Although the gentleman is at least "as rich as Croesus," and may buy gold time-pieces by the cartload, it is not creditable to our city police that such deeds should be so common among us of late.

The first dividend sheet of the Mechanics' Bank, insolvent, is published, and shows preferential claims amounting to \$3,857.04; ordinary claims, duly proved, \$243,027.85; ordinary claims not fully proved, \$6,824.29; ordinary claims not

proved, \$10,341.70; circulation, \$100,922; outstanding cheques, \$42,835; total claims, \$361,544.19. The preferential claims are held by two creditors, the City of Montreal, \$550; and the Province of Quebec, \$3,307.04. These are payable in full, but are objected to, and the requisite amount, \$3,857.04, is set apart to abide decision. A dividend of 20 per cent. is declared payable on the remaining claims, on the 4th inst., amounts being also held in reserve for claims objected to or not proved. The total amount appropriated for the dividend is, \$76,165.81.

A BILL designed to protect the rights of policy holders, and of very great interest and importance to life insurance companies, has just passed the New York State Senate. The special aim of the bill is to do away with the invalidation of policies on technicalities or upon any statement made in an application, such statement not covering material facts, and not made with fraudulent intent. The bill reads as follows: Sec. 1.—No policy of life insurance hereafter issued by any company organized or incorporated under the laws of this State, or any company incorporated under the laws of any other State or country, doing business in this State, shall be rendered invalid by reason of any untrue statement contained in the application for such policy, or made by or in behalf of the assured, for the purpose of obtaining such policy, unless it appear that such untrue statement was fraudulently made as to a material fact, and whether such fact is material is hereby declared to be a question of law, and the same shall be decided by the court. Nor shall any such statement, unless the same be made as to a material fact, be held or regarded

**JOHN S. SHEARER & CO.,**  
**MONTREAL.**

Representing well-known Makers of  
**Knitted Goods, Naps, Tweeds, Etoffes**  
&c., &c., &c.

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

as a warranty, anything in the policy of insurance contained to the contrary notwithstanding; provided, however, that nothing in this act shall be construed as preventing any company from defending on any contract or policy where a misrepresentation has been made as to the material fact by any policy holder. Sec. 2.—Any stipulation contained in any policy of life insurance or other instrument tending to waive or render nugatory the foregoing provisions of this act shall be void.

A LIBEL suit against the *Argenteuil Advertiser*, which came up in the Court of Queen's Bench on Saturday last, Chief Justice Dorion presiding, was decided in favor of the defendant, on the ground that it was not specially alleged that the issue of the paper in which the pretended libel appeared was circulated in Montreal, and therefore the case could not be proved. The plaintiffs asked for permission to amend the indictment so as to cover the case, but this was refused, such a course being unauthorized. The suit grew out of an item in the *Advertiser* stating that Messrs. Jackson & Curry had left for parts unknown, owing the proprietors \$1.80 for advertising. Mr. Jackson brought the action, and maintained that he had

Leading Wholesale Trade of Montreal.

# PHOENIX Fire Assurance Co'y.

OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

LOSSES PAID, since the establishment of the Company, have exceeded

Twelve Millions Sterling.

BALANCE HELD IN HAND, for payment of Fire Losses only,

Exceeds £600,000 Sterling.

LIABILITY of Shareholders UNLIMITED.

## GILLESPIE, MOFFATT & CO.

GENERAL AGENTS FOR THE

DOMINION OF CANADA,

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

## Porter & Savage,

TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,

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

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

received no account nor was he aware that he owed anything to the *Advertiser*. The defence offered to prove the truth of the statement made, but Justice Dorion held that it would avail nothing to prove the statement unless it were also shown that it was circulated for the public good. "Under the common law the defendant could not prove the truth of libel. Under the recent statute a man may, if he please, put in a special plea setting up two things, both of which are necessary, namely, that the article is true, and that it was published for the public good. If it be true and done for private interests it is a libel. It is a matter of common sense, it requires no peculiar erudition." Without implying in any way a justification of the course pursued by the *Advertiser*, it is perhaps well to point out that all the unwelcome publicity, the trouble and expense entailed by this affair grew out of the failure to pay promptly a trifling bill for \$1.80, the correctness of which, as we understand, is not disputed. Both of the litigants must be considerably out of pocket, and it may be doubted if either claims to have made a corresponding gain in the degree of satisfaction enjoyed.

The premises of the Goderich Foundry and Manufacturing Co., are advertised to be sold on the 15th of May, under mortgage.

Joseph Wey & Co. of Toronto, wholesale hats and caps, have made an assignment in trust—FIELDS & ARCHIBALD of the Novelty Works, Truro, Nova Scotia, have sold out to Christie & Cook.

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

## LYMAN, SONS & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Lined Oil,

White and Colored Paints,

Putty,

Calcined Plaster,

Land Plaster.

DRUG AND SPICE GRINDERS.

IMPORTERS OF

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

382, 384 and 386 ST. PAUL STREET,

MONTREAL.

## Tees, Costigan & Wilson,

(Successors to James Jack &amp; Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL.

## RAJAH.

Genuine Indian Currie Powder.

## C. H. BINKS & CO.,

MONTREAL.

JOSEPH BEATTY, boots and shoes, Toronto, and Neil Dewar, storekeeper, Lawrence Station, are reported to have failed.

The following are offering to compromise: C. W. Volney, explosives, Brockville, at 20 cents; T. Stripp, store, Buckhorn, Ont., at 50c.; J. P. Cook, store, Crapaud, P.E.I., at 50c. in the S. J. P. McAirt, grocer, St. John, N.B. is reported as having failed. W. H. Philbean of Waterford, tins, &c., has compromised at 65c in the \$.

A DISPUTED GUARANTEE CLAIM.—The case of the Dominion Type Founding Co. against the Canada Guarantee Co., to recover the amount of a policy on a defaulting employe of their Toronto Agency, came up for hearing in court this week. The grounds of the defence set up by the Guarantee Company were: 1st. Misrepresentation of the duties of the employe, he having been represented as a "traveller and agent," and the guarantee required being for the faithful accounting of moneys collected by him; that he was appointed some months after to the more responsible position of accountant and cashier in the office, in addition to that of traveller and agent, the previous cashier having been dismissed; and that the Company was not notified of the change. 2nd. That two previous defaults, committed after his appointment as cashier, were condoned by the Type Founding Co., and not reported to the Guarantee Company; and that during the 2½ years while he occupied this latter position his books were not inspected or audited. 3rd. That the moneys charged to have been collected by him were not collected by him at all, but were, according to the evidence of one Elder, collected by himself (Elder) and handed over to the defaulter, and that a large part of the moneys was shown, by the receipts therefor, to have been collected by Elder after the defaulter

Leading Wholesale Trade of Montreal.

## JAMES GUEST,

COMMISSION MERCHANT  
AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,

AGENT FOR

Jules Duret & Co., Cognac, [Vine Growers Co.]  
Jules Bellerie, [Cognac.]  
Siegert & Sons, [Genuine Angostura Bitters.]  
J. H. Henke, Deltshaven, Holland Gin, best Pale "Prize Medal."  
Canada Vine Grower's Assco. of Ont., [Brandies, Wines, &c.]  
Wheeler & Co., Belfast, [Ginger Ales, &c.]  
E. Johnston & Co., Liverpool, [Export Bottlers, Guinness' Stout, and Bass Ales, &c.]  
Manuel Cardenosa & Co., [Barcelona and Tarragona Spanish Ports.]  
Roig Ponseti & Co., [Barcelona and Tarragona Spanish Ports.]  
C. Scheydt De Wachtel, Cetto, [Sherries, &c.]  
George Roe & Co., Dublin, [Celebrated Old Irish Whiskies.]  
C. & D. Gray's Far-famed Loch Katrine, Scotch Whiskies.  
Bollinger's Champagne, Special Brands of Champagne and Moselle.  
Alphonse Chaumette & Co., Chateau Peruaud, Bordeaux [Sauternes, &c.]  
C. Clarke & Co., Bordeaux, [Clarets, Prunes, &c.]  
Jamaica and Demerara Rum.  
Geo. Randall & Co., Waterloo, Ont., Whiskies, &c.  
Wheeler & Co., Belfast, Ginger Ales, etc., [Export Bottlers].  
Guinness' Stout, Bass & Allsopp's Ales, etc.  
Wisdom & Werter, Xeres de la Frontera, Sherries, etc.

Banagher Whiskey Distillery, Limited  
(Old Irish Whiskey.)

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

SPRING SEASON, 1880.

## OSTRICH and VULTURE PLUMES.

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

J. H. LEBLANC,  
547 CRAIG STREET,  
MONTREAL.

## M. LEFEBVRE & CO.,

MANUFACTURERS OF  
Pure Vinegars

AND  
METHYLATED SPIRITS,  
Imperial Triple Strength,  
Coto d'Or Vinaigre de Vin,  
White Wine,  
Crystal Pickling.  
39, 41 & 43 BONSECOURS STREET,  
MONTREAL.

was sworn to have left Toronto. It was pointed out that the placing in charge of the books, accounts and cash of the concern, a man, who was at the same time collector of moneys for the company, was an increase of risk out of proportion to that defined in the application and contract of the plaintiffs. The case appeared to hinge upon the definition to be given to the word "agent." Judge Johnson seemed to interpret it in its literal sense; he was of opinion that it included the other and subsequent duties assigned the employe; and the jury, composed largely of intelligent business men, returned a verdict accordingly. Notice of appeal has been given.

**H. SUGDEN EVANS & CO.**

(LATE EVANS, MERRICK &amp; Co.)

**WHOLESALE DRUGGISTS**

MANUFACTURING

**Pharmaceutical Chemists,**

41 to 43 ST. JEAN BAPTISTE ST.,

**MONTREAL.**

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

**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*

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

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

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

CUTLERY A SPECIALTY.

[5 FRONT ST., EAST.]

**TORONTO.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL. APRIL 30, 1880

**THE PACIFIC RAILWAY.**

Concurring, as we do, in the decision arrived at by the House of Commons on Mr. Blake's motion to postpone the construction of the Pacific Railway in British Columbia, and acknowledging the ability with which Sir Charles Tupper and Mr. Langevin and the other speakers on the Ministerial side, notably Mr. White, defended the action of the Government of Sir John Macdonald on this very difficult question, under the circumstances existing on their re-assumption of office, we must nevertheless acknowledge that we should have been glad, if more attention had been paid to one or two points which we shall hereafter notice, and which in our opinion are well deserving of consideration.

**THE INTEGRITY OF THE DOMINION.**

Before adverting to those points, it is necessary that it should be clearly understood, that this subject can only be fairly discussed by those, who are firmly resolved to maintain the integrity of the Dominion. We have in our midst the disciples of a new school, whose belief is that Canada cannot prosper without a Commercial Union with the United States, the meaning of which is, that we should adopt a discriminating tariff against the Mother Country and all foreign nations but the

United States. This is neither the place nor the occasion to discuss the proposed Commercial Union on its merits, but it is certainly important to bear in mind that some of the most prominent advocates of that measure admit that their conviction, that it would be wholly inconsistent with our subsisting relations with the Mother Country, has had great weight in bringing them to the conclusion that it is the destiny of Canada to be absorbed in the neighboring republic. We do not mean to assert that all the advocates of Commercial Union are favorable to separation, but we venture to assert that they are all hostile to the extension of the railroad in British Columbia, and we frankly admit that, if we believed that our manifest destiny was absorption in the United States, we should acknowledge that the railroad scheme was a blunder. We own that we can come to no other conclusion than that the repudiation by Canada of a most solemn contract deliberately entered into with the sanction of Parliament would not only be highly dishonorable, but would be equivalent to an intimation to British Columbia to seek a new state of political existence.

**THE CONTRACT WITH BRITISH COLUMBIA.**

It would be impossible that any contract could be entered into in a more solemn and formal manner than the one in question. On what may be termed the essential point of the construction of the Pacific railroad, there was, so far as we recollect, no expressed opposition. There were many, but almost exclusively in the ranks of the political opponents of the Government, who professed to give a preference to the original proposal of British Columbia, which was to build two roads, one an ordinary highway, the other a railroad, on which latter not less than a million of dollars should be spent each year until completion. This last proposition evidently contemplated the construction of the work by Government, and as that plan did not seem feasible, and as there were cogent objections to the construction of a second road, which would have been a fertile source of controversy, it was deemed expedient to propose a more rapid completion of the railway, and the total abandonment of the highway. After full discussion the British Columbia delegates and the members of the Administration came to an agreement which was submitted to and sanctioned by the Canadian Parliament. The agreement was based on the construction of the road through the instrumentality of a subsidized company, and a period of ten years was named as sufficient for the completion of the work. Much has been said and written

on the rashness of that agreement, but almost exclusively by the Canadian opponents of the arrangement. The British Columbians understood perfectly well that the agreement as to time was what is generally known as "an imperfect obligation," and binding only to the extent that every practicable effort should be made to fulfil it. There was another condition imposed on the Dominion Government by the House of Commons to which it consented, but which certainly was not binding on British Columbia, and which was not embodied in the address reciting the terms of the admission of that Province into the Dominion. That condition, which was that the taxation was not to be increased, may be deemed improvident under the circumstances, although too much importance has been attached to it, as we think we shall be able to show, but the main point is that under the circumstances, it could only be considered as directory on the Government of Canada as to the progress of the work, and as a justification of any necessary delay in fulfilling the contract with British Columbia. That contract was entered into between the Dominion of Canada and a separate province, entirely independent of it, and yet there are but too many among us who would repudiate it without the slightest hesitation.

**THE VIOLATORS OF THE AGREEMENT.**

We shall not, at present, at all events, impute to the political party, under the leadership of Mr. Mackenzie, that it is not acting in good faith, and desirous, as far as our resources will permit, of carrying out the agreement in its integrity, but, as a fair illustration of the views which we deprecate, we may call attention to some statements under the Editorial Head in the Montreal Spectator. That journal, after acknowledging that Sir Charles Tupper had made such a case that the scheme was "imperative as a matter of good faith with British Columbia," after admitting that Mr. Blake "was trammelled by the policy which his own party have followed while in office," that "after all there is not much divergence between the two parties," proceeded to give his own views of the "out and out policy" which he thought honorable and justifiable under the circumstances, and which was in brief "to tell the British Columbians that we promised in haste, have repented during subsequent leisure, and now must call off." Of course it would be worse than useless to argue with controversialists who avow such opinions. If Great Britain were to act towards us in a similar way, we wonder what would be said of her by our acknowledged repudiators.

## THE CAUSE OF THE DIFFICULTY.

We promised at the commencement of this article to notice an omission or two on the part of the advocates of the Government policy. Sir Charles Tupper, after stating the original scheme of the Government of 1871, remarked that there would be a general concurrence of opinion that "it would have been greatly in the interest of Canada had it been possible to accomplish the construction of that work upon these terms." We entirely concur with Sir Charles Tupper in this opinion, but we think that there should have been some explanation as to the reason why it was not found possible to accomplish the object. Such explanation could hardly have been given either by Sir Charles Tupper or Mr. Langevin, but would have been a valuable addition to the able speech of Mr. White of Cardwell. That gentleman took the same view as Sir Charles Tupper, that the carrying out of the original scheme "would have been a great advantage to the Dominion," but he proceeded to account for its failure by the opposition of the Grand Trunk Railway Company, and by the fact that Sir Hugh Allan was "unfortunately mixed up with other railway enterprises." Now with all due deference we think that Mr. White kept the real cause of failure in the background, while the ministers could scarcely have done otherwise, in view of the fact that their colleague, Senator Macpherson, was the most prominent leader of the party, which utterly ruined a project that would, in all probability, have been successfully carried out. From the inception of the scheme a most absurd notion took possession of the public mind in the province of Ontario. Although capitalists in that province had been first approached, and their co-operation solicited without effect, no sooner did they find that United States capitalists were ready to accept the offered terms, and that they had secured the aid of Sir Hugh Allan, than they commenced a formidable agitation to defeat the scheme. This was owing to the notion to which we have adverted, that there was a great prize in the railway which should be secured by Canadians in general, but specially by the people of Ontario. There was considerable jealousy of Sir Hugh Allan and his Quebec friends, but intense jealousy of the Americans. Let Mr. Macpherson speak for himself. In his evidence before the Commission he stated:—

"Had it not been for my objections to Sir Hugh Allan's scheme, and my desire, in the interests of the country, to frustrate that scheme, I probably would not have appeared in connection with the

"Canadian Pacific Railway at all. It was only after I found that Sir Hugh Allan would not abandon his American associates that I proposed to certain gentlemen in Toronto and elsewhere, to apply for a charter, and to be prepared to do whatever might seem best when the time for action arrived. The gentlemen to whom I addressed myself, agreed in opinion with me, and we petitioned for an Act incorporating the Interoceanic Company."

We firmly believe that, if the people of Canada had realized the importance of having the road constructed by means of subsidies in land and money, the original scheme with the valuable aid of the United States promoters would have succeeded. It was finally launched under other auspices and under most unfavorable circumstances. Of course it will be pretended that the scheme would have failed under any circumstances, and the subsequent suspension of Jay Cooke & Co., who had been the chief promoters of the American Pacific, will be cited in support of their view. Jay Cooke & Co. had, it is generally believed, taken too heavy a load in the Northern Pacific, but the extension of that line through Canadian territory would have materially relieved them, and they had, moreover, wealthy associates with whose co-operation the work could have been carried through. It may be remarked here that Jay Cooke & Co. have already paid all their liabilities in full. Whatever might have been the result, our pretension is that Canadians are responsible for the rejection of the original scheme without a fair trial.

## THE TAXATION DIFFICULTY.

The *cheval de bataille* of Mr. Blake and the opposition was the agreement between the government and the House of Commons in 1871 that there should be no increase to the taxation of the people owing to the construction of the Pacific Railway. We have already pointed out that British Columbia is in no way responsible for this agreement, but we maintain, further, that its interpretation must be arrived at according to the circumstances existing when it was made. What were those circumstances? There was a surplus revenue of more than \$3,700,000 during the current fiscal year, and there was consequently no hesitation on the part of the government in giving the pledge. Will it be pretended by any man of common honesty that, if the Parliament of Canada thought proper to add to the Dominion charges for objects having no relation to British Columbia, such action on its part justifies it in repudiating a specific contract such as that

under consideration? We will take one instance out of many by way of illustration. Parliament voted to assume the liabilities of the old Provinces, thus virtually increasing the taxation. Was this, we ask, justifiable, if it was afterwards to be made a pretext for refusing to carry out an agreement which was entered into on the understanding that the existing taxation should be maintained, together with the then normal expenditure? In the ordinary transactions of life, Mr. Blake would himself be the first to condemn such a mode of evading a solemn contract. If a party entering into an agreement with another, which he has the means of fulfilling, should subsequently think proper, by his own action, and without the consent of the other party to the contract, to deprive himself of the means to carry out his agreement, surely his doing so cannot be adduced as a ground for violating his contract. We maintain that the agreement as to not increasing taxation cannot fairly be interpreted into a permission to the Dominion to increase the charges on its revenue, and then to invoke its consequent pecuniary embarrassment as a just ground for repudiating its solemn engagements. We hold that the revenue of 1870-71, and the expenditure of that year must be held to be what was contemplated by the House of Commons, and that any increased expenditure should have been met by increased taxation, if it was intended to invoke the resolution as a just ground for repudiation.

## RECIPROCITY.

We are gratified to find that the Foreign Affairs Committee of the United States Senate is not quite so despondent on the subject of the practicability of a new treaty as our Montreal Political Economy Club and the Conservative correspondent of the avowed separationist, Mr. Secretary Ferrault. We cannot deny that the language of the report is rather ambiguous, and that it is quite possible that the Senate Committee, Mr. Secretary Ferrault, Senator Skead, and the Political Economy Club, which is said to be almost united on the subject, may come to the conclusion that there is no other solution of the difficulty. There are, however, other parties to be consulted, prominent among whom will be the new Premier of Great Britain. Meantime we must take as much comfort as possible from the expression of hope by the committee of the Senate that a plan may be devised "by which the defects of the former treaty may be avoided, its merits retained and both countries be benefited."

### THE HARBOUR COMMISSIONERS.

We have observed with satisfaction that the Harbour Commissioners, through their chairman, Mr. Andrew Robertson, the former chairman, Mr. Cramp and Mr. Henshaw, President of the Board of Trade, are pressing on the Government to be relieved of the burthen under which the port of Montreal has been so long laboring, viz., the cost of deepening the channel of the St. Lawrence. We have read with interest the published statements of the Ministers, Mr. Langevin and Sir Charles Tupper, which convey an assurance that the subject will receive the best consideration of the Government, and we must indulge in the hope that such consideration can only result in Montreal being relieved to such an extent as to enable the Commissioners to abolish the tonnage dues. The subject has been so satisfactorily brought before the Government by the gentlemen who formed the deputation that it may safely be allowed to rest for the present.

### TRADE WITH BRAZIL.

A subsidy of \$50,000 appears to have been voted apparently with little opposition to induce the establishment of a monthly line of steamers between Canada and Brazil. It remains to be seen whether there will be any satisfactory result from this experiment, for it cannot be otherwise designated. The aggregate trade of Canada with the whole of South America during the last three years averaged less than \$700,000, and consisted chiefly of exports. Of those exports nearly the whole consisted of products of the fisheries and of the forest. Such products, especially those of the fisheries, we shall send under any circumstances to the tropics, but where Brazil has taken between three and four hundred thousand dollars, the British West Indies have taken over a million. As to imports, the Brazil staple exports are: cotton, wool, coffee, and sugar. Of these the first is shipped almost exclusively to Great Britain. The whole imports of coffee into Canada last year were about \$35,000, and not a dollar's worth came from Brazil. We have received no sugar from Brazil, but it is possible that the effect of the new tariff, especially with the low freights which a subsidized line of steamers may be expected to inaugurate, may transfer some of the sugar trade from the West Indies to Brazil. We confess that we shall not believe this until we witness it. When the Canadian commissioners visited Brazil in 1866, they found that the direct trade of Canada with that country consisted of \$12,000 worth of codfish and \$3,560 worth

of deals exported from Nova Scotia and Quebec, while the imports were \$6,433 in coffee and \$60 in tobacco. Of the total imports into Brazil, amounting to about \$61,000,000, about 5 per cent. were imported from the United States. If any one will examine the map of the commissioners, he will find that a shipper of flour or other agricultural produce from Toronto to Brazil would have to send it about 1,200 miles further by the Gulf of St. Lawrence than by New York. We must admit that, judging from all the facts within our reach, we have no confidence in the establishment of a Brazilian trade, although we shall be glad to find that we are in error.

### THE BANKING POLICY.

The debate which has taken place on the resolutions of the Finance Minister on the subject of the increased circulation of Dominion notes, and on the amendments to the Banking Act, has not tended to remove or even lessen the alarm which in our last issue we held to be warranted. The announcement by the advocates of inconvertible paper money that the resolutions "are a great step in the right direction," has caused us no surprise. We regret very much to observe that the discussion turned much more on the proposition of Mr. Wallace to establish fiat money, than on the real question at issue, which is the prudence of diminishing the gold reserve, or perhaps, we should say, the joint gold and guaranteed bond reserve which is held to secure the prompt convertibility of the Dominion notes. We shall abstain at present from all discussion of the fiat money proposition, which does not seem to have had much support, though we may notice Mr. Wallace's speech on a future occasion.

We should infer from the remarks of the Finance Minister that he has very little apprehension as to the probability that the reserves of the chartered banks may be required by their creditors. On the assumption that his policy is safe and prudent, the logical inference is that the banks are keeping a much greater amount of cash in reserve than is really necessary. We have to deal with facts. The demand liabilities of the banks are in round figures about \$63,000,000, and they deem it necessary to hold about \$16,000,000 in gold or legal tenders to meet sudden demands. Formerly the whole of this amount was held in gold. The banks did not venture to hold part even in securities of the most convertible character. No doubt all banks held available means even beyond their cash reserves, which could be readily converted, but these were in excess of the

gold. We desire that there shall be no misunderstanding on this point. Our objection to the Government proposition is not to an increased circulation of notes, small or large, being issued to the public. We admit that we do not believe that a much larger circulation than the present \$3,300,000 can be got, but so far as regards that point we have not a word to say, but "go on and prosper, keep out all that the public will take, and on that branch of your circulation your reserve of 25 per cent. is reasonable."

It is with regard to the Dominion notes held by the banks in lieu of gold that we feel alarm. We are simply amazed to find that not one of the speakers reminded the Finance Minister that a reserve of 25 per cent., which might be adequate for \$6,400,000 of notes, which by his own proposition is all that the banks need hold, would be wholly inadequate for \$9,500,000, which they actually do hold. We have given our warning on this subject, and we are bound to admit that if any misfortune should occur, the banks themselves will be chiefly responsible for it. They have thought proper to hold Dominion notes very largely in excess of the requirements of law, and have thus encouraged the Government to rely on an abnormal circulation. We are bound to acknowledge that the Ontario banks have pursued a much safer and more conservative policy on this subject than those of Quebec. Their aggregates are but slightly in excess of the legal requirements, and while the Bank of Commerce and Federal Bank hold an ample supply of gold, there are only two or three banks that have gone too far in the opposite direction. On the other hand the Quebec banks hold an aggregate of about 63 per cent. in Dominion notes and only about 37 per cent. in gold, and as the British Bank, The Molsons, the Eastern Townships, Exchange, Union and one or two others hold fully equal to the Ontario banks, the result is that the others hold rather less than 33½ per cent. in gold. That is about the proportion held by the Bank of Montreal, which is the more alarming as that is the bank on which the Government would have to place its main reliance in case of difficulty. We must postpone further remarks on the debate and on the other resolutions until our next issue.

### THE BANK STATEMENTS.

The Bank statements for March present no change calling for remark. There is a small increase in the Bills discounted, but, when the amount under that heading is compared with 1879, the reduction will appear very considerable, and, of course,

still greater when compared with 1874. The fact that the banks at present have a large amount of their funds in the United States has been made the subject of comment, and especially in connection with a bill which is likely to pass the Legislature of the State of New York, the object of which is to tax foreign capital. We have not the presumption to speculate on the cause of these operations, which are confined pretty much to four leading banks, which have, within about a million of the entire amount which is, over twenty-five millions. Of these the Bank of Montreal has considerably more than the half; and when it is borne in mind that that Bank is the fiscal agent for the Government, and that it holds Government deposits to the extent of nearly \$8,000,000, it must be obvious that it is only an act of prudence to keep a considerable amount of funds in securities that can be promptly converted into cash:

	Mar., 1880.	Feb., 1880.	Mar., 1879
Capital authorized...	\$58,466,666	\$58,466,666	\$63,966,666
Capital subscribed.....	55,554,131	55,554,131	59,796,307
Capital paid up.....	54,055,567	54,049,826	58,123,661

LIABILITIES.

Circulation.....	\$18,523,352	\$18,260,362	\$17,221,088
D. Gov. dep. on demand	4,118,590	3,161,493	7,830,508
D. Gov. dep. aff'r notice.	5,929,881	5,977,881	
Prov. Govt. on demand	358,619	581,389	815,874
do. aff'r notice.	565,874	815,874	
Other deposits on demand	35,530,959	35,520,356	56,578,270
Other dep. aff'r notice.	28,151,915	27,623,674	
Due Bks. in Canada...	2,564,108	3,149,542	1,542,350
do. in foreign countries.....	68,017	28,001	
do. in the U. K.....	553,900	309,527	1,592,585
Other liabilities.....	129,722	183,427	
	\$93,501,028	\$95,692,526	\$84,878,549

ASSETS.

Specie.....	\$ 5,686,131	\$6,079,568	\$12,918,081
Dom. notes.	8,713,914	8,619,812	
Notes and cheques on other Banks	2,985,425	2,910,630	3,448,588
Due from Bk's in Canada...	3,493,212	3,707,674	
Due from B'ks in foreign countries...	25,434,491	23,042,298	6,096,152
do. in U. K.	3,981,910	3,936,222	
Available Assets.....	\$50,295,083	\$48,296,204	\$26,184,941
Government Stock.....	\$2,015,406	\$1,962,262	\$2,096,222
Loans to Dom. Government	32,319	15,228	72,616
do. Prov. Gov.	705,622	697,234	
Loans on Stks and Bonds.	4,036,152	4,653,352	7,415,219
Loans to Corporations...	3,935,129	3,861,574	
Discounts.....	86,729,127	86,179,577	106,532,228

Notes overdue not specially secured.....	2,551,781	2,704,531	6,360,931
Overdue notes, secured .....	2,926,048	2,954,425	
Real Estate.	2,355,940	2,356,603	5,252,378
Bank Prems.	3,021,776	3,020,398	
Other Assets	4,119,521	4,167,957	1,514,688

\$162,723,906 \$160,869,645 \$158,541,927

Pressure on our columns compels us to postpone the publication of the detailed statement till next issue.

THE CONFEDERATION LIFE ASSOCIATION.

We publish elsewhere the report of the eighth annual meeting of the Confederation Life Association. It will be observed that, while the shareholders of the company continue to reap handsome returns from their investment, the interests of policyholders are being more and more securely guarded, at the same time that a still more liberal policy has been inaugurated in the direction of making claims under policies as indisputable as may be consistent with a due regard to the rights of all concerned. The formation of a special reserve, adopted on the recommendation of the manager, will commend itself to the public. This special fund is formed from the proportion of the surplus belonging to the shareholders, and the handsome nest-egg of \$20,000 has been laid to its credit, a sum equal to forty per cent. of the paid-up capital. It is intended to increase this fund from year to year until it equals at least the entire capital paid-up, the object being to furnish additional security to policyholders by providing the most absolute protection in case of any contingency, however remote, a protection scarcely needed under the basis of valuation adopted by the Association. But

Fast bind, fast find's,  
A proverb never stale in thrifty minds.

It will be seen that an increase of nearly 23 per cent. has been made in the assets, and nearly 50 per cent. in the surplus, the net gain in this item being about \$32,000. The association has now a surplus over all liabilities equal to 27 per cent. of its liability under reserve, a condition of things to which the manager referred with becoming pride in responding to the high eulogium pronounced upon him by the worthy president in concluding his address. The Confederation may justly be congratulated on the results of its labors during 1879.

The discovery is reported of a coal and iron mine in the parish of St. Jerome, Quebec. GILMOUR'S large saw-mill, Ottawa, closed for six years past, started on Wednesday. This gives employment to a large number of hands specially in need of work at this time.

CONFEDERATION LIFE ASSOCIATION.

The Eighth Annual Meeting of the Association was held at the Head Office, Toronto street, Toronto, on Tuesday, April 13th, at noon. Sir Wm. P. Howland, C.B., K.C.M.G., President, took the chair, and Mr. J. K. Macdonald, Managing Director, acted as Secretary. The following gentlemen were also present:—James Beatty, Q.C., Mayor; J. Herbert Mason, A. McLean Howard, J. Langton, Wm. Elliot, W. H. Gibbs, R. Wilkes, S. Nordheimer, C. E. Hooper, F. A. Bull, J. C. Hamilton, Mr. Alderman Tees, M. C. Mullarky, Montreal; J. C. B. Galer, Ingersoll; J. R. Miller, Goderich; J. Young, M.P.P., Galt; Dr. C. O'Reilly, Dr. Buchan, J. P. Donald, A. J. Somerville, Rev. W. H. Clarke, G. W. Monk, E. Hooper, J. Adamson, W. A. Law, J. N. Lake, D. McDonald, Hanover; I. Diamond, Belleville; H. J. Johnson, Montreal; T. H. Clandinin, Walkerton; J. Colridge, Ingersoll; Richard Manning, Exeter; T. Bingham, Bowmanville; S. Jones, Hamilton; G. B. Hume, Ottawa; W. Macdonald, A. Sanderson, J. Burnham, H. J. Farmer, Lt.-Col. D. Macpherson; D. H. Moore, Peterboro'; R. S. Baird, C. F. McGregor, C. Carpmal, Actuary; and L. Goldman.

After reading the notice calling the meeting the minutes of the last meeting were taken as read and confirmed.

The President then submitted the following report and financial statements:—

In again coming before the shareholders and policy-holders at the annual meeting, your Directors submit their report with a great degree of satisfaction in view of the favourable condition of the business of the Association in all its branches.

There were received during the year 1,200 applications for assurances, amounting to \$1,785,857. Of these, 1,099 for \$1,614,357 were accepted, and 101 for \$171,500 were declined.

The volume of new business could have been increased had it been deemed wise to incur the necessary expenditure to do so, but in the opinion of the Board such a course would have been most unwise (in view of the state of general business), and they believed that it was better to be content with a fair amount of business, and retain to the policy-holders that high degree of security and those liberal profit results which have already marked the progress of the Association, and placed it in the forefront of the Life Insurance Companies doing business in the Dominion.

It will be seen from the Cash Account and the Balance Sheet, herewith submitted, that considerable progress has been made. There has been a good increase in the cash income for the year. The assets have been increased from \$456,337 23 on the 31st December, 1878, to \$560,767 47 on same day of 1879, an increase of \$104,430 24 for the year, which is almost 23 per cent. The surplus has at the same time increased to \$98,106 01. Taking into account the amounts paid out of surplus during the year, the net gain in surplus has been \$31,979-48. Such results attest in the strongest possible manner the wisdom of the course adopted by the Management in husbanding the income instead of squandering it for the mere purpose of increasing to a greater degree the amount of new business for the year. The result will enable the Board to distribute again to the holders of participating policies, for the year 1879, profits on the basis heretofore adopted, and to create a special contingent profit account, the sole property of the participating policy-holders, by placing to its credit the sum of \$5,893 14. Your Directors have also decided upon the formation of a special reserve from the share of surplus belonging to the stockholders, and have directed that the sum of \$20,000 be at once carried to its credit. The special reserve is therefore commenced with a sum equal to 40 per cent. of the paid-up capital, to be added to from year to year until it reaches an amount equal at least to the paid-up capital. This step, affording as it does a most valuable additional security to



the policy-holders, must be viewed by them with the greatest satisfaction. With the basis of valuation used by the Association some may think that such a course is being over cautious. Your Directors think otherwise, and recommend to their successors the carrying out of the same principle by adding to the contingent profit account and the special reserve from year to year. The foundations of the Association have been laid deep and strong, which ensures to the policy-holder that security which the nature of the provision he has made demands, while it will largely increase in the future the profits to the policy-holders.

"The death-rate continues favourable, and affords the best evidence of the extreme care used in the selection of the risks. The ratio of the amount of death claims to the mean amount at risk is .59, which is much the most favourable rate of all the companies whose new business reaches 100 policies.

"Appended to the statements will be found the report of the Special Committee on the Investments and the report of the Actuary.

"The Auditors have given careful attention to their duties, and their report accompanies the financial statements.

"Two half-yearly dividends of 5 per cent. each have been paid to the shareholders during the year.

"Your Directors are at all times anxious to secure to the policy-holders every advantage consistent with justice and security, and they have therefore endeavored from time to time to increase the benefits to policy-holders and remove from the policies every possible restriction. With a view to further liberalize the policy, the Board has had under consideration the question of making all policies incontestable after having been in force for three years, subject only to the payment of the premiums, the proof of age, and the conditions as to occupation, residence, and travel. After careful consideration the Board has decided that all policies shall, subject to the above-mentioned restrictions, be indisputable after they have been in force for three years. This change will make but little difference; still it may remove that shadow of doubt which is at times found to exist in the minds of even honest insurers. Your Directors believe that this step will leave nothing to be desired on the part of the policy-holders which it is wise on the part of the Board to grant, while it and the other liberal considerations afforded by the Association will be the best guarantee that, should anything more be possible, it will be granted.

"In resigning into the hands of this meeting the charge committed to your Directors last year, they would congratulate those present on the success which has attended the operations of the Association, and they believe that the statements now submitted will attest to the attention which the business has had at their hands.

"As provided for in the Act of Incorporation all the Directors retire, but are eligible for re-election.

W. P. HOWLAND,  
President.

"J. K. MACDONALD,  
"Managing Director."

CASH ACCOUNT.

DR.

1878.		
Dec. 31.	To cash on hand and in Banks .....	\$18,815 23
1879.		
Dec. 31.	To cash for premiums.....	154,115 60
	" for premiums on annuities .....	3,704 60
	To cash for interest.....	28,776 61
	" for deposit on debentures account.....	63 92
	To cash for loans on policies repaid.....	1,697 46
	To cash for loans on mortgage repaid.....	20,739 49
	To cash for loans on debentures repaid.....	7,292 00

To cash for loans on stock repaid.....	250 61
To cash for sundry sources.....	491 94
To cash for loss under policy re-assured.....	3,000 00
	\$238,947 46

CR.

1879.		
Dec. 31.	By expenses for year.....	\$46,761 51
	" re-insurance.....	2,922 69
	" surrender policies.....	5,332 30
	" death claims.....	30,581 70
	" profits to policy-holders.....	3,336 22
	" one year's dividend on stock.....	5,000 00
	" annuities.....	847 30
	INVESTMENTS.	
	By mortgages.....	\$97,851 33
	" debentures.....	6,415 95
	" real estate.....	3,370 23
	" loans on policies.....	7,693 62
	" sundry advances.....	394 14
	" furniture.....	466 21
		115,591 48
	By cash in banks.....	28,514 85
	" cash on hand.....	60 01
		\$238,947 46

BALANCE SHEET.

LIABILITIES.

Dec. 31, 1879.		
To Assurance Fund on the Hm. Institute of Actuaries' Mortality and 4 1/2 per cent. (including bonus additions).....	\$391,538 57	
Less for Reserve on Policies re-insured, 9,941 35		
	\$381,597 22	
To reserve on lapsed Policies, liable for surrender or restoration.....	2,841 83	
" Annuity Funds.....	9,785 70	
" losses by death, accrued but not due (since paid).....	9,192 10	
" all other accounts, including Premiums paid in advance.....	4,868 56	
Total liabilities to Policy-holders.....	408,285 41	
To amount of Paid-up Stock, being 10 per cent. on subscribed capital of \$500,000.....	50,000 00	
" amount held to cover the cost of collecting the premiums outstanding and deferred on Dec. 31st, 1879.....	3,876 05	
" half-year's dividend on Stock, payable on 1st Jan., 1880.....	2,500 00	
" surplus.....	96,166 01	
(Taking Debentures at market value the surplus is \$103,665 60).		
	\$560,767 47	

ASSETS.

Dec. 31st, 1879.		
By Debentures (market value, \$114,061 76)..... (cost).....	\$106,502 17	
" Mortgages.....	342,188 88	
" Real Estate.....	3,370 23	
" Loans on Stock.....	9,059 39	
" Government 5 per cent Stock (par \$4,100)..... (cost).....	4,097 50	
" Loans on Policies.....	11,491 85	
" Sundry Accounts.....	596 21	
" Furniture.....	1,028 43	
" Cash on hand.....	60 01	
" Cash in Banks.....	28,514 85	
" Premiums in course of collection (reserve thereon included in liabilities) (of this the sum of \$8,832 01 is covered by Notes).....	25,814 53	
" Quarterly and half-yearly Premium on existing Policies due subsequent to Dec. 31, 1879 (reserve thereon included in liabilities).....	12,946 05	

" Interest due \$4,951 59, and accrued \$10,105 78..... 15,057 37

\$560,767 47

" J. K. MACDONALD,  
Managing Director."

" We have examined the books of account, securities, and vouchers representing the cash account and investment account, also the securities represented in the balance sheet of assets, and hereby certify to the correctness of the same; and find the books, securities, and vouchers in a most satisfactory and clear condition."

" JOHN N. LAKE, }  
" JOHN LANGTON } Auditors.

" Toronto, April 10th, 1880."

REPORT OF THE SPECIAL COMMITTEE ON INVESTMENTS AT THE CLOSE OF 1878.

" To the Board of Directors of the Confederation Life Association :

" We, the Special Committee of your Board, charged with the duty of an examination of the securities representing the investments of the Association on the 31st December, 1879, beg to report :

" That we have examined each mortgage, debenture, certificate of Government stock, and each loan on the security of stock as collateral, and find the same correct, and kept safely and orderly.

" The loans on mortgage amount to.....	\$342,188 88
" Debentures (market value, \$114,061 76)..... (cost).....	106,502 17
" Government stock, (face value, \$4,100)..... (cost).....	4,097 50
" Loans on stock collaterals.....	9,099 39

Total..... \$461,887 94

" Wm. ELLIOTT,  
" E. HOOPER,  
" J. HERBERT MASON, } Committee.

" Toronto, April 10th, 1880."

ACTUARY'S REPORT.

" I hereby certify that, having computed the value of risks of the Confederation Life Association as stated below, upon the basis of the Institute of Actuaries' Life Tables, and interest at the rate of four and one-half per cent. per annum, taking account of the net premiums only, I find the liability thereunder as follows— as at date of 31st December, 1879:—

	Present Value or Reserve.
Number of Policies valued 4,105, insuring an amount of \$6,652,706 60 (including bonus additions).....	\$391,538 57
Of these 31, for an amount of \$123,409, were re-insured.....	9,941 35
Leaving a net liability of.....	\$381,597 22
To this must be added unclaimed surrender values to the amount of.....	2,841 83
And the present value of six annuities for an amount of \$1,292 30 per annum.....	9,785 70
Making the total net liability.....	\$394,224 75

" CHARLES CARPMAEL,  
" Actuary.

" Toronto, April 8th, 1880."

REPORT OF THE TRUSTEES UNDER " GOVERNMENT SECURITIES AND SAVINGS BANK POLICIES.

" The Trustees beg to report—  
" That they hold Government stock to the amount of four thousand two hundred dollars, and that the liability under this class on December 31st, 1879, was \$4,170.61, under 91 policies.

" W. P. HOWLAND,  
" W. McMASTER,  
" J. K. MACDONALD, } Trustees.

" April 10th, 1880."

It affords myself and the Board great satisfaction to be enabled to lay before you a statement which I feel quite certain must after the strictest examination prove perfectly satisfactory to all parties interested in the affairs of this Company. When we look at the operations of the past year as compared with those of the year previous, we find that the investments of the Company have increased from \$385,962.76 in 1878 to \$461,877.94 in 1879; our assets from \$456,337.23 in 1878 to \$560,767.47 in 1879; and our surplus has increased from \$68,640.53 to \$96,106.01 in 1879. If we were to take the securities held by the company at their present market value the result would be a surplus of \$103,665.60 beyond all liabilities. We have been able to place to the credit of our policy-holders during the past year \$24,294.32 and to the credit of the shareholders \$11,436.11, and there is now standing at their credit the sum of \$25,891.35, over 50 per cent. of the whole amount of capital paid in.

Our Manager submitted to the Board a proposition in which they fully concurred, to set aside a Reserve Fund. It was thought it would be in the interest of the Company and satisfactory to the shareholders themselves to commence setting aside a Reserve, and with that view we propose to place to the Reserve Account \$20,000, to be placed at the credit of the Stockholders' Reserve Account. This would represent 40 per cent. of the paid-up capital, and we would recommend to our successors at the Board to continue this policy. This will afford additional security to those who hold obligations against the Company. To the policy-holders, because before any loss could occur to them it would be a fund that could be drawn upon to meet the engagements of the Company. It is further proposed to place to the credit of the Policy-holders' Reserve Account \$5,893.14. This will not interfere at all with the regular amount of bonus additions which they will receive from the profits of the Company. By pursuing this policy, if any adverse circumstances should arise, or we should meet with an unfortunate year, when the death rate should be abnormally great, we would be in a position in which we could continue regular dividends to stockholders, and the uniform rate of bonus to policy-holders. It was thought desirable to take this course. The funds placed in this position will still be remunerative, and all parties will get the benefit, and at the same time it will tend to increase public confidence in the future stability of the Company.

Our statements are so full and clear that they require little explanation, and I shall not detain you further. I only desire to say that we have now had eight years' experience in working this Company, and notwithstanding, as all well know, in the inauguration of new companies of his kind there are great difficulties to contend with, and notwithstanding also that for the last five or six years the state of things in the country has been more unfavourable than ever was experienced by any of us heretofore, for conducting business, especially of this kind, we have made steady, regular progress which has resulted in the position which the Company now occupies, namely: Having 4,105 policies, amounting to \$6,052,766 standing, and having \$570,767.47 assets, which, as shown in the report, are in a most satisfactory condition. Our investments have heretofore proved to be most satisfactory. In all the difficulties that have heretofore been experienced by investors in connection with the return of investments in late years, we can still say we have incurred no loss and do not see any prospects of any in our investments. Taking these things into consideration, we have every reason to be satisfied. I desire, however, to say before I sit down that these results are mainly due to the ability, energy, and indefatigable application of our Manager. (Applause.) He has been cordially and ably sustained by a Board of influence and talent, and an efficient staff. He has always shown great judgment in the selection of risks. The operations of the Company have been based upon principles which he himself originated and laid down, and which he has rigidly adhered to; and the

attention he has given to all the details, and the labour he has applied to it and his ability, have brought about the result before us now.

The President then moved the adoption of the report, which was seconded by Mr. Mayor Beaty, and carried unanimously.

Mr. MACDONALD, the Managing Director, after replying to a vote of thanks, said:—

I may also refer to the liberal views of the Directors of this Association in regard to policy-holders in the matter of making policies indisputable. This is a step in the right direction. The Directors are ever ready to meet policy-holders as far as possible. There are things it would not be right to grant; but this that is now granted, namely, that after a policy has been in force for three years it shall be indisputable, subject only to the proof of age, and those conditions upon which the contract of insurance was entered into, namely, as to occupation, travel, and residence, is perfectly safe. There is one other matter which I feel compelled to refer to. A few months ago the President of another Canadian Life Insurance Co. when presenting the last annual statement of his Company, referring to the Minimum plan of insurances, said:—"And as the advantages and inducements that system cannot be offered by other Companies, which, from their youth and other causes, cannot adopt it, the attacks of such Companies are largely directed against it." To pass by such an arrogant statement in silence might be taken as an admission of its correctness. I am not called upon to reply on behalf of other Companies of similar age with this Association to the gratuitous insult offered to them and us in the above extract. The statement not only appeared in the Annual Report of the Company, but the extract was advertised for many weeks in the columns of our daily papers. Now, Sir, I say that the statement which you, on behalf of the Board, have submitted to-day, stamps the statement of the President of that Company as one not borne out by facts. I think I may say fearlessly, if any Life Company in this country is in a position to predict that its future will bring certain profit results, the Confederation Life Association occupies that position. Its financial condition to-day is not excelled by that of any other Company now doing business in the country; and its position to-day is largely an indication of what its position will be tomorrow. Surely then, since this Association has a surplus over all and every liability equal to 27 per cent. of its Reserve Liability, it could, if it approved of the system of Minimum Assurance, adopt with greater safety that system which depends upon the making of certain profits in the future than a Company that has a surplus of not more than 4 per cent., as is the fact with the Company whose President did not hesitate to insult the Directors of Companies whose financial strength far exceeded that of his own company. I thank you on my own behalf and also on that of the office staff, and of those of the agents not present, for the kind and hearty way in which the resolution has been moved, seconded, and carried.

The following were elected Directors:—Sir Wm. P. Howland, Hon. Wm. McMaster, Wm. Elliott, Hon. Jas. Macdonald, Hon. T. N. Gibbs, Robert Wilkes, Hon. Isaac Burpee, W. H. Beatty, Edward Hooper, J. Herbert Mason, James Young, F. A. Ball, M. P. Ryan, M. P. S. Nordheimer, W. H. Gibbs, A. McLean Howard, J. K. Macdonald.

At a meeting of the Directors held after the annual meeting, Sir W. P. Howland, C. B., K. C. M. G., was re-elected President, and the Hon. Wm. McMaster and Wm. Elliott, Esq., were re-elected Vice-Presidents.

#### FIRE RECORD.

##### ONTARIO.

London, April 22.—Crossin & McPhillips' piano factory damaged to the extent of about \$300. Stock insured in the Standard for \$1,000. *Bondhead*, 22.—A fire broke out in the premises of J. W. Morrison, which was consumed, together with a number of shops and

dwellings adjoining. The following is a list of the losses: J. W. Morrison, \$1,700; insurance not known. Joseph M. Carter, house and contents, \$2,000; no insurance. A. H. Carter, two shops and three dwelling houses and a large farm-barn with contents, seed, grain and 500 bushels barley, and farm implements; loss \$5,000; no insurance; dwelling and general store stock saved. Wm. Gilkinson, loss \$500; no insurance. G. Renock, saddler stock, loss \$200; no insurance. Thos. Proctor, loss \$2,000; insured for \$1,200. A. Stevenson, saddler; loss \$1,000; insured for \$400. W. Richardson, loss \$3,000; no insurance. Hugh McCracken, loss \$2,500; no insurance. W. Jeffrey, loss \$1,000; no insurance. J. W. Stewart, loss \$800; insured for \$600. Alfred Manning, loss \$300; no insurance. Mrs. Lydle, loss \$1,000; no insurance. *Bellamy*, 24.—Lang's International Hotel destroyed, with most of contents. Insured for \$3,200 in the Royal. *Ancaster*, 24.—Blacksmith shop and barn owned by Mr. Garner consumed, together with contents. Insured for \$300. *Belleville*, 27.—Opera House with contents totally destroyed. Loss about \$10,000; insured for \$6,000. Residence of Dr. Ridley also badly damaged. *Kemptville*, 26.—Store house and dwelling of P. McKeon destroyed, also a building owned by L. Grant and occupied by L. Marsh, furniture dealer, with work shop and stables; building owned by H. Maine and occupied by Misses Beach & Selleck, milliners, and building owned by A. Barnes, and occupied by L. A. Laurent. Insurance L. Marsh, \$700. *Glanely*, 28.—John McArthur's barn burnt. Loss \$900; insured for \$400.

##### NEW BRUNSWICK.

*Carleton*, 21.—Dwelling of James McIntyre destroyed. Insured for \$500 in the Western. *Sussex*, 24.—R. Atkinson's harness shop burned.

## Correspondence.

To the Editor of the JOURNAL OF COMMERCE:

SIR,—Bank maintains that a letter of credit payable to a person without the words "bearer or order," must, when presented to them by some one else, be *guaranteed*. They are not satisfied with an *indorsee* without the word "*guaranteed*" inserted before the indorsee's name. Please explain the difference in the liability of the "*indorsee*" and guarantor in the above case, if any.

Yours faithfully,

A SUBSCRIBER.

[ANSWER.—As the document is not negotiable, the mere endorsement of the payee's name cannot make him liable. The word *guaranteed* before it is necessary, and without it the bank is still responsible to the person in whose favor the Letter of Credit is drawn, should it be paid to anybody else.—Editor J. of C.]

## Financial and Commercial.

### GENERAL MARKETS.

THURSDAY, April 29, 1880.

The actual business of the week is much restricted, and activity centres very largely in preparations for the opening of navigation. The wharves are steadily taking on a livelier appearance, and sheds are now in a forward state of progress. Expectations of an unusually good business this season have extended to laborers generally, and there are already indications that wharf hands propose to have an authoritative voice in determining the rates of wages. Remarks are heard to the effect that a union is needed like that at Quebec, and, if the men here had half the spirit shown up

there, they could get their own terms. The labor market is, however, still overstocked, and the summer business will have to take unexpected proportions to give any force to talk of this kind. The demand that this should be made a free port meets with great favor on the part of all interests, and a favorable decision by the Government would be hailed with eager satisfaction by forwarders from one end of the country to the other. The agitation of the question continues to give rise to jealous comment in the States, and, as we have before intimated, no better argument in favor of the proposition from a commercial point of view need be asked. Business in dry goods remains extremely dull, the present week showing perhaps more unfavorably than last as to volume; payments are rather better. Hardware is the roughly demoralized as to dealings in heavy stock; it is difficult to find prices, impossible to effect sales. Price lists are again reduced for tin plates and bar iron; quotations for light manufactures are still unchanged. Leather witnesses a very fair trade at firm prices; the tone of this market is unmistakably strong. Hides are unchanged; buyers are confessedly paying more than they can afford to, and appear to be willing to continue doing so indefinitely. Wool is firm for domestic and firmer still for foreign, the promise of an early advance in which is held out confidently. Butter has attracted some interest through a moderate shipping demand for the lower ports; the movement is a limited one, and as yet only develops willingness to pick up stock at low prices. The boot and shoe trade is lapsing into a comparatively quiet state, fitting to the season. Money for loans of all classes remains as last reported. Sterling Exchange is  $9\frac{1}{2}$  to  $9\frac{3}{4}$  for 50-day bills between banks, and  $9\frac{1}{2}$  to  $9\frac{1}{2}$  counter business. New York rates are, for bankers,  $\$4.84\frac{1}{2}$  to  $\$4.85\frac{1}{2}$ , and for commercial,  $\$4.83\frac{1}{2}$  to  $\$4.84\frac{1}{2}$ . The Stock market is still somewhat unsettled by the action of the Bank of Montreal in reducing its dividend, and by the proposed taxation by the State of New York of foreign banking capital, the bill for which now only awaits the Governor's signature. On the other hand, a steadying force is the favorable showing made by the Merchants' Bank. The business of the week has been large and well distributed, and the fluctuations, considering the elements at work to disturb confidence and affect values, have been within a narrow range. The following is a summary of recorded sales: 559 Bank of Montreal, dividend on, at 133 to 139 to 136 $\frac{1}{2}$ ; 415 ditto, ex-dividend, at 135 to 132 $\frac{1}{2}$  to 133; 607 Ontario, at 80 $\frac{1}{2}$  to 81 $\frac{1}{2}$  to 80 $\frac{1}{2}$ ; 719 Merchants', dividend on, at 96 $\frac{1}{2}$  to 97 to 95 $\frac{1}{2}$  to 95 $\frac{1}{2}$ ; 229 ditto, ex-dividend, at 94 to 92 $\frac{1}{2}$ ; 905 Commerce, at 120 to 121 to 120 $\frac{1}{2}$ ; 134 People's, at 74; 90 Jacques Cartier, at 72 $\frac{1}{2}$ ; 3 Toronto, at 130; 1 Union, at 68; 20 Molsons, at 82; 915 City Gas, at 120 to 122 to 119 $\frac{1}{2}$  to 120; 1385 Montreal Telegraph, at 94 $\frac{1}{2}$  to 97 to 95; 366 City Passenger Railway, at 95 to 97 to 96; 73 Richelieu Navigation, at 43 $\frac{1}{2}$  to 42 $\frac{1}{2}$ ; 50 Canada Cotton Co., at 50; 75 Dominion Telegraph, at 65, and 600 Corporation 6 per cent. stock, at 110 $\frac{1}{2}$ . Exchange brokers are offering 25 cents on the dollar for Mechanics Bank bills, or 5 cents above the dividend already announced. The stock market is to-day quiet and steady

under sales as follows: 187 Bank of Montreal, dividend on, at 136 $\frac{1}{2}$  to 137 $\frac{1}{2}$ ; 75 ditto, ex-dividend, at 133 to 133 $\frac{1}{2}$ ; 135 Merchants', dividend on, at 96; 175 ditto, ex-dividend, at 93 $\frac{1}{2}$  to 93; 10 People's, at 72; 2 Toronto, at 130; 50 Commerce, at 120 $\frac{1}{2}$ , and 125 Montreal Telegraph, at 96.

ASRES.—Receipts have been moderate. First Pots have sold at  $\$3.75$  to  $\$3.80$ ; there have been no sales of Seconds or Thirds—none arriving. Pearls are dull and nominal. Shippers will not pay anything like recent quotations, and insist on a heavy concession. One or two small lots have been received this week. Receipts since 1st January, 2518 brls. Pots, 368 brls. Pearls. Deliveries, 2165 brls. Pots, 122 brls. Pearls. Stock in store on 28th April at six o'clock p.m., 815 brls. Pots and 350 brls. Pearls.

BOOTS AND SHOES.—Sorting-up orders, which now chiefly engage the attention of the trade, are hardly up to the promises of the earlier season. Throughout the western section, stocks have been but little broken owing to continued unfavorable weather, and such orders as do come to hand are very light in amount. An exception should be made of the Ottawa district. The activity of the lumber trade has helped business in that section noticeably, and this trade comes in for a gratifying share of the improvement. Payments continue remarkably prompt and satisfactory.

DRUGS AND CHEMICALS.—Business in a general way continues fairly active, the opening of navigation having created a little spirit this week. In prices there are some slight alterations. Castor Oil a little easier, Cream Tartar firmer, Potass iodid. easier, Sal Soda easier. The Opium excitement has subsided somewhat without, however, any weaker feeling, the syndicate simply holding their stocks without offer, and consumers generally being supplied in the meantime.

DRY GOODS.—Business is very dull. Orders continue to come in either from stray travellers still on the road, or from merchants visiting town, but they are so few in number and small in amount that dealers hesitate to report them, as though not worth mentioning. This inactivity finds expression in a tone of disappointment throughout the trade, with perhaps here and there an exception of the Mark Tapley order. Payments are reported no worse in any quarter, and by one or two parties somewhat improved. We learn of further suffering and what seems plain injustice, through the want of a bankrupt act, or some legal provisions for the equitable distribution of insolvent estates, and it is believed that instances of the kind will naturally multiply until some new law is enacted. The Hudson Mills troubles appear to be about over, some of the hands having returned to work, some still holding out, and some, it is said, having concluded to seek work in the States. And now the Valleyfield Mills are having their turn, and the strike there is even more violent in its character than that at Hochelaga. The hands demand 25 per cent advance in wages, forcibly prevent willing ones from working, and have for a time proved strong enough to withstand the attempts of the authorities, aided by some Montreal police, to disperse their riotous gatherings. Latest advices are that quiet is restored. Parks & Son, of the New Brunswick Mills, have just introduced a new article of domestic manufacture—knitting cottons—and claim that their product is conceded to have superiority over imported goods, both as to color and quality. We have to acknowledge the receipt of a sample package which certainly looks very fine. The following are the prices of the new cotton for Nos. 8, 10, 12 and 16 respectively: Unbleached, 45c, 46c, 47c, 51c; bleached, 50c, 51c, 52c, 55c. Drabs, 58c, 59c, 60, 62c; Scarlet, 66c, 68c, 67c, 71.

FURS.—Quotations for Muskrat and Fox are weakening slightly; no change in other lines.

FLOUR AND GRAIN.—No business has transpired in Canada wheat since last report, and so flat is the market that not even nominal quotations are made. The Chicago market has kept up interest by bobbing up and down within a range of three per cent., the record of the week being "a little in favor of the dealer." Keene is said to have taken a fresh hold at the recent low prices, and now contemplates a lively bull campaign for May deliveries. Speculative markets habitually require some figure-head by which to describe all movements not understood, and the name of any large dealer usually does well enough for this purpose. If Keene bought all that he was credited with buying through the winter, and sold no more than he was reported to have sold, he would hardly be in a position to go into a bull campaign just now. But whoever the chief operator is may be regarded as immaterial; the Chicago market has had a healthy rebound from the drop of a fortnight ago, and now displays a good deal of elasticity. These indications we take to be favorable to the return of a normal condition of market; a consummation devoutly to be wished now that navigation is opening. The course of prices for May delivery in Chicago has been as follows: Friday, opened at  $\$1.16$  and sold down to  $\$1.13\frac{1}{2}$  at the close; Saturday,  $\$1.13$ ; Monday,  $\$1.15\frac{1}{2}$ ; Tuesday,  $\$1.13\frac{1}{2}$ ; Wednesday,  $\$1.13\frac{1}{2}$ , and to-day at 2 10, p.m.  $1.12\frac{1}{2}$ . In coarse grains a sale is reported of a cargo of pease at 84c. and a small lot at 86c.; also a sale of corn in bond at 46 $\frac{1}{2}$ c. Corn is offered at 46 $\frac{1}{2}$ c., oats at 33c., and pease at 85 $\frac{1}{2}$ c. for May delivery, and no takers. The business in flour is extremely light; only a few small sales are recorded of superior at  $\$6.00$  to  $\$6.05$ ; superfine at  $\$5.25$ , and oatmeal at  $\$4.60$ .

FRUITS.—A jobbing demand only is found, and that of the lightest description. Apples are almost out of market. The price remains at  $\$3$  to  $\$4$  per barrel, and no inquiry worth mentioning. The stock of oranges has also run down to a very low ebb, and is we understand, apart from retailers' holdings, entirely in the hands of one dealer. No advance is made in price, the extremely limited supply not warranting an effort to secure better figures, especially as it is not likely they could be obtained in the present temper of the market. There are 1,000 boxes to arrive by the Polyneesian, and this will provide a more than ample supply, so that lower prices are pretty well assured. In the meantime the price remains nominal at  $\$7.50$  per case. Lemons are very slow of sale, and doubtless concessions would be made if a demand could be stirred up in this way, but that is not thought probable. Quotations are therefore unchanged at  $\$5$  per box, asking price, and  $\$6$  to  $\$7$  per case. Pine apples are coming in a little more freely, and are offering at  $\$3$  per dozen.

GROCERIES.—With opening of navigation there is some improvement in trade, although nothing very special is yet to be noticed. We want, aside from railways, better internal communication by ordinary roads of the country. Let it be pushed for as an essential thing. TEAS.—Market is fairly steady. Prices are fully as low now as can reasonably be looked for. Common, very common, Japan Tea would cost to-day from New York about 28cts. per lb. Quotations as last for all kinds. SUGARS.—Stocks large at chief points, but prices are about as last quoted. Yellow Refined, 7 $\frac{1}{2}$ c. to 9 $\frac{1}{2}$ c.; Granulated, 9 $\frac{1}{2}$ c. to 10 $\frac{1}{2}$ c.; Raw Sugar, 7 $\frac{1}{2}$ c. to 8 $\frac{1}{2}$ c. Molasses.—Held firmly for Barbadoes, 36 $\frac{1}{2}$  to 40; Trinidad quiet, 29c to 34c. SYRUPS.—Dull. RICE.—Dull,  $\$4.00$  to  $\$4.40$ . COFFEES.—No change here, and light trade. SPICES firm for Cloves and Pepper. FRUITS.—Very little of change to report. Valencia steady, as also Malaga fruit. Filberts in some demand, 8 $\frac{1}{2}$ c. to 10c.; Walnuts, 7 $\frac{1}{2}$ c. to 10c. Almonds a shade easier to arrive. Crop prospects on the whole goods for fruits.

**HARDWARE.**—There is no longer any reserve about the depressed and demoralized state of the metal market, particularly Pig iron. Sales of round lots cannot be effected in this market, and it is seriously claimed by a prominent dealer that the lower the stuff is offered the less probability there is of selling it; dealers won't buy, and only become worse frightened if stock is pressed upon them. Another dealer who has all along expressed a hopeful view of the situation, and persisted in looking upon the decline as a temporary speculative re-action, while he still so regards it, would not now be surprised if lower prices still were touched before the rebound begins. The circumstance is cited as indicative of the unsettling effect which the heavy decline is at last producing. It is claimed that the outlook, as heretofore reported, is in every way favorable. Stocks are running low; foundries have in general very limited supplies on hand, and consumers are feeding themselves from hand to mouth with a timidity that is only paralleled by the boldness with which they buy when prices are high. All this means a very sharp rally when the tide does turn, and, if the prognostications of worldwide prosperity which have very generally been put forth for the current year have any good foundation, that time is very likely not far distant. Dealers are still refusing to make fixed quotations for Pig iron, but the figures, \$22 to \$25 for 100 ton lots and over according to brand, would probably meet with general assent. We reduce our outside figure for bar iron to \$2.60, which is admitted to be a full price. Tin plates are also easier, and a further concession of 25c. is offered. I. C. Charcoal is quoted \$8.75 to \$9.00, and other qualities on that basis.

**HOPS.**—There are some stray lots of stock still in the hands of growers, whose views appear to be far above those of dealers. Brewers are buying, as they have done throughout the season, from hand to mouth, and business is reduced to a minimum. New York quotations reported on Wednesday are as follows: State crop, choice to fancy, 35c to 40c; good to prime, 32c to 34.

**HIDES.**—The situation is not materially changed since last report. Dealers are agreed upon the quotation of \$10.50 buying, \$11.50 selling price for No. 1, and proportionately lower for Nos. 2 and 3. The distribution of supplies it is now said has not been materially affected by the recent bold bidding up of prices. The regular dealers still retain their hold upon the butchers, and seem to occupy an impregnable position. There are anomalies in this market that are altogether past finding out. No one claims that the tanner can buy hides at \$11.50 and derive any profit from manufacturing them into leather, while it is generally conceded that the transaction must show a loss. And yet the dealers openly bid \$10.50 cash for all the stock they can get, and are unmistakably eager to secure larger supplies than they now succeed in obtaining. Again we are reliably informed of tanners who maintain that they can still get all the hides they require at \$10 for No. 1. We cannot reconcile these things, and merely give them as essential to a faithful report. A key to the mystery might be easily found in a lax system of extending credit, but it is to be hoped this does not exist to anything like the extent currently believed. The Toronto and Chicago markets are reputed easier, but not to an extent to affect this.

**LEATHER.**—Sole is unchanged. The English market still absorbs incoming supplies of fair prices, and shipments continue to go forward freely. In black leather there is a fair degree of activity, and prices are steadily hardening. Manufacturers are inquiring about with slightly increased interest, and pick up small lots that present any inducement eagerly. Most of the buying just now is from hand to mouth, to meet late sorting up orders, but some purchases are making for fall work, and more would be taken if buyers could be had. The temper of the market is, however, quite the other way, and,

to some extent, consumers appear to be making up their minds to this, and buy cautiously, partly in fear and partly in anticipation of an advance. Splits are reported neglected in one quarter and in pretty fair demand in another. So with Bull, one dealer finds it going slowly compared with other stock and another meets with a good demand that enables him to secure rather better prices. We sum up, that an average fair business is doing at full figures, with the tendency towards improvement in the volume of business, and an advance in prices.

**LIVE STOCK.**—Sales for the week have been moderate, without any change in prices from last week's quotations. 12 car loads of cattle were offered at the St. Gabriel market on Monday last, and these being mostly choice quality were held at 4c. to 5c. per lb., some inferior selling for 3½c. At the Viger market on Tuesday there was a fair supply, averaging in price from 3½c. to 4½c. per lb. Calves brought from \$1.50 to \$7.50, according to quality; sheep, \$6 to \$7.50; Lambs, \$2.50 to \$4.00.

**LUMBER.**—Trade quiet the past week, waiting opening of navigation; there will be considerable stir directly the stock is shipped. Dry lumber is now all in second hands, and principally bought up by Americans who are realizing handsome profits on their purchases.

**OILS.**—There is not much movement in Oils excepting in Linseed, which is pretty active and being sold at all kinds of prices, quality to suit. In Seal Oils there is no movement, buyers waiting the result of the later attempts at the fishing before offering for their wants.

**PROVISIONS.—Butter.**—The weakness of late reported, and the accumulation of stocks, have met with a check, temporary or otherwise, in the springing up of a demand for shipment to the Lower Ports. The whole business is on an extremely limited scale, however, and only becomes specially noticeable on account of the lightness of supplies at this season. We learn of but one specific sale of 100 packages of Townships at 19c.; other purchases were effected at 19c. These dealings have had the effect of strengthening holders for the jobbing trade, and 20c. is asked confidently. The buying movement, if it may be so described, has this peculiar feature about it, that brokers have been more sedulous in their inquiries at points where stocks might not be expected than where tolerably sure to be found; still the demand has been genuine, and, apart from this circumstance, we discover no disposition to bolster the market, either as to prices or the character of current dealings. **Cheese.**—A little more is heard of new cheese, and the quotation may now be fairly given, 12c. to 13c. Light consignments are on the way, and some few boxes have arrived, though not enough to give tone to the market. **Eggs.**—The demand is somewhat improved over last week, and a shade better price is obtained; 10½c. is the ruling figure, and 11c. is named as the extreme. **Maple Sugar.**—Quiet at unchanged prices. **Maple Syrup.**—As the rise in butter occasioned a more active consumption, so the decline has been accompanied by a falling off in the demand for this article. Dealings have been relatively light this week, but small supplies have enabled holders to retain prices, and we hear of sales as high as 95c.

**SEEDS.**—Since our last the market for Clover has been quiet, and we have no sales of importance to notice. Holders here are asking 6½c to 7c per pound. Timothy is selling at \$3.35 to \$3.50 per bushel of 45 lbs. Very little Canadian Seed now in the market.

**WOOL.**—Domestic wool presents the same features last reported: an even, steady demand for small parcels at full prices. The market for foreign continues very firm at top prices, and the tendency to advance is considered yet more pronounced than a week ago. Stocks have been gradually diminishing for a long time past, and are now at a very low ebb. Manufacturers seem willing to take in supplies liberally, but are still looking for impossible concessions. New arrivals of stock will be much more costly than that now marketing, and holders are seeking to lead their customers up

to a higher plane of valuation, but the task is a difficult one. For some reason, not easy to understand, consumers seem to think they have a continuing interest in the original cost of stock in the hands of holders, and if this pays a large profit, the price is considered high, no matter what the actual state of the market may be. So it comes that while any old stock remains in store here, it is found impracticable to move up prices on the basis of foreign quotations without inviting risks not willingly taken. Later advices of London sales mark the recent rise up to fully 15 per cent. We repeat former quotations for Greasy Cape, 22c to 23c, and move up Greasy Australian to 32c to 35c, according to quality.

#### TORONTO MARKETS.

Toronto, 29th April, 1880.  
Market inactive. Flour offering freely for future delivery. Superior Extra for May offered at \$5.60, with \$5.55 bid. Extra and Spring Extra also offered for May, at \$5.60, without bids. Wheat quiet. No. 2 Fall for May offered at \$1.22. No. 2 Spring asked for present delivery at \$1.20, with sellers at \$1.24, but buyers would probably pay \$1.21 to \$1.22. Oats quiet but steady at 37c to 37½ for Western, and a cent less for Eastern. Barley inactive but steady. Extra No. 3 offered at 60c, with 59c bid. Peas seem to be moving. Cars of No. 2 have sold at 69c to 70c f.o.c. A large lot offered at 73c, with 70 bid.

#### AMERICAN MARKETS.

Chicago, April 29, 2 10 p.m.—Wheat, May, \$1.12½; June, \$1.10. Corn, May, 36½c; June, 36½c; July, 36½c. Oats, May, 29½; June, 29½c; July, 28½c. Pork, 2 15 p.m.—May, \$10.05; June, \$10.15; July, \$10.30. Lard, April and May, \$7.00; June, \$7.07½; July, \$7.12½. Milwaukee, 1 07 p.m.—Wheat, Cash and April, \$1.08½ to \$1.09; May, \$1.09½; June, \$1.09.

#### ENGLISH MARKETS.

Beerbolm's Report, April 29.—Floating cargoes wheat rather easier. Maize firmer. Cargoes passage Wheat, Maize rather worse. Good cargoes Red Winter Wheat off coast was 49s. 6d., now 48s. 6d. to 49s.; do 2 Spring was 46s., now 45s.; do Cal was 46s. 6d., now 46s.; do mixed Ann. Maize F.G. was 43s. 6d. and 24s., now 24s.; London fair average 2 Red Winter, shipment present or following month, was 47s., now 46s. 6d. to 47s.; do Chicago was 44s., now 43s. 6d. to 44s. London fair average mixed Ann. Maize, prompt shipment, &c., was 22s. and 22s. 6d., now 22s. Liverpool Spot Wheat, downward tendency. Cal. average Red Winter, White Mich. and Spring, 1d. to 2d. cheaper; Maize, ½ penny cheaper. Oa. passage U.K. ports, call and direct ports, Wheat, 2,200,000, qrs.; Maize, 440,000 qrs.

#### SPECIAL NOTICES.

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

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



**LACHINE CANAL.**

**Notice to Machinist-Contractors.**

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

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

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

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

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

Ninety per cent. only of the progress estimates will be paid until the completion of the work. This Department does not, however, bind itself to accept the lowest or any tender.

By Order,  
F. BRAUN,  
Secretary.

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



**CANADIAN PACIFIC RAILWAY.**

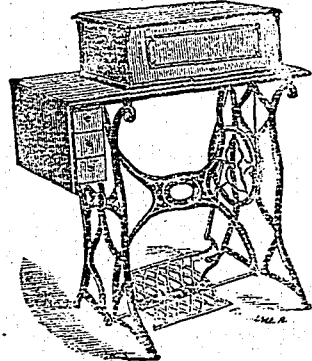
**Tenders for Iron Bridge Superstructure**

TENDERS addressed to the undersigned will be received up to noon of SATURDAY, the 5th MAY next, for furnishing and erecting Iron Superstructures over the Eastern and Western outlets of the Lake of the Woods.

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

By Order,  
F. BRAUN,  
Secretary.

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



**Intercolonial Railway.**

Winter Arrangement.

**Commencing 17th Nov. 1879.**

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

Leave Point Levi.....	8 15 a.m.
Arrive River du Loup.....	1.40 p.m.
" Trois Etolles.....	2.41 "
" Rimouski.....	4.25 "
" Campbellton.....	9.15 "
" Dalhousie.....	9.55 "
" Bathurst.....	12.00 a.m.
" Newcastle.....	1.42 "
" Moncton.....	5.50 "
" 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 5.35 p.m., and which reach Montreal at 6.30 a.m., by connecting at Point Levi with Grand Trunk train leaving at 7.30 p.m., remain at Campbellton over Sunday.

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

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

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

D. POTTINGER,  
Chief Superintendent.



**Canadian Pacific Railway.**

**Tenders for TANKS and PUMPING MACHINERY.**

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

By order,  
F. BRAUN,  
Secretary.

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

**WILLIAMS SINGER SEWING MACHINE**

The most popular Machine in the Market;

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

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

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,  
Managing-Director.

Oceanic Steamships.

**ALLAN LINE,**



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

1880. Winter Arrangements. 1880.

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

Tons.		
Parisian.....	5000	Building.
Sardinian.....	4100	Capt. J. Dutton
Polynesian.....	4100	Capt. R. Brown.
Sarmatian.....	4000	Capt. A. D. Aird.
Circassian.....	3800	Capt. Jas. Wylie.
Moravian.....	3650	Capt. John Graham
Peruvian.....	3600	Lt. W. H. Smith, R.N.R.
Nova Scotian.....	3300	Capt. W. Richardson.
Hibernian.....	3200	Lt. F. Archer, R.N.R.
Caspian.....	2700	Capt. M. Trocks.
Buenos Ayrean.....	4000	Capt. McLean.
Grecian.....	4100	Capt. Le Gallais.
Austrian.....	2700	Capt. R. Barrett.
Nestorian.....	2700	Capt. J. G. Stephen.
Prussian.....	3000	Capt. Jos. Ritchie.
Scandinavian.....	3000	Capt. Hugh Wylie.
Manitoban.....	3150	Capt. McDougall.
Canadian.....	2800	Capt. C. J. Menzies.
Phœnician.....	2800	Capt. James Scott.
Waldensian.....	2600	Capt. Moore.
Lucerne.....	2800	Capt. Kerr.
Acadian.....	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 send mails and Passengers to and from Ireland and Scotland), are intended to be despatched.

FROM HALIFAX.

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

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

The SS. Newfoundland will sail from Halifax for St. Johns on 17th Feb., 2nd March, 16th March, 30th March and 13th April.

An experienced Surgeon carried on each Vessel. Berths not secured until paid for.

Through Bills Lading granted in Liverpool, and at Continental Ports, to all points in Canada, via Halifax and the Intercolonial Railway.

For Freight or other particulars, apply in Quebec to ALLAN, RAE & Co.; in Havre to JOHN M. GURNE, 21 Quai d'Orleans; in Paris to ALEX. MONTER, 7 Rue Scribe; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BEUNS; in Rotterdam to RYSS & Co.; in Hamburg to G. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & SONS; in Belfast to CHARLES & MALCOLM; in London to MONTGOMERIE & WORKMAN, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 7 La Salle Street; in New York to LEVE & ALDEN, 271 Broadway, or to

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

**Leading Wholesale Trade.**

**To Country Merchants.**  
WALKER'S IMPROVED  
**BUTTER WORKER,**

Patented July 16, 1877.

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

Perkins, Ince & Co.; Moore & Warren Bros.; Gibb & Gallow; J. C. Fitch; Davidson, Scott & Co.; P. G. Close & Co.; Smith & Keightley; Jas. Lumbers; R. Dunbar; N. Weatherston & Co.; James Park; Morrison, Taylor & Co.

HUGHES, INNES & CO., Manufacturers.  
P.O. Box, 2540. 31 Front St. East, TORONTO, ONT

**DANIEL W. SCARVILLE,**  
GENERAL  
**Commission Agent,**  
ANTIGUA, WEST INDIES.

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

CORRESPONDENCE SOLICITED.

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

MANUFACTURERS OF

PORTABLE AND STATIONARY  
**ENGINES,**

Steam Pumps, Shafting, Pulleys, &c.  
Office:

722 ST JOSEPH STREET,  
MONTREAL.

**TEAS, SUGARS, COFFEES,**  
SPICES, FRUITS

AND A FULL ASSORTMENT OF

**GENERAL GROCERIES,**

Maintained from best Markets.

**J. A. MATHEWSON,**  
202 McGill Street.

**MAPLE SUGAR & SYRUP,**

Large quantities received daily at

**Dufresne & Mongenais,**  
GROCCERS,  
221 NOTRE DAME STREET, MONTREAL

**CHEESE! CHEESE!**

ENGLISH, QUEEN'S ARMS,  
CHEDDAR, SWISS, GRUYERE,  
SAP SAGO, CANADIAN,  
RAFFINE AND CREAM.  
"CROSS" Celebrated Imitation of English,  
&c., &c.

**DUFRESNE & MONGENAI, S**  
GROCCERS,  
221 NOTRE DAME STREET.

**Leading Wholesale Trade of Montreal.**

**Linseed Oil!**  
RAW AND BOILED.

WHITING, BEST BRANDS.

FOR SALE BY

**W. & F. P. CURRIE & CO.**  
100 GREY NUN ST.,  
Montreal.

THE

**DOMINION BOLT CO'Y.**  
127 ST. PETER ST.,  
MONTREAL AND TORONTO,

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

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

QUALITY, STYLE & SATISFACTION  
GUARANTEED.

**J. RATTRAY & CO.,**

Manufacturers, Importers and Wholesale Dealers

IN  
TOBACCO, SNUFF, CIGARS,  
AND GENERAL

TOBACCONISTS' GOODS:

MANUFACTORY:  
No. 80 ST. CHARLES BORROMEI STREET.  
WAREHOUSES AND OFFICE:  
428 ST. PAUL cor. of ST. FRANCOIS XAVIER ST.  
MONTREAL.

**DOMINION PAPER CO'Y.**

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURER OF

The following grades of high class papers:—

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

" 3 News and Printing, " "

White Tea and Bag,

Bleached Manilla Envelope, Bag and Wrapping.

White Manilla Tea and Wrapping.

Unbleached Manilla Bag and Wrapping.

**JOHN CRILLY & CO.,**

MANUFACTURERS OF

Paper, Envelopes and  
Paper Bags.

389 ST. PAUL STREET,  
MONTREAL.

MILLS AT JOLIETTE, P.Q.

Fine Manilla & Flour Sack Paper a Specialty.

**Leading Wholesale Trade of Montreal.**

**WILLIAM M. BRIGGS,**

Plumber, Gas & Steam-fitter,

69 St. Antoine Street, Montreal.

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

**SHAW BROS. & CASSILS**  
TANNERS

AND DEALERS IN

*HIDES & LEATHER,*

13 Recollet Street, Montreal

**COCHRANE, CASSILS & CO.**

MANUFACTURERS OF

**Boots and Shoes, Wholesale**

CORNER OF

St. Peter & St. Sacraments Streets,

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

**ALEXANDER SEATH,**

IMPORTER OF

*British & Foreign*

**LEATHERS**

AND

Shoe Manufacturers' Goods.

16 LEMOINE STREET,

MONTREAL.

**JAMES MCCREADY & CO.,**

WHOLESALE

**BOOT AND SHOE**

MANUFACTURERS,

35 & 37 WILLIAM STREET

MONTREAL.

**R. MCCREADY,**

WHOLESALE

**BOOT & SHOE**

MANUFACTURER,

39 and 41 ST. PETER STREET,

MONTREAL.

IMPORTATIONS  
OF  
**Champagne Wines**

Into the United States in 1879.

According to Bonfort's Wine and Liquor Circular, of  
Jan. 10, 1880.

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

**HENRY CHAPMAN & CO.,**  
MONTREAL,

Sole Agents for the Dominion.

CANADA WAREHOUSING  
AND



**FORWARDING COMPANY.**

OFFICES AND WAREHOUSES:

No. 424 WILLIAM ST., Montreal, Q.

First-class Storage in Bond or Free.  
General Commission Agency.  
Foreign Merchandise solicited Domestic products  
exported. Advance made on consignments  
**Butter, Cheese, Produce, &c.**  
PROMPT RETURNS.



**CANADIAN PACIFIC RAIL'Y.**

**Tenders for Fencing.**

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

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

By Order,  
F. BRAUN,  
Secretary.

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

**S. CARSLY'S**  
WHOLESALE.

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

**The Same Plan.**

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

**The Talk.**

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

**WORTH NOTING.**

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

**S. CARSLY,**

**118**

**ST. PETER STREET,**

**MONTREAL,**

Adjoining the Molsons' Bank, down the lane,

AND

**18 St. Bartholomew Close,**

**London, England.**

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

**ALEX. CHISHOLM,**  
*Produce Commission*

MERCHANDT,

No. 36 ST. PETER STREET, MONTREAL.  
Solicits consignments of Butter, Cheese, Eggs and  
other Produce.

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

REFERENCES:

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

**THOMAS SHAW,**  
Flour and Provision  
**COMMISSION MERCHANT,**

**No. 34 St. Peter St.,**  
**MONTREAL.**

Correspondence invited.

**J. A. VAILLANCOURT,**  
COMMISSION  
**Produce & Provision**

Merchant,  
449 Commissioners Street,  
MONTREAL.

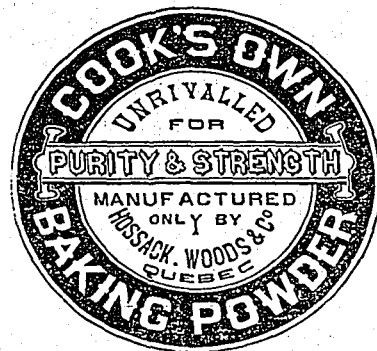
Correspondence invited and references given.

**BLAIKLOCK BROS.**

Warehousemen & Commission Merchants  
Customs and Insurance Brokers.

STORAGE, FREE OR IN BOND.

**No. 16 COMMON STREET,**  
**MONTREAL.**



FOR SALE BY ALL LEADING GROCERS.

**CARPETS and OIL CLOTHS,**

**WM. CAMPBELL & CO.,**  
MONTREAL.

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

—ALSO—

A large lot of RUGS and MATS just received.  
This is a rare chance for buyers to place large or-  
ders to their advantage.

WHOLESALE PRICES CURRENT—THURSDAY, APRIL 29, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Boots &amp; Shoes:</b>							
Men's Thick Boots.....	2 20 2 75	<b>Dry Goods.</b>		<b>Tickings:—</b>		" B.....	0 00 0 18
" Split.....	1 75 2 25	<b>Cottons:</b>		" BBB 30 in.....	0 00 0 16	" C.....	0 00 0 13 1/2
" Inferior.....	1 25 1 50	Valleyfield (blech'd) B 28 in.	0 00 0 07 1/2	" BB 30 in.....	0 10 0 19	Brown A A.....	0 00 0 23
" Kip Boots.....	2 75 3 25	" X 30 in.....	0 00 0 07 1/2	" AA 32 in.....	0 00 0 22	" A.....	0 00 0 20
" Calf Boots, pegged.....	3 00 3 50	" XX 36 in.....	0 00 0 09 1/2	" XX 32 in.....	0 00 0 25	" B.....	0 00 0 18
" Kip Brogans.....	1 00 1 50	" O 36 in.....	0 00 0 09 1/2	" CC prize bgs, 3, ply, p bale	0 00 25 50	" C.....	0 00 0 15
" Split do.....	1 00 2 75	" B 36 in. Scit smith.....	0 00 0 09 1/2	Lybster No. 3, 30 in.....	0 00 0 07	D.....	0 00 0 13 1/2
" Buff Congress.....	1 20 1 50	" O 36 in.....	0 00 0 10	" No. 2, 32 in.....	0 00 0 07 1/2	<b>Shirtings:</b>	
Wom's Pebbled & Buff Bals	1 00 1 10	" EE 36 soft. to. Ph.....	0 00 0 10	" No. 2, 35 in.....	0 00 0 09 1/2	Oxford striped B X.....	0 00 0 12
" Split do.....	0 50 1 50	" O 36 in.....	0 00 0 10	" No. 1, 35 in.....	0 00 0 09 1/2	" C X.....	0 00 0 11
" Prunella do.....	0 45 0 50	" O 36 in.....	0 00 0 10	" No. 1, 35 in.....	0 00 0 09 1/2	" check B.....	0 00 0 13 1/2
" Inferior do.....	0 50 1 25	" EE 36 in.....	0 00 0 10 1/2	" X 36 in. full.....	0 00 0 10 1/2	" C.....	0 00 0 11
" Cong. do.....	0 50 0 80	" B 36 in.....	0 00 0 13	Lybster Twills—heavy.....	0 00 0 11 1/2	Galaten Stripes.....	0 00 0 16
" Buckins do.....	1 00 1 25	" CC 37 in. Favy.....	0 00 0 14	Colored Goods:—		Regattas, Check Fran- cies A.....	0 00 0 16
Misses' Pebbled & Buff Bals	1 00 1 25	" L L L, 36 in. (Blue).....	0 00 0 07 1/2	Denims, Blue & brown.....	0 00 0 18	Check Solids A.....	0 00 0 16
" Split do.....	55 00	Hochelaga (Brown), G 30 in.	0 00 0 07 1/2	Checks, blue, brown, fcy.....	0 00 0 15 1/2	<b>Bags:—</b>	
" Prunella do.....	60 10	" H 33 in.....	0 00 0 07 1/2	Checks, Prince Victor.....	0 00 0 16 1/2	3-ply 16 oz. B., per bale	0 00 25 50
" Cong. do.....	0 60 0 70	" H 36 in.....	0 00 0 08 1/2	Ticking, 28 in. No. IX.....	0 00 0 14	3-ply 17 oz., ".....	0 00 25 50
Childs' pebbled & Buff B's	0 60 1 00	" H 11 36 in.....	0 00 0 09 1/2	" 30 in. No. XI.....	0 00 0 16	Grey, per bale.....	0 00 55 00
" Split do.....	0 60 0 60	" XX 36 full.....	0 00 0 10 1/2	" 30 in. No. XI.....	0 00 0 17	Colored.....	0 00 75 00
" Prunella do.....	0 50 0 75	" M drilling.....	0 00 0 11	" 32 in. No. AA.....	0 00 0 21	Carpet warp, white.....	0 00 58 00
Infants' Cocks, pr. doz.....	4 00 6 00	R. R. Sheeting, 8-4 plain	0 00 0 27	" 30 in. No. BI.....	0 00 0 17	Parks (New Brunswick), Yarn White.....	0 00 0 28
<b>Drugs &amp; Chemicals.</b>							
Aloes Cape.....	0 16 0 17	X Cotton yarn 7-4 & 6-8.....	0 00 0 34	" 30 in. No. AI.....	0 00 0 18 1/2	Colored.....	0 00 0 40
Alum.....	2 00 2 10	" 8s & 10s.....	0 00 0 28	" 32 in. No. AA.....	0 00 0 21	Warp White.....	0 00 0 30
Borax.....	0 00 0 25	" A Bags, 3 ply.....	0 00 25 50	Dundas (Grey Domestic). D 30 in.....	0 00 0 08	Colored.....	0 00 0 42
Castor Oil.....	0 11 1/2 0 12 1/2	Stormont (Brown Cottons) " A 30 in.....	0 00 0 07 1/2	C 33 in.....	0 00 0 09 1/2	Knitting Cottons/Balls No. 8 Unbleached.....	0 00 0 45
Caustic Soda.....	8 00 8 25	" A 28 in.....	0 00 0 07 1/2	B 30 in.....	0 00 0 10 1/2	" Bleached.....	0 00 0 50
Cream Tartar.....	0 81 0 84	" B 36 in.....	0 00 0 09 1/2	A 36 in.....	0 00 0 11	Colored.....	0 00 0 58
Epsom Salts.....	1 00 1 75	" C 30 in.....	0 00 0 09 1/2	AX 30 in full.....	0 00 0 08 1/2	<b>Groceries.</b>	
Extract Logwood.....	0 10 1/2 0 11	Canada (Grey Cottons) A W 30 in.....	0 00 0 7 1/2	<b>Sheatings:—</b>			
Indigo Madras.....	0 55 1 00	A D 32 in.....	0 00 0 8	Twill T S S 38 in.....	0 00 0 13 1/2	TEA, (H-Chests, & Cad.) Japan, com. to med. per lb.	0 27 0 33
Madder.....	0 50 1 00	A H 35 in.....	0 00 0 9 1/2	" 72 in No. 1.....	0 00 0 33 1/2	" fair to good.....	0 34 0 40
Opium.....	9 50 10 00	A C 35 in.....	0 00 0 9 1/2	Plain 72 in No. B.....	0 00 0 24 1/2	Japan, fine to choice per lb.	0 41 0 53
Oxalic Acid.....	0 12 0 13	A E 30 in.....	0 00 0 10 1/2	Plain 72 in No. L.....	0 00 0 27	Japan Nagasaki.....	0 26 0 38
Potash Iodide.....	6 00 6 25	A A 30 in.....	0 00 0 11	<b>Tickings:—</b>			
Quinine.....	4 10 4 20	Twill 36 in.....	0 00 0 13 1/2	C 30 in.....	0 00 0 16	Y. Hyson common to gd.	0 33 0 40
Soda Ash.....	2 25 2 40	Plain 72 in.....	0 00 0 27	D 30 in.....	0 00 0 13 1/2	Y. Hyson fine to finest, p. lb.	0 42 0 55
Soda Bicarb.....	3 50 3 75	Twill 72 in.....	0 00 0 33	B 33 in.....	0 00 0 19	Gund., fair to med.....	0 33 0 38
Sul Soda.....	1 40 1 60	<b>Yarns:—</b>		A 33 in.....	0 00 0 22	" Good to fine.....	0 50 0 60
Tartaric Acid.....	0 62 0 65	White per lb.....	0 00 0 27 1/2	AA 33 in.....	0 00 0 25	" Finest.....	0 65 0 70
Clitic Acid.....	2 10 2 20	Colored per lb.....	0 00 0 37 1/2	A 36 in.....	0 00 0 25	Imper., med. to good.....	0 33 0 38
Camphor Eng. Ref.....	0 48 0 52	White Challenge Carpet	0 00 0 29	Check, 33 in.....	0 00 0 22	" Fine to finest.....	0 45 0 55
Gum Arabic, per lb.....	0 20 0 35	Warp per lb.....	0 00 0 29	Denims:—		T'rankay, com. to gd.....	0 42 0 52
" Tral.....	1 00 1 40	Colored do.....	0 00 0 39	Blue A A.....	0 00 0 22	Oolong.....	0 33 0 38
Coppers per 100 lbs.....	1 00 1 10			" A.....	0 00 0 20	Congou common.....	0 28 0 32
Blue Vitrol.....	0 01 0 7 1/2						

Legal.

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

Belleville, Ont.

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

Bowmanville, Ont.

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

Cayuga, Ont.

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

Guelph, Ont.

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

Lindsay, Ont.

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

Montreal.

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

Pembroke: COUNTY TOWN OF RENFREW.

LOUCKS & BURRITT,  
Barristers, &c. Solicitors for Quebec Bank.  
H. H. LOUCKS, J. H. BURRITT,  
Co. Attorney and Clerk of the Peace.

Renfrew, Ont.

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

Legal.

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

St. John, N.B.

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

Sorel, Que.

D. Z. GAULTIER, B.C.L.,  
ADVOCATE,  
St. Philippe Street, Sorel.

Toronto.

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



Intercolonial Railway,  
STATION BUILDINGS.

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

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

Tenders will not be noticed unless they are made in accordance with the form supplied.  
D. POTTINGER,  
Chief Superintendent.  
Railway Office, Moncton, N.B., 16th April, 1880.

ESTABLISHED 1856.

GURNEY & WARE'S



Standard Scales

Have taken prizes over all competitors.

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

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

SCALE WARRANTED

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

GURNEY & WARE, Hamilton,

will receive immediate attention.



Insurance.

# RELIANCE

Mutual Life Assurance Society,  
OF LONDON, ENGLAND.

ESTABLISHED 1840.

Head Office for Canada . 198 ST. JAMES ST  
MONTREAL.

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

## AGENTS

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE,

Res. Secretary,

Balance Sheet for 1878 and full particulars on application.

Insurance.

# THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1826.

HEAD OFFICE FOR CANADA. - MONTREAL

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

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

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

W M. RAMSAY,  
Manager, Canada.

## DOMINION

FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

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

H. P. ANDREW, Agent, Toronto,

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

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

Insurance.

# BRITON LIFE ASSOCIATION, [LIMITED.]

Chief Offices, 429 Strand, London,

HEAD OFFICE FOR THE DOMINION

12 PLACE D'ARMES, MONTREAL.

Capital, Half-a-Million Sterling.

£20,000 Stg. deposited with Imperial Government.

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

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

Established 1808.

## IMPERIAL

Fire Insurance Comp'y  
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

Subscribed Capital, - \$1,600,000 Stg  
Paid-up Capital, - \$700,000 Stg.

ASSETS, . . . . . \$2,222,552 Stg

# CONFEDERATION LIFE ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

PRESIDENT,

Sir W. P. HOWLAND, C.B.K.C.M. G.  
Late Lieut.-Governor of Ontario.

VICE-PRESIDENTS.

HON. W. McMASTER,  
W. ELLIOT, Esq.

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

EXAMPLES OF PROFITS.

No. of Policy	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238.20	\$ 74.30	\$217.00	\$ 70.00	\$258.00
7	10 Paym't Life.	5,000	29.40	112.10	297.00	130.00	333.00

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

Policy No. 1. For 1877. Cash . . . . \$87.93. Bonus . . . . \$250.00.  
7. . . . . 48.80. " . . . . 125.00.

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

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

- Not paying more for business than it is worth.
- Adopting a High Standard of Valuation from the outset.
- Giving 90 per cent. of the profits to Policy holders.

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

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

J. K. MACDONALD,  
Managing Director.

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

Manager for Nova Scotia,  
AUGUSTUS ALLISON,  
Halifax.

# LONDON & LANCASHIRE

LIFE ASSURANCE CO.,

Of London, England.

CANADA BRANCH.

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

BOARD OF DIRECTORS.

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

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

\$100,000.00

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

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

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

GENERAL AGENTS.

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

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

WILLIAM ROBERTSON,

Manager for Canada, Montreal.

WHOLESALE PRICES CUERENT, TUESDAY, APRIL 29, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Scuchong common	0 28 0 30	Mace..... per lb	0 90 1 00	nishing Nails:		Do Best.....	2 90 3 00
" med. to good	0 30 0 45	Cloves..... " "	0 36 0 47	1 in. to 1 1/2 in. p. 10	6 50 7 50	Reined.....	2 75 3 00
" fine to choice	0 50 0 70	Nutmegs..... " "	0 60 0 90	1 1/2 to 1 3/4 in. " "	5 50 6 00	Swedes.....	4 50 5 00
COFFEES, green.		Jamaica Ginger, Bl.	0 22 0 25	2 in. and up	6 00 6 00	Hoops—Coopers.....	3 00 3 25
Mocha..... per lb.	0 20 0 35	Jamaica Ginger, Unbl.	0 17 0 21	10 kegs 2 1/2 p. disca		Horse Shoes.....	8 00 8 50
Java, old Govt.....	0 30 0 40	African..... " "	0 10 0 11	Flour Barrel Nails:		Boiler Plates.....	8 50 9 25
Maracubio.....	0 21 0 23	Pimento..... " "	0 13 0 15 1/2	1 in., 1 1/2 in. and 1 3/4 in.	6 25 7 25	Canada Plates: Hatton.	0 00 5 25
Cap.....	0 19 0 20	Pepper..... " "	0 14 0 21	10 kegs 3 1/2 p. dis.		Penn.....	0 00 6 00
Jamaica.....	0 18 0 20	Mustard, 4 lb. Jars.....	0 17 1/2 0 18 1/2	Tobacco Box Nails:		Garth.....	0 00 6 00
Rio.....	0 19 0 23	" 1 lb.	0 24 0 25	1 in. and 1 1/2 in. p. 100 lb kg	6 25 7 25	Iron Wire:	
Singapore & Ceylon.	0 22 0 27	Batty's Assort. Pickles.....	2 90 0 00	2 1/2 " 2 " " "	5 50 6 00	No. 6, per bundle.....	0 00 2 40
Chicoory.....	0 12 0 12 1/2	" Nabob.....	4 00 0 00	2 3/4 " 2 3/4 " " "	5 00 5 25	" 9.....	0 00 2 70
SUGAR, (Caks, & Brls.)		" Sauce, 1/2 pils.....	2 75 0 00	10 kegs 20 p. dis.		" 12.....	0 00 3 00
Porto Rico..... per lb	0 07 1/2 0 08 1/2	RICE.		Arracan, &c..... per 100 lb	4 00 4 40	No 15, per bundle.....	0 00 3 70
Cuba.....	0 07 1/2 0 08 1/2	Sago..... per lb	0 6 0 10	Clinch and H'y Cl. Nails:		Steel, cast, per lb	0 12 0 13
Barbados..... per lb.	0 07 1/2 0 08 1/2	Tapioca.....	0 8 1/2 0 10	1 and 1 1/2 in. per lb.....	0 08 0 08 1/2	" Spring.....	4 00 4 25
Yellow Refined.....	0 07 1/2 0 09 1/2	" Flako.....	0 8 0 9	1 1/2 " 1 1/2 " " "	0 07 1/2 0 07 1/2	" Tire.....	3 50 3 75
Cuba.....	0 10 1/2 0 10 1/2	Glass.		2 " 2 " " "	0 00 0 07	" Sleigh Shoe, " "	3 0 0 0
Granulated.....	0 9 1/2 0 10 1/2	7 1/2 x 8 1/2, 7 x 9, 8 x 10.....	0 00 1 90	2 1/2 2 1/2, 3 in. and up.....	0 06 1/2 0 00	" Blister, " "	0 0 0 1 1/4
SYRUPS.		10 x 12 L.....	0 00 1 90	Flat & sharp pres'd Nails:		Tin Plate: IC Coke.....	7 75 8 00
Extra..... per gal.	0 54 0 62	10 x 14.....	0 00 2 00	1 and 1 1/2 in. per lb.....	0 09 1/2 0 10 1/4	IC Charcoal.....	8 70 9 00
Amber.....	0 50 0 63	12 x 16.....	0 00 2 00	1 1/2 " 1 1/2 " " "	0 08 1/2 0 09 1/2	IX.....	10 75 11 00
Silver Drip and Honey	0 49 0 51	14 x 20.....	0 00 2 80	2 " 2 " " "	0 07 1/2 0 08 1/2	IXX.....	12 75 13 00
Molasses (Barbados).	0 36 1/2 0 40	18 x 24.....	0 00 2 80	2 1/2 " 2 1/2 " " "	0 00 0 07	DC.....	7 50 8 00
Molasses (Trinidad).	0 29 0 34	Hardware.		3 in. and up.....	0 00 0 00	DX.....	9 75 10 00
Sugar House.....	0 23 1/2 0 29	Tin Block, per lb.....	0 26 0 00	10 bss 20 p. dis.		DXX.....	11 75 12 00
Maple.....	0 80 0 95	Grain.....	0 27 0 00	Horse Nails:		" Anchors per lb.....	4 75 5 75
FRUIT.		Copper: Ingot.....	0 22 0 25	Black " Eagle," 7 lb. size.	8 22 0 00	Lead:	
Loose Muscatel..... per box.	2 45 2 65	Sheet.....	0 27 1/2 0 30	Black " Eagle," 8 lb. size.	0 21 0 00	Bar per 100 lbs.....	0 00 0 00
Layers in boxes.....	2 20 2 40	Cu Nails: 12 dy to 7 in.		" 9.....	0 20 0 00	Pig.....	0 00 6 50
Sultanas.....	0 8 0 10 1/2	3 ins and larger.....	3 85 0 00	C. C. Best Norway.....	0 20 0 00	Sheet.....	6 50 7 00
Seedless.....	0 8 0 9 1/2	2 and 2 1/2 ins p. 100 lb. keg.	4 10 0 00	Bright " Woodforde & Co."	0 22 0 24	Shot.....	6 50 7 00
Valencia New crop, per lb.	0 84 0 83	2 and 2 1/2 ins.....	4 35 0 00	pointed and finished.....		" 40c. to 1 1/2 p. c. dis.	
Currents 1878 crop.....	0 5 0 5	Shingles 1 1/2 & 1 3/4 ins.	4 35 0 00	Galvanized Iron: No. 24	0 07 0 7 1/2	" 28.....	0 8 0 2 1/2
Currents New crop.....	0 0 1/2 0 5	Lath 1 1/2 ins. p. 100 lb. keg.	4 65 0 00	" 30.....	0 74 0 8	" 36.....	0 74 0 8
Prauna.....	0 7 0 8	American Shingle Nails:		" 42.....	0 8 0 2 1/2	" 48.....	0 8 0 2 1/2
Figs.....	0 13 0 14 1/2	Best Blue.....	5 05 0 00	Pig Iron:		" 60.....	0 8 0 2 1/2
H. S. Almonds.....	0 6 0 7	1 1/2 in. per 100-lb. keg.....	4 45 0 00	Siemens No. 1.....	00 00 00 00	" 80.....	00 00 00 00
S. S. Farragona.....	0 17 0 19	Shingle.....	4 45 0 00	" 90.....	00 00 00 00	" 100.....	00 00 00 00
Walnuts.....	0 8 1/2 0 10	Common Pattern.		" Langlois.....	00 00 00 00	" 120.....	00 00 00 00
Filberts.....	0 53 0 60	Shingle per 100 lb kg.....	4 35 0 00	" Star—ord-brds. pr 100 lbs	2 50 2 60	" 140.....	3 25 3 50
Brazils, new.....	0 00 0 10	Lath.....	4 85 0 00	" Sheet Iron to No. 20.....	3 25 3 50	" 160.....	2 60 2 70
SPICES.		" Lath.....	4 85 0 00	" Siemens.....	2 60 2 70	" 180.....	2 60 2 70
Cassia..... per lb.	0 18 0 23	" Shingle per 100 lb kg.....	4 35 0 00	" 200.....	2 60 2 70	" 200.....	2 60 2 70

\* These discounts apply only for immediate delivery, and for quantities named of each kind separately.

Terms for all nails 4 months from average date of delivery. Cash discount (within 30 days) on Clinch and Pressed Nails, 5 per cent.; on Cut, Finishing, Flour Barrel and Tobacco Box Nails, 3 per cent.

**BARDAC & COMPANY,**  
 Successors to M. E. DANSEREAU & CO.,  
 AGENTS FOR THE  
**Societe de Commission, de Consignations et de Transports. [Capital, 1,000,000 frs.]**  
 No. 1, RUE LAFAYETTE, PARIS.  
 BRANCH-HOUSES:—Havre, Brest, Nantes, Bordeaux, Marseille, Saigon, (Cochin-China), St. Petersburg, (Russia).

All kinds of European Goods on the best terms and conditions.  
 AGENTS for the following French Publishing House, whose publications are offered at Paris Catalogue prices:  
 Firmin Didot & Cie.; Hachette & Cie.; Garnier Freres; Chs. Delagrave, Hetzel & Cie.; Delalain Freres; Abel Pilon, A. LeVasseur, successeur; Victor Palmé; Gaume & Cie.; Foussetigne Freres; Perisse Freres; All. Mame (Tours); Ardan & Cie. (Limooges); J. Letort (Lille); Vve. Casterman (Tournai); Marchal, Billard & Cie. (Law Books); Adrien Delahaye; G. Masson (Medical Books).  
 The attention of Universities, Colleges, Librarians, Physicians, Lawyers, Engineers, Architects and Private parties is called to the conditions of payment in the advertisement authorized to offer.  
 Payment divided in twenty monthly instalments from date of delivery of purchase. Duties and charges added to the first instalment.  
 Philosophical and Surgical Instruments and apparatuses for Laboratories imported on order.  
**15, 17 & 19 ST. JAMES STREET, MONTREAL.**

**FAURE FRERES.**  
 PROPRIETORS OF THE CELEBRATED CRUS:  
**GRUAUD-LAROSE, CHATEAU DU GAY, CHATEAU LABURTHE, &c., BORDEAUX.**  
 Branch Offices:—COGNAC, REHIMS and NUIS.  
 Wine Merchants and Private Parties desirous of importing Wines and Brandies of undoubted quality, will find it to their advantage to address  
**BARDAC & COMPANY.**  
 Sole Agents for the Dominion of Canada,  
**15, 17 & 19 ST. JAMES STREET, MONTREAL.**

WHOLESALE PRICES REENT—THURSDAY, APRIL 29, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
No. 1 B. A. Sole, mid. wts.	0 26 0 27	Cedar, square, lineal foot.....	0 07 00 09
No. 1 B. A. Sole, over wts.	0 25 0 26	Elm, soft, 1st.....	14 00 16 00
No. 1 B. A. Sole.....	0 24 0 25	Elm, Rock.....	12 00 15 00
Ruffalo Sole No. 1.....	0 23 0 24	Elm, Rock, 1 to 4 in., M.....	22 00 00 00
Do. do. 2.....	0 21 0 22	Hemlock, 1 to 3 in., M.....	6 00 7 50
China Sole No. 1.....	0 24 0 25	Hemlock, timber, M.....	10 00 12 00
" No. 2.....	0 22 0 23	Maple, hard, M.....	18 00 20 00
Slaughter, No. 1.....	0 27 0 29	Soft, do.....	12 00 16 00
Do. light.....	0 27 0 29	Oak, M.....	24 00 35 00
Zanzibar No. 1.....	0 28 0 29	Pine, good clear, M.....	30 00 35 00
Do. No. 2.....	0 21 0 22	2nd quality, do.....	17 00 22 00
Harness, best.....	0 28 0 30	3rd.....	17 00 20 00
Upper heavy, 8 lb. up.....	0 38 0 40	Lath, M.....	1 10 1 25
" light, 6 lb. ditto.....	0 42 0 44	Spruce, 1 to 2 in., M.....	7 00 8 00
Medium.....	0 39 0 42	Oils.	
Cracked Upper.....	0 40 0 48	Cod Oil, Newfoundland.....	0 50 0 55
Red Upper.....	0 37 0 42	Straits Oil—American.....	0 10 0 45
Kip Skins, French.....	0 75 0 85	Straw Seal.....	0 45 0 48
English.....	0 65 0 75	S. R. Pale Seal.....	0 00 0 00
Hemlock Calif.....	0 65 0 80	Pale Seal, ordinary.....	0 00 0 00
Do. light.....	0 60 0 70	Lard Oil.....	0 62 1/2 0 65
Branch Calif.....	1 10 1 30	Lined raw.....	0 65 0 67 1/2
Fine Calf Splits.....	0 35 0 37	" boiled.....	0 60 0 71
Stoga Splits.....	0 31 0 32	Olive machinery.....	1 00 1 05
Splits, large, per lb.....	0 28 0 30	Olive eating.....	1 75 1 90
" small.....	0 24 0 28	Olive qt., per case.....	2 60 2 75
Extra fine Shaved Splits.....	0 34 0 36	" pts., per case.....	3 25 3 30
Leather Board, Canadian.....	0 12 0 14	Olive pts., per case.....	4 00 4 20
Enamelled Cow, pr it.....	0 15 0 17	Olive Lucas, flash.....	17 00 20 00
Patent.....	0 15 0 17	Spirits Turpentine, bris.....	0 55 0 60
Polished Grain.....	0 13 0 16	Whale, refined.....	0 70 0 75
Pebble Grain.....	0 14 0 17	Coal Oil, car lots.....	0 15 0 16
B. Calf.....	0 16 0 17	" Small lots.....	0 16 0 00
Brush Kid.....	0 16 0 17	" Single bbls.....	0 16 1/2
Buff.....	0 15 0 17	Paints, &c.	
Russsets, light.....	0 47 0 50	White Lead, gen, 100 lb kgs	7 25 8 50
Russsets, heavy.....	0 26 0 30	" No. 1.....	6 75 7 00
" 2.....		" 2.....	6 00
" 3.....		White Lead, genuine.....	2 10 2 25
" 4.....		" in Oil, per 25 lbs.....	1 75 1 90
" 5.....		Do., No. 1.....	1 60
" 6.....		" 2.....	1 40
" 7.....		" 3.....	1 40
" 8.....		White Lead, dry.....	0 6 1/2 0 6 1/2
" 9.....		Red Lead.....	0 5 1/2 0 6 1/2
" 10.....		Venetian Red, Eng'h.....	1 75 2 00
" 11.....		Yel. Ochre, French.....	1 75 2 00
" 12.....		Whiting.....	0 00 0 75
" 13.....			
" 14.....			
" 15.....			
" 16.....			
" 17.....			
" 18.....			
" 19.....			
" 20.....			
" 21.....			
" 22.....			
" 23.....			
" 24.....			
" 25.....			
" 26.....			
" 27.....			
" 28.....			
" 29.....			
" 30.....			
" 31.....			
" 32.....			
" 33.....			
" 34.....			
" 35.....			
" 36.....			
" 37.....			
" 38.....			
" 39.....			
" 40.....			
" 41.....			
" 42.....			
" 43.....			
" 44.....			
" 45.....			
" 46.....			
" 47.....			
" 48.....			
" 49.....			
" 50.....			
" 51.....			
" 52.....			
" 53.....			
" 54.....			
" 55.....			
" 56.....			
" 57.....			
" 58.....			
" 59.....			
" 60.....			
" 61.....			
" 62.....			
" 63.....			
" 64.....			
" 65.....			
" 66.....			
" 67.....			
" 68.....			
" 69.....			
" 70.....			
" 71.....			
" 72.....			
" 73.....			
" 74.....			
" 75.....			
" 76.....			
" 77.....			
" 78.....			
" 79.....			
" 80.....			
" 81.....			
" 82.....			
" 83.....			
" 84.....			
" 85.....			
" 86.....			
" 87.....			
" 88.....			
" 89.....			
" 90.....			
" 91.....			
" 92.....			
" 93.....			
" 94.....			
" 95.....			
" 96.....			
" 97.....			
" 98.....			
" 99.....			
" 100.....			

WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 29, 1880.

Name of Article	Wholesale Rates	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Produce.</b>		<b>Wines, Liquors etc.</b>		<b>Champagne [cases]</b>			
<b>Grain:</b>		Ham, City cured.....	\$ 0 11 0 12	Alc English.....	2 40 2 50	G. H. Mumm, Dry Verzen'y	24 50 26 00
Canada White, (No. 2.)	0 00 0 00	Lard... palls and tubs.	0 10 0 11	Montreal.....	1 60 1 65	Pommery Greenough.....	26 50 28 50
Spring (No. 2.)	0 00 0 00	.....tierces.	0 19 0 10	Stout: Guinness.....	0 80 1 15	J. Mumm Dry Verzenay...	20 00 21 50
Red Winter.....	0 32 0 31	Eggs.....fresh	C 10 1/2 11	Montreal.....	0 60 0 70	Hollinger Champagne...qts.	25 75 26 25
Oats, May.....	0 55 0 65	Packed.....	0 0 1/2 0 99	Stout: Guinness.....	2 35 2 45	Piper Heidsieck.....	24 00 25 00
Barley.....	0 35 0 31	Tallow rendered.....	0 09 0 11	Montreal.....	1 60 0 00	Il. Piper & Son, sec.....	25 55 30 00
Peas, May..... per 66 lbs.	0 85 0 80	Beef, mess per brl.....	14 50 15 57	Brandy: Hennessy's...gal	3 70 3 75	<b>Sherry:—</b>	
Corn in bond.....	0 15 0 47	Prime mess do.....	13 50 14 57	Martell's.....gal	1 00 0 00	Duke d'Aumale, Zucco-	
Flax Seed, primo.....	1 10 0 00	Salt—10 bags to ton.....	0 75 0 89	case.....	9 50 10 00	Sherry.....	1 50 2 00
<b>FLOUR.</b>		Salt—11.....	0 70 0 75	Bisquit, Dubouché & Co.gal	2 75 2 80	Port & Sherry, per gall.	1 25 5 00
Superior Extra.....	6 00 6 05	Hops.....	0 22 4 30	case.....	7 50 8 00	<b>Claret, (cases.)</b>	
Extra Superline.....	5 90 6 00	Apples, Canadian.....	3 00 4 30	Jules Duret & Co.....gal	3 00 0 00	Cruse & fils [wired].....	4 50 & up.
Strong Bakers.....	6 10 6 00	Dried.....	0 00 0 00	case.....	8 50 9 00	J. Brisson & Co, cases..	4 50 & up.
Fancy.....	0 00 0 00	Maple Sugar per lb.....	0 9 0 10	Riviere Gardrat & Co.,	2 75 2 80	Faure freres.....case	4 60 & up.
Spring Extra.....	5 50 5 55	Syrup per gal.....	0 80 0 95	per gal.....	2 75 2 85	Cette Ports.....	0 00 0 00
Superline.....	5 50 5 63	<b>Tobacco.</b>		Pinet, Castillon & Co.....gal	2 75 2 80	Tarragona.....	1 10 1 30
Fine.....	5 00 5 10	Tobacco in Bond—Duty 20c p. lb.		case.....	8 00 8 00	Native Wines.....	0 80 1 50
Middlings.....	4 40 4 50	Black, Chewing in boxes	0 11 0 18	case.....	7 50 8 00	<b>Canada Spirits.</b>	
Pollards.....	3 70 4 00	in caddies	0 14 0 20	J. Robin & Co.....gal	2 75 2 80	<b>—Imp. gallon.</b>	
Out. Bags.....	2 85 2 95	Mahoganies, Smoking bxs.	0 12 0 25	Riviere Gardrat & Co.,	2 75 2 80	Alcohol—	Duty In
City Bags.....	3 10 3 15	in caddies	0 27 0 50	per gal.....	2 75 2 85	65 O. P.	Paid Bond
Oatmeal.....	4 55 4 60	Brights,		Pinet, Castillon & Co.....gal	2 75 2 80	Puro Spirits	2 43 0 77
Cornmeal.....	2 90 2 95	Tobacco Duty paid	0 86 0 88	case.....	8 00 8 00	50 "	2 22 0 70
Buckwheat.....	4 25 0 30	Prince of Wales, brand.....	0 37 0 41	Scotch Whiskey.....case-qt	5 50 5 25	25 U. I	1 16 0 40
<b>Provisions.</b>		Nelson's Navy 3's 6's & 1's.	0 85 0 42	case-qt	5 50 2 80	<b>Whiskeys:—</b>	
Butter		Black, Twist 12's	0 41 0 05	Rum: Jamaica.....gal	2 25 2 50	Family Proof.....	1 26 C 45
Creamery.....	0 00 0 00	Mahogany Chewing.....	0 35 0 40	Demarara.....gal	2 00 0 00	Old Bourbon.....	1 26 0 45
Townships, choice select'ns	0 20 0 22	Solace Common.....	0 42 0 47	Geneva Spirits.....gal	1 65 1 75	Rye.....	1 18 0 42
"old ch'ce lines dairies	0 00 0 19	Solace Fair.....	0 42 0 47	" Green C'ses	4 25 4 50	Toddy.....	1 18 0 42
Brookville, choice select'ns	0 19 0 21	" Good.....	0 45 0 55	" Red cases	7 75 8 00	Malt.....	1 18 0 42
" ch'ce lines dairies	0 16 0 18	Rough and Ready in bxs.	0 50 0 55	" Blue.....	4 50 4 75	Rye, 4 years old.....	1 60 0 65
Morrisburg, ch'ce select'ns	0 19 0 21	Navy, 6's & 8's & 10's.....	0 40 0 47	Wyn and Fockink,.....	1 70 1 75	" 8 "	1 70 0 68
" ch'ce lines dairies	0 16 0 18	Gold Bars, 6 and 12 inch.....	0 50 0 65	cases	7 50 8 00	" 7 "	1 80 0 95
Western Dairy, ch'ce lines	0 24 0 17	Mahogany Navy, 3s.....	0 42 0 50				
Kamouraska.....	0 16 0 17	Bright Navy, 3s.....	0 48 0 60				
New Butter.....	0 10 0 20	<b>Wool.</b>					
Cheese.....	0 12 0 13	Fleece.....	0 00 0 00				
Pork, mess.....new	15 75 16 25	Pulled.....	0 32 0 35				
Do thin mess.....	00 50 15 00	Do Extra Super.....	0 37 0 39				
		Do B Super.....	0 35 0 37				
		Do C.....	0 00 0 00				
		Australia.....	0 32 0 33				
		Cape.....	0 22 0 23				

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

THE METROPOLITAN MUTUAL BENEFIT SOCIETY.

Head Office, Montreal, P.Q.

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

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

H. E. IRVINE, Secretary-Treasurer.

Correct and full information will be cheerfully furnished on application to the General Manager, at 216 St. James Street, Montreal.

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

THE Mutual Fire Insurance Company

OF THE COUNTY OF JOLIETTE.

HEAD OFFICE: MONTREAL, P. Q.

JOHN CRILLY, Esq., President. FRANK O. WOOD, Esq., A., B.C.L., Vice President. A. A. DICKSON, Secretary.

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



CORPORATION

OF THE

TOWN OF ST. JEROME.

BY-LAW No. 88.

TO ENCOURAGE INDUSTRY, &c.

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

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

Given at St. Jerome, &c., 15th December, 1879.

GODF. LAVIOLETTE,

Mayor.

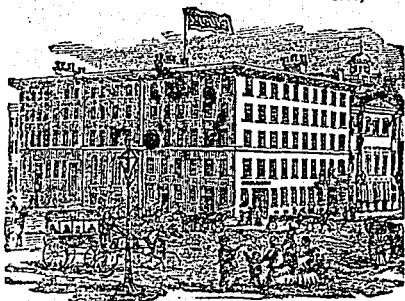
CHAS. MORANDVILLE, Secretary-Treas.

For distance of six miles there is a fall of 305 ft., divided over that space by a succession of cascades and currents developing a power of 120,000 horse-power at the lowest stage of the water in the dry season, or about twelve times as much power as at the city of Lowell in the United States.

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

**Hotels.**

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



**WILL'S RUSSEL, President, . . . QUEBEC.**

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

**RUSSELL HOUSE,**  
OTTAWA.

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

**J. A. GOVIN, Proprietor.**

**HOTEL MINEAU**

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

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

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

**THOMAS MINEAU, Proprietor.**

**Hotels.**

**ST. LAWRENCE HALL.**

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

**H. HOGAN, Proprietor.**

**S. MONTGOMERY, Manager.**

**BRADY HOUSE,**  
NORWICH, Ontario.

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

**NEW WELLINGTON HOTEL,**

Guelph, Ont.

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

Sample Rooms free.  
Omnibus and Baggage Vans at every train.

**THOMAS WATTS & W. A. BOOKLESS,**  
PROPRIETORS.

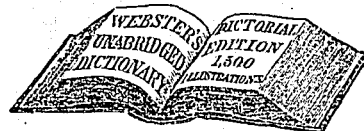
**HOTEL JALBERT**

BERTHIER [En Haut.]

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

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

**NEW EDITION.—1880.**



GET THE BEST.

**WEBSTER'S UNABRIDGED.**

1928 Pages. 3000 Engravings.  
FOUR PAGES COLORED PLATES.

This edition has a SUPPLEMENT of

1610 NEW WORDS AND MEANINGS,  
AND A NEW

**Biographical Dictionary**

OF 9710 NAMES,

ancient and modern, including many now living, giving the Name, Pronunciation, Nationality, Profession and Date of each.

Price, \$12.

Published by G. & C. MERRIAM, Springfield, Ms.  
ALSO

Webster's National Pictorial Dictionary,  
1040 Pages Octavo. 630 Engravings.

**Hotels.**

**QUEEN'S HOTEL,**

**A. A. ADAMS - - PROPRIETOR,**  
PORT HOPE, ONT.

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

**COMMERCIAL UNION**

ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

**FRED. COLE, General Agent.**

**UNION Fire Insurance Company**

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

HEAD OFFICE: 28 Toronto Street, TORONTO.

DIRECTORS:

HON. J. C. AIKINS, Secretary of State, PRESIDENT.

W. H. DUNSPAUGH, late of Dunspough & Watson. W. E. CONNELL, Toronto.  
JAMES PATTERSON, of Patterson Bros., Toronto. D. WILLIAMS, London, Ont.  
A. A. ALAN, of A. A. Allan & Co., Toronto. SAM. MORRIS, London, Ont.  
ALEX. NAIRN, of A. & S. Nairn, Toronto. W. T. EDGE, London, Ont.  
H. H. BOWES, of Smith, Wood & Bowes, Toronto. A. T. MCCORD, JR., Manager.

A. SQUIRE, Inspector. RISKS TAKEN AT EQUITABLE RATES, AND LOSSES SETTLED PROMPTLY.

**SCOTTISH COMMERCIAL**

INSURANCE COMPANY,

OF GLASGOW, SCOTLAND.

Capital, . . . £2,000,000 Stg.

HEAD OFFICE FOR CANADA:

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

**LAWRENCE BUCHAN, Resident Secretary,**

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

**THOMAS SIMPSON, Agent.**

**THE STANDARD**

Fire Insurance Company.

Head Office, . . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

**PRESIDENT.**

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

**SECRETARY-TREASURER.**

**H. THEO. CRAWFORD.**

**WILLIAM CAMPBELL, General Agent Toronto District.**

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

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

EDWARD RAWLINGS.

THE ACCIDENT

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

Bonds of Suretyship FOR EMPLOYEES IN POSITIONS OF TRUST.

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

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

SPECIAL TO BANK OFFICERS.

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

President:

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

Vice-President:

JOHN RANKIN, Esq.

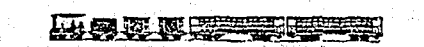
EDWARD RAWLINGS, Manager.

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

STOCKS AND BONDS.

Table with columns: NAME, Par value, Capital subscribed, Capital paid-up, Rest., Dividend last 6 Months, Closing Prices April 29. Includes sections for BANKS, GOVERNMENT RAILWAY, WESTERN DIVISION, Q. M. O. & O. RAILWAY, SECURITIES, and EXCHANGE.

GOVERNMENT RAILWAY. WESTERN DIVISION.



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

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

Table listing 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, 15 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.

Advertisement for J. H. WALKER, WOOD ENGRAVER, 13 Place d'Armes Hill, Near Craig Street. Includes a circular logo and text about artistic production.

SECURITIES. Montreal April 29.

Table listing securities such as Can. Government Debentures, Dominion 5 per cent. Stock, etc.

EXCHANGE. Montreal April 29.

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

Table listing various stocks and bonds with columns for shares, price, and other details.

# 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 for us 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.—Assures 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.*

# The MUTUAL LIFE ASSOCIATION OF CANADA.

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

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

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

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

# THE ROYAL CANADIAN

*Fire and Marine Ins. Co.,*

*President, . ANDREW ROBERTSON, Esq.*

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

*ARTHUR GAGNON, Secretary-Treas.*

JAMES DAVISON, *Manager Canada Fire Department.*

HENRY STEWART, *Manager Marine Department.*

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

Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

## FIRE & MARINE

### Insurance Company.

HEAD

OFFICE,

HAMILTON.



ONTARIO.

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

Deposited with Dominion Government \$50,000.

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

### BRANCH OFFICES:

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

## FIRE and MARINE INSURANCE.

# The BRITISH AMERICA

ASSURANCE COMPANY.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

Board of Directors.

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

- |                 |     |                      |
|-----------------|-----|----------------------|
| GOVERNOR        | ... | PETER PATERSON, Esq. |
| DEPUTY GOVERNOR | ... | JOHN MORISON, Esq.   |
| INSPECTOR       | ... | JOHN F. McGUIRE      |

General Agents, . . . . . KAY & BANKS.

Insurances granted on all descriptions of property at all 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. HALL, *Manager.*

## WESTERN

### ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

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

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, *Presnt.* B. HALDEN, *Man'g. Dir.*  
J. J. KENNY, *Secretary.*

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

Insurance.

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

**DIRECTORS:**

President—SIR HUGH ALLAN.  
 Vice-President.—HENRY LYMAN,  
 Andrew Allan. N. B. Corse. John L. Cassidy.  
 Robert Anderson. J. B. Rolland.  
 ARCH. 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—ISAAC C. GILMOR, Agent.  
 QUEBEC—OWEN MURPHY, Agent.  
 ST. JOHN, N. B.—IRA CORNWALL, jr., Agent.  
**HEAD OFFICE, 179 St. James Street,**  
**MONTREAL.**

**SOVEREIGN**

*Fire Insurance Company*  
 OF CANADA.

**CAPITAL, . . . \$600,000.**

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.  
 Vice-President—GEORGE GREIG, Esq.  
 J. MAUGHAN, Jr., Manager.  
 G. BANKS, Assistant Manager.  
 Insurance effected at reasonable rates.

**STOCKS AND BONDS.**

**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations April 29, 1880.**

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Value per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	80½	129
Canada Life.....	2,500	7½-8mos.	400	50	165	210
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.....	5,000	5-6 mos.	100	10	14	140
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	100
Isolated Risk, Fire.....	5,000	.....	100	10	2 60	25
Quebec Fire.....	5,000	.....	100	65	50	80
Queen City Fire.....	2,000	.....	50	10	10	100
Western Assurance.....	20,000	7½ 6 mos.	40	20	33 10	165½
Royal Canadian Insurance.....	20,000	5	100	60	5 10	45 50xct
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	8 per ct.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5,000	6 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....

**BRITISH AND FOREIGN.—Quotation on the London Market, March 29, 1880.**

Briton Medical Life.....	20,000	10	£10	2	.....	.....
Briton Life Association.....	50,000	10	1	1	.....	.....
British & Foreign Marine.....	50,000	50	20	4	19½ 19½	.....
Commercial Union Fire Life & Marine.....	50,000	30	50	5	19 20	.....
Edinburgh Life.....	5,000	10	100	15	.....	.....
Guardian Fire and Life.....	20,000	13	100	50	.....	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	.....	.....
Lancashire Fire and Life.....	100,000	30	20	2	7½ 8	.....
Life Association of Scotland.....	10,000	30	40	8½	23	.....
London & Lancashire Corporation.....	85,8e2	48	25	12½	.....	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	£1 10s.	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£16 18s. 9d.	.....
Northern Fire & Life.....	30,000	70	100	5	42½ 42½	.....
North British & Mercantile Fire & Life	40,000	55	50	6½	49½	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	.....	.....
Queen Fire & Life.....	200,000	30	10	1	69 70	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	25	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	38 39	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	27 28	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	11	.....
Standard Life.....	20,000	5½	50	12	72 73	.....

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

**THE WATERTOWN AGRICULTURAL INSURANCE COMPANY,**

A Stock Company, - - Chartered in 1853.

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

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

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

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

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

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

**FIRE AND LIFE.**

LIABILITY OF SHAREHOLDERS UNLIMITED.

<b>CAPITAL</b> . . . . .	<b>\$10,000,000</b>
<b>FUNDS INVESTED</b> . . . . .	<b>21,000,000</b>
<b>ANNUAL INCOME</b> . . . . .	<b>5,000,000</b>

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

**M. H. GAULT, | W. TATLEY.**

**SUN MUTUAL**

**LIFE AND ACCIDENT INSURANCE COMPANY.**

**CAPITAL, . . . . . \$500,000**  
**DEPOSITED WITH GOVERNMENT, . . . . . 50,000**

**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.	E. A. BARBEAU, Esq.

**Toronto Board:**

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

Policies non-forfeitable. Return of Premiums guaranteed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.  
 Issues Life and Endowment Policies combined with weekly allowance in case of injury—a deservedly popular form of assurance.

**\$1.33 for EVERY DOLLAR of Liability to Policy-holders.**  
 All Pure Insurance. No Tontine,—periodical examinations or chance of Policies being diminished on becoming claims. Contracts plain and straightforward  
 This Company issues Life and Accident Policies on all the most approved plans at the lowest possible rates.

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

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

**ACTIVE AGENTS WANTED.**

Insurance.

**LIVERPOOL & LONDON & GLOBE**  
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - 30,509,000  
Funds Invested in Canada - - - 900,000  
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

CANADA BOARD OF DIRECTORS :

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

G. F. C. SMITH, Resident Secretary

Medical Referee—D. C. MACCULLUM, Esq., M.D.  
Standing Counsel—THE HON. W. M. 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.

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

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. 15, 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.	4.30 a.m.
Av. Montreal.....	4.10 p.m.	9.35 p.m.	9.50 a.m.

Express leave Montreal—Tuesdays, Thursdays and Saturdays. Quebec—Mondays, Wednesdays and Fridays, stopping at Terrebonne, L'Epiphanie, Lanoraie, Berthier, River du Loup, Three Rivers, Batiscan, Ste. Anne, Lachepreville, Pont Rouge.

Trains leave Mile End 10 minutes later.  
Tickets for sale at offices of STARNES, LEVE & ALDEN, 202 St. James street, 158 Notre Dame street, and at Hochelaga and Mile End Stations.  
J. T. PRINCE, Genl. Pass. Agent.

Insurance.

**QUEEN**  
INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

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

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

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

Head Office, - Hamilton, Ont.

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

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

General Branch.

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

**THE HOCHELAGA**



Mutual Fire

**INSURANCE COMPANY.**

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

*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 "  
British " - - - 10s. stg  
American " - - - \$3 U.S. cy  
Single copies - - - 10 cents each

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

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

POST OFFICE TIME TABLE.

MONTREAL, Dec. 22, 1879.

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

ONTARIO AND WESTERN PROVINCES.

8 00	2 45	*Ottawa by Railway.....	8 15	6 30
8 00	.....	*Provinces of Ontario, Manitoba & B.C.....	8 15	8 00
.....	.....	Oil. Riv. to Carillon.....	8 15	.....

QUEBEC AND EASTERN PROVINCES.

8 00	.....	Quebec, Three Rivers, Berthier and Sorel, by Q. M. O. & O. Ry.....	1 05	.....
8 00	.....	Quebec by Steamer.....	5 00	.....
8 00	.....	Quebec by G. T. R.....	.....	.....
8 00	.....	Eastern Townships, 3 Rivers, Arthabaska & Riviere du Loup R.R.....	8 00	.....
.....	2 45	Q. M. O. & O. Ry. to Ottawa Do St. Jerome and St. Lin Branches.....	5 00	.....
9 15	.....	St. Rom & Huntingd R.R	4 30	.....
11 00	.....	St. Hyacinthe, Sherbrooke, &c.....	2 00	.....
8 00	12 45	Acton & Sorel Railway.....	6 00	2 30-8 00
8 00	.....	St. Johns, Stanbridge & St. Armand Station.....	6 00	.....
10 00	.....	St. Johns, Vermin' June & Shefford Railways.....	6 00	.....
10 00	.....	South Eastern Railway.....	2 15	.....
10 00	.....	New Brunswick, Nova Scotia and P. E. I.....	2 15	.....
9 00	.....	Newfoundland forwarded daily on Halifax, whence despatch is by the Packet.....	8 00	.....

LOCAL MAILS.

11 30	.....	Beauharnois Route.....	6 00	.....
11 30	.....	Boucherville, Contrecoeur, Varennes & Vercheres.....	1 00	.....
10 00	.....	Cote St. Paul.....	6 00	.....
11 30	.....	Tameries West.....	6 00	2 00
.....	6 30	Cote St. Antoine and Notre Dame de Grace.....	12 45	.....
11 30	.....	St. Canegonde.....	6 00	.....
11 30	.....	Huntingdon.....	6 00	2 00
10 00	6 00	Lachine.....	6 00	2 00
8 00	10 00	Longueuil.....	6 00	2 00
10 00	.....	St. Lambert.....	2 30	.....
10 00	.....	Laprairie.....	2 30	.....
10 00	.....	P. Vin, Sault-au-Recollet.....	3 30	.....
8 00	.....	Terrebonne & St. Vincent.....	1 05	.....
8 30	5 00	Point St. Charles.....	8 00	1 15-5
.....	1 30	St. Laurent, St. Eustache, and Belle Riviere.....	7 00	.....
10 00	.....	North Shore Land Route to Mont de L'Isle.....	2 50	.....
9 00	5 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	12 45	Island Pond & Portland.....	5 15	.....
8-5 40	.....	(A) Western & Pacific U.S.....	3 15	8 00

GREAT BRITAIN, & C.

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

WEST INDIES.

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

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

† Do do do 9.00 p.m.

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

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



