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# THE JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 11.

MONTREAL, FRIDAY, SEPTEMBER 17, 1880.

No. 5

Leading Wholesale Houses of Montreal

### GAULT BROS. & CO.

MONTREAL,  
MANUFACTURERS OF

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

IMPORTERS OF

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

We have in all Departments our usual Full Assortment for the Season's Trade, and will be glad to see our friends when in this market. Having

#### ENLARGED OUR PREMISES

to meet the requirements of our trade, we have greater facilities for doing business, and are in a better position than ever to fill promptly and carefully any orders that may be entrusted to us.

**GAULT BROS. & CO.**

### JAMES CRISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

### MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

#### FELT HATS.

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

#### FUR HAT MANUFACTORY.

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

#### FUR HATS

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

Leading Wholesale Houses of Toronto.

### JOHN MACDONALD & CO.

WOOLLEN DEPARTMENT.

We have just opened out a lot of  
New Scotch Tweeds,  
AT LOW PRICES

STOCK COMPLETELY ASSORTED  
IN EVERY BRANCH.

SPECIAL VALUE IN

#### CARRIAGE CLOTHS.

JOHN MACDONALD & CO.,

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

TORONTO.

MANCHESTER.

GLASGOW.

### GILLESPIE, MEAD & CO.,

WHOLESALE

HATS and CAPS,  
Straw Goods,

Sole Wholesale Agents in Ontario and Quebec

FOR

"CHRISTY'S" (London) Celebrated

SOFT and STIFF HATS,

SWISS HATS,

HARVEST HATS,

HARVEST MITTS, &c.

AT THEIR

NEW WAREHOUSE,

28 and 30 Wellington Street,

TORONTO

Leading Wholesale Houses of Montreal

### H. A. NELSON & SONS,

WHOLESALE DEALERS IN

Woodenware,  
Tobacconists' Sundries,  
Druggists' Sundries,  
Stationery,  
Trunks, Clocks,  
Small Wares,  
Fancy Goods,  
Musical Instruments,  
Shelf Hardware,  
Glass and Chinaware,  
Toys.

The most complete assortment in every department, including all the latest novelties. Parties visiting the city during the Exhibition will do well to call and examine samples.

**Montreal:**

57, 59, 61 & 63 ST. PETER ST.

**Toronto:**

56 & 58 FRONT STREET.

### M. FISHER SONS & CO.

MONTREAL, and

FISHER & CO., Huddersfield, Eng.,

Woolen Manufacturers

and MERCHANTS.

Our assortment in MONTREAL for the coming Fall will be found the largest and most complete we have ever shown, especially in

SCOTCH TWEEDS,

WORSTED COATINGS,

& Fancy OVERCOATINGS.

Also, very large and complete lines of

English Tweeds

In new and novel designs.

FULL ASSORTMENT OF

TAILORS' TRIMMINGS.

The Chartered Banks.

**Bank of Montreal.**

ESTABLISHED IN 1818.

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

Head Office, Montreal.

Board of Directors.

GEORGE STEPHEN, Esq., President.  
 G. W. CAMPBELL, Esq., M.D., Vice-President  
 Hon. Thos. Ryan, Edward Mackay, Esq.  
 Peter Redpath, Esq., Gilbert Scott, Esq.  
 Hon. Donald A. Smith, Alexander Murray, Esq.  
 Alfred Brown, Esq.

C. F. Smithers, General Manager  
 W. J. Buchanan, Assistant General Manager.

Branches and Agencies in Canada.

Montreal, { W. J. Buchanan, Manager.  
 { E. S. Clouston, Asst. Manager.

Almonte, Ont. Hamilton, Ont. Picton, Ont.  
 Belleville, Ont. Kingston, " Fort Hope, "  
 Brantford, " " " " "  
 Brockville, " " " " "  
 Chatham, N.B. London, " " " "  
 Cobourg, Ont. Moncton, N.B. Stratford, "  
 Cornwall, " Newcastle, " St. John, N.B.  
 Goderich, " Ottawa, " St. Marys, Ont.  
 Guelph " " " " "  
 Halifax, N.S. Peterboro', " Winnipeg, Man.

A. Macender, Inspector.

Agents in Great Britain.—London, Bank of Montreal, 9 Birchin Lane, Lombard Street. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq., Sir John Ross, Bart., & Co. M.G.  
 Bankers in United States.—New York, The Bank of England; The London & Westminster Bank; The Union Bank of London. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 153 Madison Street.

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

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

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

**EXCHANGE BANK OF CANADA**

CAPITAL PAID UP. \$1,000,000

HEAD OFFICE, . . . MONTREAL.

DIRECTORS.

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,  
 Edward Arthur Hoare, Frederic Lubbock,  
 Henry K. Farrer, A. H. Philpotts,  
 Richard H. Glyn, J. Murray Robertson,  
 H. J. B. Kendall,

Secretary—E. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.  
 J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

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

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

Foreign Agents.—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia, Bank of 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**

The Shareholders of the Molsons Bank are hereby notified that a Dividend of

**THREE PER CENT.**

upon the Capital Stock was this day declared for the current half-year, and that the same will be payable at the office of the Bank in Montreal, and at its Branches, on and after 1st day of OCTOBER next.

The Transfer Books will be closed from the 16th to 30th SEPTEMBER inclusive.

**THE Annual General Meeting**

of the Shareholders of the Bank will be held at its Office in Montreal, on

**MONDAY, 11th OCTOBER**

next, at 3 p.m.

By order of the Board.

F. WOLFERSTAN THOMAS,  
 General Manager.

The Molsons Bank, }  
 30th August, 1880. }

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

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

HEAD OFFICE - - - MONTREAL

Board of Directors.

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

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

BRANCHES.

Ottawa.  
 Owen Sound.  
 Perth.  
 Prescott.  
 Galt.  
 Quebec.  
 Rouville.  
 Stratford.  
 St. John, Que.  
 St. Thomas.  
 Toronto.  
 Walkerton.  
 Waterloo, Ont.  
 Windsor.  
 Winnipeg, Manitoba.

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

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

Chicago Branch.—23 Chamber of Commerce Building, Arthur Wickson, Manager.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling Exchange and drafts on New York bought and sold.

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

**LA BANQUE DU PEUPLE.**

DIVIDEND No. 90.

The Stockholders of La Banque du Peuple are hereby notified that a Semi-Annual Dividend of

**Two Per Cent.**

for the last six months, has been declared on the Capital Stock, and will be payable at the Office of the Bank on and after

**MONDAY, the 6th SEPT. next.**

The Transfer Book will be closed from the 15th to the 31st August.

By order of the Board of Directors.

A. A. TROTTER,  
 Cashier.

Montreal, 30th July, 1880.

**ONTARIO BANK.**

Capital Subscribed, \$3,000,000; Paid-up, \$2,996,766;  
 Reserve Fund, \$100,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

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

D. FISHER, General Manager.

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

The Chartered Banks.

THE CANADIAN  
Bank of Commerce.

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

DIRECTORS.

Hon. WILLIAM McMASTER, President.  
WM. ELLIOTT, Esq., Vice-President.  
Noah Barnhart, Esq. James Michie, Esq.  
Hon. Adam Hope T. Sutherland Stayer, Esq.  
George Taylor, Esq. Jno. J. 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.

Barrle,	Guelph,	Sarnia,
Belleville,	Hamilton,	Senforth,
Berlin,	London,	Stuocoe,
Brantford,	Lucan,	Stratford,
Chatham,	Montreal,	Strathroy,
Collingwood,	Norwich,	Thorold,
Dundas,	Oranville,	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. CARRIE, Esq.,  
P. HUGHES, Esq., JOHN FISKEN, Esq.,  
D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas, Dunnville, Fergus and Woodstock.

AGENTS IN LONDON, ENG.—Bosanquet 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.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL,..... \$1,600,000  
CAPITAL PAID IN May 15, 1879..... 1,391,568  
RESERVE FUND..... 200,000

Board of Directors.

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

T. S. Morcy,  
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.

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; COBOURG, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathly, 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 AUTHORISED . . . . . \$2,000,000  
" SUBSCRIBED . . . . . 2,000,000  
" PAID-UP . . . . . 2,000,000

DIRECTORS.

HON. E. CHINIC, President.  
HON. ISIDORE TILBIAUDEAU, Vice-President.  
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.  
U. Tessier, Jr. Joseph Hamel, Esq.

FRS. VEZINA, Cashier.

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

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..... 1,000,000.00  
Paid-up Capital..... \$999,350  
Reserve and Contingent Fund. 125,523 1,083,178.00

Total Assets..... 1,916,262.00  
MONEY ADVANCED on Real Estate on favorable terms of Repayments

MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at 5 per cent. per annum  
TEMPORARY OFFICE

No. 23 St. James St, South Hamilton.  
H. D. CAMERON,  
August, 12th, 1880. Treasurer.

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 bearing 8 per cent. may also be had. Full particulars on application.

EDWARD Le RUEY,  
Managing Director.

Oceanic Steamships.

ALLAN LINE,



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

1880. Summer Arrangements. 1880.

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

Tons.	
Parisian.....	5000 Building.
Sardinian.....	4100 Capt. J. Dutton
Polynesian.....	4100 Capt. R. Brown.
Sarmatian.....	4000 Capt. A. D. Aird.
Circassian.....	3800 Capt. Jas. Wylie.
Moravian.....	3650 Capt. John Graham
Peruvian.....	3600 Lt. W. H. Smith, R.N.R.
Nova Scotian.....	3300 Capt. W. Richardson.
Hibernian.....	3200 Lt. F. Archer, R.N.R.
Caspian.....	2700 Capt. M. Trocks.
Buenos Ayren.....	4000 Capt. 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.
Phoenician.....	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 Quebec every SATURDAY (calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland), are intended to be despatched.

FROM QUEBEC.

Sardinian.....	Saturday, 17th July
Peruvian.....	" 24th "
Polynesian.....	" 31st "
Moravian.....	" 7th Aug.
Sarmatian.....	" 14th "
Circassian.....	" 21st "
Sardinian.....	" 28th "

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

The SS. of the Halifax Mail Line from Halifax to Liverpool, via St. Johns, are intended to be despatched from Halifax, Hibernian, July 20th; Prussian, Aug. 3rd; Nova Scotian, Aug. 17th; Hibernian, Aug. 31st.

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

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

For Freight or other particulars, apply in Quebec to ALLAN RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to ALEX. HUXTER, 7 Rue Scribe; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BERNS; in Rotterdam to RUY & Co.; in Hamburg to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & SONS; in Belfast to CHARLES & MALCOLM; in London to MONTGOMERY & WOLKMAN, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street; in New York to LEVE & ALDEN, 271 Broadway, or to

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

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

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

**Barrie, Ont.**  
**JOSEPH ROGERS**, Conveyancer, Insurance and General Agent, Auctioneer, &c. Rents and Chattel Mortgages collected.

**Belleville, Ont.**  
**M. B. ROBLIN**, Insurance Agent, Valuator for Trust and Loan Co. &c.

**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.**  
**THOS. BOTHAM**, Banker and Broker, Brantford, Ontario, Justice of the Peace, County of Brant. Issue of Marriage Licenses. Official Assignee, County of Brant. Post Office and Bill Stamp Distributor. Agent for Cunard, White Star, Anchor, Inman, National German and North German Lloyd's Steamship lines from New York; Also Red Star & American Steamships from Philadelphia; Also, Bentley's Line to Manitoba. Agent Great Western, Northern Central and all American Railroads. Agent Canada Fire & Marine Insurance Co., London and Ontario Investment Co., Accident & Guarantee Insurance Co., Huron and Erie Loan Co.

**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, &c., &c., Carleton Place, Ont.

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

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

**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.

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

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

**PERKINS & PERKINS**,  
ASSIGNEES & ACCOUNTANTS,  
60 ST. JAMES STREET, - MONTREAL  
ARTHUR M. PERKINS, Commissioner and Official Assignee,  
ALEX. M. PERKINS, Commissioner.

**TAYLOR & SIMPSON**,  
Official Assignees, Accountants, Auditors,  
Commissioners for taking affidavits for Quebec and Ontario,  
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.

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

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

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

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

**Ottawa, Ont.**  
**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.

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

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

**St. Stephen, N.B.**  
**LEWIS A. MILLS**, Attorney & Barrister-at-Law, Solicitor, Notary Public, &c.  
Office: KING STREET.

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

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

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

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

**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.

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

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

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

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

**Agents' Directory.**

**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.

**Private Banks.**

**W. MOWAT & SON,**

**BANKERS,**

STRATFORD, ONT. [Established 1863.]  
Transact a general banking business. Make a specialty of COLLECTING DRAFTS on business men in this town and vicinity at low rates, and prompt returns. Drafts issued on any banking town in Canada, and on New York, payable anywhere in the United States.

Agents in Canada: The Bank of Montreal. In United States: The Bank of New York, N.Y.A.

**Dissolution.**

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

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

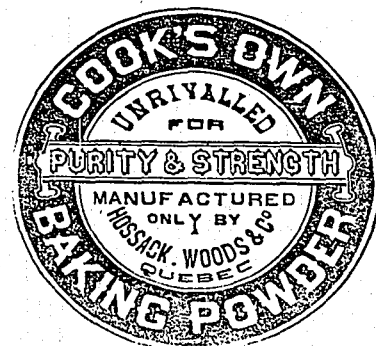
Montreal, 1st May, 1880.

THOS. SONNE,  
MICHAEL LEAHY.

279 & 281 Commissioners' street.

**NOTICE.**

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



FOR SALE BY ALL LEADING GROCERS.

**Leading Wholesale Trade.**

**WALKER'S IMPROVED BUTTER WORKER,**

BURLIN, ONT., June 22nd, 1880.  
Messrs. HUGHES, INNES & Co Toronto.  
Gentlemen,—I have used *Walker's Patent Butter Worker*, which I purchased from you lately. I am well satisfied with the working of it; it blends the different colours of butter well, without making it greasy, and I consider it to be the best Butter Machine made.  
Yours truly,  
HUGO KRANZ.

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.

**FRANCIS KIERAN, No. 4 UNION BUILDINGS, (In the Court,) ST. FRANCOIS XAVIER STREET, MONTREAL.**

**J. RATTRAY & CO., Manufacturers, Importers and Wholesale Dealers IN TOBACCO, SNUFF, CIGARS, AND GENERAL TOBACCONISTS' GOODS;**

MANUFACTORY:  
No. 89 ST. CHARLES BARRONNEE STREET.  
WAREHOUSES AND OFFICE:  
428 ST. PAUL cor. of ST. FRANCOIS XAVIER ST.  
MONTREAL.

**E. E. GILBERT & SONS, MANUFACTURERS OF PORTABLE AND STATIONARY ENGINES, Steam Pumps, Shafting, Pulleys, &c. Office: 722 ST JOSEPH STREET, MONTREAL.**

**TEAS, SUGARS, COFFEES, SPICES, FRUITS AND A FULL ASSORTMENT OF GENERAL GROCERIES, Maintained from best Markets. J. A. MATHEWSON, 202 McGill Street.**

**Leading Wholesale Trade of Montreal.**

**Linseed Oil! RAW AND BOILED. WHITING, BEST BRANDS.**

FOR SALE BY  
**W. & F. P. CURRIE & CO. 100 GREY NUN ST., MONTREAL.**

**DOMINION BOLT CO'Y. 87 ST. PETER ST., MONTREAL. Works in Toronto.**

- NORWAY CARRIAGE BOLTS
- TIRE BOLTS
- BRIGHT RIVETS
- HOT PRESSED NUTS
- MACHINE FORGED NUTS
- CARRIAGE BOLTS—Best
- PLOUGH BOLTS
- MACHINE BOLTS
- COACH SCREWS
- BOLT ENDS
- SPRING BOLTS
- STOVE BOLTS
- K.R. TRACK BOLTS
- SLEIGH SHOE BOLTS
- BOILER RIVETS
- BRIDGE RIVETS
- ROOF BOLTS
- K.R. SPIRES
- BLANK BOLTS
- BRIDGE BOLTS

**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.**

First Manilla & Flour Sack Paper a Specialty.

**LEFEBVRE & MICHAUD, WHOLESALE Boot & Shoe MANUFACTURERS, 443 JACQUES CARTIER STREET, MONTREAL. Samples sent on application. BENJ. LEFEBVRE. F. MICHAUD.**

**Leading Wholesale Trade of Montreal.**

**H. G. H. L'ECUYER, Importer and Dealer in NEW AND SECOND-HAND BOOT & SHOE MACHINERY. All Repairing promptly attended to 10 & 10½ PORT STREET, Between S. Ann's Market & Custom House, MONTREAL.**

**SHAW BROS. & CASSILS TANNERS AND DEALERS IN HIDES & LEATHER, 13 Recollet Street, Montreal**

**COCHRANE, CASSILS & CO. MANUFACTURERS OF Boots and Shoes, Wholesale CORNER OF St. Peter & St. Sacraments Streets, M. H. Cochrane, Chas. Cassils, } MONTREAL.**

**ALEXANDER SEATH, IMPORTER OF British & Foreign LEATHERS AND Shoe Manufacturers' Goods, 16 LEMOINE STREET, MONTREAL.**

**JAMES MCCREADY & CO. WHOLESALE BOOT AND SHOE MANUFACTURERS, 35 & 37 WILLIAM STREET, MONTREAL.**

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

Leading Wholesale Trade of Montreal.

**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. 5 to 10, White and Colored.

**COTTON CARPET WARP.**

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

ALEX SPENCE, W. H. PARKS & SON,  
223 McGill St., New Brunswick Cotton Mills  
Montreal. St. John N.B.  
Agent for Quebec and Ontario.**The Cheapest of Blank Books.**THE "TURNBACK" BLANK BOOK,  
FOUR-CAP SIZE, good white paper, round corners,  
ruled front, or for dollars and cents.  
108 pages, \$4.50 per dozen, 3 c each.  
144 " 4.80 " 45c "  
216 " 6.50 " 60c "  
258 " 9.00 " 80c "THE COUNTER OR ORDER BOOK,  
12 1/2 x 5 1/2 inches, ruled with cash columns, 180 pages,  
lined paper, \$4.25 per dozen, 4 c each.The above books are so bound by a new method  
that they can be filed back without injury to the  
binding. They are particularly recommended to  
Railways, Shippers, Grocers, &c.  
A liberal discount to the trade.MORTON, PHILLIPS & BULMER,  
(Successors to Robt. Graham, Estab. 1823.)  
Stationers, Blank Book Makers 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.**THE CANADIAN****LEATHER BELTING CO.,**

MANUFACTURERS OF GENUINE

Oak Tanned Leather Belting  
AND

GENERAL FINISHERS,

OFFICE AND FACTORY:

124 and 126 QUEEN STREET,  
MONTREAL.

Leading Wholesale Trade of Montreal.

**CARVILL, BARR & CO.**

— IMPORTERS OF —

Iron, Tinplates, Galvanized Iron, Can-  
ada 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.

Wm. C. DAVIDSON & Co.,  
10 ST. NICHOLAS ST.,  
MONTREAL,LITHOGRAPHERS,  
ENGRAVERS AND  
PRINTERS.Commercial Work and Insurance supplies a  
specialty.

Wm. C. DAVIDSON. JOHN YOUNGER.

Important to Consignors.

OUR OPENING FALL

**TRADE SALE**

Will take place on

Tuesday, September 7th,

AND FOLLOWING DAYS,

and we will 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  
ADVANCES. Account sales furnished and settlements  
made within 7 or 10 days from date of sale.Those having surplus stock, or odd lines,  
will do well to send them to us. They can rely on  
obtaining a fair market price for what they send us.  
Our sales are largely attended by City and Country  
buyers all over the province. Correspondence invited.THOMAS WALLS & SONS,  
Auctioneers and General Commission Merchants,  
TORONTO, Ont.**R. MILLER SON & CO.**

MANUFACTURING

**STATIONERS,**

WHOLESALE DEALERS IN

BOOKS, PAPERS, STATIONERY and  
PAPER-HANGINGS.

SOLE AGENTS FOR

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

15 Victoria Square, MONTREAL.

**IN STORE AND TO ARRIVE,**Caustic Soda, Sal Soda, Soda Ash, Bi-Carb Soda,  
Bleaching Powder, Lump Alum, Bichromate of  
Potash, Sulphate of Copper, Roll Sulphur, Flour Sul-  
phur, Aluminous Lake, Epsom Salts, Litharge.**COTTON, CONNALL & CO.**

No. 2 Corn Exchange,

MONTREAL.

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.****QUARTERLY REVIEWS.**Wanted to BUY, SELL or EXCHANGE back  
numbers of the American edition of the four  
British Quarterlies, published by Leonard Scott  
& Co., New York. Address,Post Office Box 885,  
MONTREAL.

1854. BUY 1880.

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

AND

**Washboards,**

MANUFACTURED AT

HULL, P. Q., CANADA.

THE

**Paton Manufactur'g Co.**

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF

**HIGH CLASS TWEEDS,**The most popular Goods in the Trade. For sale at  
all the LEADING DRY GOODS HOUSES in the  
Dominion.**Board of Directors.**E. W. HENEKER, Esq., . . . . . President.  
GEORGE STEPHEN, Esq., . . . . . Vice-President.  
A. PATON, Esq., . . . . . Managing Director.  
ALEX. BUNTON, Esq.; Sir A. T. GALT, K.C.M.G.  
Hon. M. H. COCHRANE, Senator; S. J. POMROY, Esq.  
Hon. J. H. POPE, M.P.; ALEX. MITCHELL, Esq.

Leading Wholesale Trade of Montreal.

**WM. BARBOUR & SONS,**  
IRISH FLAX THREAD  
LINSBURN.

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

**M. E. Q.**

ESTABLISHED 1831  
AT THIS THREADER  
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

**"THE NAPANEE BRUSH CO."**

MANUFACTURERS OF  
**Paint Brushes with Improved Handles**  
(Pat. Aug. 31st., 1876.)  
Every description Brushes kept in stock, or made to order.  
Price lists on application. Orders by mail promptly attended to.  
**J. N. HICKEY, AGENT,**  
6 Corn Exchange, Montreal.  
Or "NAPANEE BRUSH CO.," Napanee, Ont.

**B. J. PETTENER,**

MANUFACTURER OF  
**COTE IMPROVED SOLE TRIMMER,**  
**BUSSELL SOLE TRIMMER,**  
**Union Edge Setter,**  
AND ALL DESCRIPTION OF  
**Boot and Shoe Machinery,**  
112 QUEEN STREET, Montreal.

THE  
**ENGLISH LOAN CO.**  
(LIMITED.)



Founded by Government Charter—Letters Patent 1878.

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

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

Subscribed Capital . . . \$1,725,000.00  
Amount under Mortgage . . . 252,000.00

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, Sarria, 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 Osgeode 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.;  
JOHN BROWN, Esq., Chamberlain of the City of London.

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. 7.

The Seventh Quarterly Dividend, at the rate of Eight per centum per annum on the paid-up capital of the Company, will be due and payable at the Head Offices of the Company, London, Canada, or at the office of the agents of the Company, London, England, on and after the first day of October, 1880.

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

**ENGLISH LOAN CO.**

BUILDINGS:

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

September 3rd, 1880.

HON. ALEX. VIDAL, President. | J. A. ELLIOTT, Secretary.

YOU CAN HAVE

BEAUTIFUL COME STAMPED BUSINESS  
Envelopes & Note Paper,

As Cheap as Type Printing,  
AT

169 ST. JAMES STREET,  
**GEO. BISHOP & CO.,**  
Engravers, Lithographers and Printers.

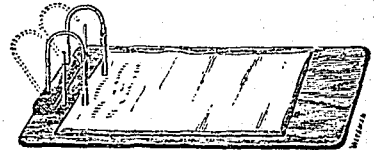
**PHOSPHATE GRINDER**

Millers, Miners, Manufacturers,

CHEMISTS, AND OTHERS,  
ARE INTERESTED.

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

DOMINION GENERAL AGENCY,  
26 HOSPITAL ST., Montreal.



**Champion Letter File,**  
(PAT. JAN. 1880.)

Very Simple. Never gets out of order. Can take off any letter or bill without disturbing the rest. When full bind in book form by passing a tape through the tubes. Call and examine, or send for sample.

For sale by Stationers generally.

**L. H. PACKARD & Co., Man'rs**  
146 McGill Street, Montreal.

Commercial Summary.

LETTER is selling in St. Catharines, Ont., retail at 28 cents per lb.

MESSRS. KEUR & MCKELLAR, private bankers of Guelph, Ont., have opened an agency in Orangeville.

J. C. WILSON & Co., paper bag manufacturers of this city, are building a new paper mill at Lachute, Que.

A BREWERY for the manufacture of lager beer is shortly to be erected at St. Mary's, Ont., by a stock Company with \$20,000, one member alone subscribing \$10,000.

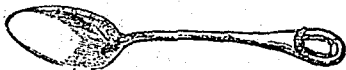
MR. JAMES MILNE has resigned his position as manager of the Superior Loan Co. of London, and Mr. H. E. Nelles has been appointed to fill the vacancy meantime.

THE BEES are working destruction upon the grape crop throughout the Niagara District. They pierce the skin of the fruit and extract the sugar.

IF THE DROUGHT continues, says a correspondent, in Pictou County, N.S., several factories will have to be closed for want of water. Even the coal mines are suffering for the want of rain.



Leading Wholesale Trade of Montreal.

**ELECTRO-PLATED WARE.**

Comprising a full assortment of the Newest designs in Silver-plated Ware and articles in Electro-plate, suitable for—

—WEDDING PRESENTS.—

PLATED KNIVES, SPOONS, FORKS, &amp;c.

JOHN WATSON, Manufacturers Agent,  
370 St. Paul Street Up Stairs.

WHOLESALE AND RETAIL.

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

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

SCOTT, SUTHERLAND & CO.  
TRADE AUCTIONEERS, TORONTO.**JOHN S. SHEARER & CO.,**  
CANADIAN AND EUROPEAN  
MANUFACTURERS, MONTREAL.

Knitted Goods, Tweeds, Yarns, Worsted Coatings, Fancy Does, Milton Cloths, Serges, Velveteens, Silks, Fringes, Braids, Bindings, Italian Cloths, Prints, Seleens, Rubber Goods, etc. The Wholesale Trade only supplied. Agents in Canada for WILLIAM LINDSAY & CO., Shippers and Forwarders, of Liverpool, London and Glasgow.

**Ross, Hall & Co.,**  
65 ST. PETER STREET,

—OFFER FOR SALE—

GENUINE GRENOBLE WALNUTS!

IN BALES.

FRESH FILBERTS!

IN SACKS.

FINE SOFT SHELL ALMONDS!

IN BAGS.

Boxes Castle Soap!  
Cases Olive Oil!  
Barrels Sesame Eating Oil  
ALSOItalian Macaroni and Vermicelli,  
AND A FEW GENUINE**PARMESAN CHEESE!**  
IN TUBS.

BRAMPTON, ONT., is in a ferment about water works, which, if for nothing else, are badly needed for fire protection. The difficulty is the water supply. The experiment of an artesian well is talked of.

THE barley trade this season between Canadian ports and Oswego promises to be considerably larger than last year, and it is estimated that receipts in Oswego will be 1,000,000 bushels more.

MARK MUNDY of Hamilton tendered successfully for the stock of the late James Hambly, of Belleville, at 66½ on the \$, including lease. Mr. Mundy has opened the store, and is now conducting the business as formerly.

REPORTS FROM Belleville and vicinity say that merchants are waiting impatiently for the opening up of the Fall trade. Importations are largely in, but grain does not move, and the money in circulation is consequently limited.

THE CONTRACT for the construction of the bridges along the route of the new canal

Leading Wholesale Trade of Montreal.

**GREENE & SONS  
COMPANY,**

MONTREAL.

**MANUFACTURERS  
HATS AND FURS,**

INTERMEDIATE

**PROFITS SAVED  
BY PURCHASING DIRECT****FROM THE MANUFACTURERS.****WAREHOUSE { 517, 519, 521, 522, } MONTREAL.  
ST. PAUL STREET.**

(Welland) has been let for some time, but complaint is made that no work of any importance has been done to carry out the terms of the agreement.

Recent shipments of potatoes from Toronto to Baltimore & Philadelphia have yielded profitable returns. Prices in those cities, it is said, have induced the commencement of an export trade in potatoes from Canada.

It is reported that the ferry between Sidney and Ameliasburg, concerning which there has been so much litigation, is about to be opened. Belleville merchants are anxious to have the report confirmed on account of the expected increase of trade.

A private banking establishment has been started in the village of Stayner by Messrs. Gordon, Rogers & Co., under the management of Mr. R. R. Rogers, late of the Bank of Toronto. They do business in connection with the Banks of Toronto, Hamilton and Imperial and all their branches.

THE town of Brampton, Ont., is again looking quite lively, as the grain crop is now fairly on the move. Barley is a good sample, but there is very little of it which is not more or less colored. Wheat is not so good as was expected, for, although sound, it is generally light in weight.

HENRY KYLES, for the past ten years in the employ of Lyman, Sons & Co., this city, has gone to Boston to enter into partnership with his brother in drugs, chemicals, etc. Prior to his departure he was made the recipient of a handsome gold chain with locket, inscribed, from his fellow employees.

GOSKIN & MCKAY, tailors, Halifax, recently became involved in difficulty, and their stock in trade is now held by the Consolidated Bank under a bill of sale. This firm had been a sup-

ply account of M. Kortosk & Co. this city, insolvents, and the Bank accepted as security for discounts the lien Kortosk & Co. held upon Godwin & McKay's stock.

AN ELEGANT railway carriage, to be known as the official car of the Canada Pacific Railway, has recently left the factory of Mr. Crossen, of Cobourg, Ont. It is stated that it will be placed at the service of the Governor General during his trips through Canada this Fall.

EUROPE has already taken some 40,000,000 bushels of our wheat since the time from which statisticians dated the beginning of the new crop year, says the Chicago Tribune, and will take at least 60,000,000 more before January unless prices should advance so much as to check the demand. If we have disposed of 100,000,000 bushels by New Year's Day, there need be little fear of a surplus hanging heavily on our hands during the rest of the cereal year. Beerholm telegraphs that the shipments from the Baltic, Black, and Azov Seas have been very small.

ANOTHER of Hamilton's Loan Societies is about to follow the example of the Anglo-Canadian Mortgage Co., if current rumor is correct. This much is certain: the manager of the Company in question is about proceeding to Britain, and unless gossip is very much astray his mission is with a view of finding some body of capitalists who will buy out the concern.

A. W. WAGNER, doing business at Cayuga, Ont., for the last eighteen months as a grocer, came to grief on the 9th inst., and made an assignment to Reid, Goering & Co., of Hamilton, in trust, to pay themselves the amount of a chattel mortgage on stock held by them, and if any surplus, in trust as to such surplus for general creditors. The trustee at once disposed of stock to J. F. Lambier, grocer of that place,

Leading Wholesale Trade of Montreal.

**TO THE TRADE OF CANADA.**

We, the undersigned, beg to intimate to the trade of Canada that we have, in connection with our Montreal House, opened a General Commission House at No. 1 Aldermanbury Avenue, London, E. C., England, and solicit consignments of all kinds of Canadian Products, Furs, etc., which will be promptly attended to, and quick returns guaranteed. We will make liberal advances if required, and may state that we are in a position to purchase goods for this Market at first-class terms, and any orders placed in our hands shall have our best attention at a very moderate commission.

**S. H. & J. MOSS,**5 & 7 RECOLLET STREET,  
MONTREAL.

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.

**DOMINION GLUE DEPOT.****EMIL POLIWKA & CO.,****GLUES, OILS, FLINT PAPER, &C.,**32, 34 & 36 St. Sacrament St.,  
MONTREAL.

at 65 cents on \$1 of cost prices, thus closing up Wright effectually for the present. It is thought there will be little or nothing for the general creditors.

The Citizens Insurance Company commenced business in Prince Edward Island last week.

The Royal Insurance Company has withdrawn its general agency from Charlottetown, P. E. I.

S. N. FALLENSON, of Annapolis, N. S., merchant tailor, has left for parts unknown. He suffered by fire some time since.

W. TROUX, of Fergus, Ont., and E. D. LAWRENCE, of Waterloo East, Que., both general dealers, are advertising to sell out, the former by auction.

THE American Steamer "Worcester," which cleared from Charlottetown, P. E. I., on the 9th inst. for Boston, carried 130 passengers, the largest number ever taken from that place by one boat.

ROCKWELL BROS., of Kingston, dry goods dealers have called a meeting of their creditors.—W. H. DAVIES, grocer, Toronto, is advertised to be sold out by the sheriff.

THE final meeting was held yesterday in Summerside of Senator Howlan's creditors under the Insolvent Act, to consider his offer of 10 cents. It is supposed he will have difficulty in obtaining his discharge from the Court.

P. P. ARCHIBALD, hotel, Halifax, has given a conditional bill of sale.—John Marden, dealer in fish and supplies, Woods Harbor, N. S., has assigned in trust for the benefit of his creditors.

THE *Evening Times*, the last of the many recent journalistic ventures in this city, threw up the sponge last week after a few days trial.

THE PRINCE EDWARD ISLAND Local Government is making a "big push" to have that

**TO THE DRY GOODS, HARDWARE, GROCERY, &C., TRADES.**

Use the new Folding Box for your Parcels Samples, &c., in place of wrapping paper, twine, &c. It is neat, secure, and helps to sell as well as advertise your goods.

Send for Samples, Prices, &c., to the  
ARTHUR PATENT FOLDING BOX CO.,  
29 ST. PETER STREET, MONTREAL.

Province creditably represented at the Montreal Exhibition in the way of stock and farm produce.

A NUMBER of immigrants reached Woodstock last Tuesday, and were at once employed, and the authorities say that more could be speedily and profitably disposed of.

VISSOR.—The narrow escape you refer to was not observed of the bystanders. Tacking a small poster on the hind quarters of a draught horse on the exhibition grounds is carrying the advertising enterprise too far; it was probably attempted by starlight.

IN our review of the annual report of the Canada Life Assurance Company last week, two trifling typographical errors occurred. The Prospective Bonus should have read "1 1/2" instead of "1 1/4" per cent. The figures, "\$330" at the conclusion should have read "330" the words "per cent." being understood, as usual.

THE *Gazette* made its appearance last Wednesday in a new form, or rather the form recently adopted by the *Globe* and the *Mail* of Toronto. Newspapers are gradually approaching the period referred to by Sir Arthur Helps in his "Friends in Council," when the convenient quarto shape will generally prevail.

SAMUEL PORTER, saddler, Vankleek Hill, has left for parts unknown, and his property, real and personal, has been attached at the instance of Malcolm McCuaig, a local merchant, and Heney & Lacroix of this city. Liabilities light, but the assets it is said will pay but a small percentage. Potter had been in business at the Hill some twenty years and was always deemed a worthy man, but the question of "Woman's Rights" became too much for him at last.

**JOHN TAYLOR & CO.,**

Manufacturers and Importers of

**HATS, CAPS, FURS,**

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

**537 ST. PAUL STREET,  
MONTREAL.**

It is confidently expected that the building of the Pacific Railroad by a syndicate will greatly enhance the "boom" already started in Canada. The telegraph service will probably be among the interests first to be affected; the Montreal Company report that their business last Monday was the largest in the history of the Company, and the Dominion Co. also admit some improvement.

THE MESSRS. SHICKLUSA of St. Catharines have 140 men employed in their shipyard, and new orders for work are coming in every day. If there was any certainty as to the time when the New Canal would be opened, orders would at once be received for the construction of vessels suited to its capacity.

THERE is considerable activity just now in the Madoc mining regions, and operations in iron ore are being vigorously conducted. Miners are prospecting in every direction for minerals of different kinds. The slate quarries are especially promising, and the best returns are looked for from them. Some valuable discoveries in asbestos are also reported.

A MOSTLY respectable firm in a Midland town, in remitting the amount of subscription for two years past due, says: "Excuse our inattention to your numerous and touching appeals, but subscriptions to papers are about the last obligations we think of paying, although we suppose the 'Devil' should have his due." We trust that all those who are in arrears will "go" our Midland friend "one better," the better to enable us to practice what we preach,

THE EDITORS of some of the New York Insurance Journals have taken to speculating in seaside lots. Editors in general appear to be a favored class at the watering and other summer

**BELDING, PAUL & CO.,**  
MANUFACTURERS OF  
**SEWING SILKS,**  
&c. &c. &c.

30 ST. GEORGE STREET, MONTREAL,

Call attention to Reduction of Prices for Spring as per Price List issued this day.

OUR NEW BRANDS OF

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

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

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

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

TO

**40 cts. per doz.,**

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

**Produced in all colors in Letter A**

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

Montreal, Jan. 23, 1880.

**ENCORE WHISKY**  
**SHIPMENT RECEIVED**

Ex "MANITOBAN,"

**IN WOOD AND CASES**

This Whisky is not only a pleasant and who esome stimulant for ordinary use, but for delicate constitutions it is invaluable, as it will agree with such when no other alcoholic stimulant will, whether in the form of wine or cognac. It is used almost exclusively in the practice of many of the most eminent men in the Medical Profession.

**EVERY GALLON GUARANTEED  
EQUALLY PURE.**

**OGILVY & CO.**

SOLE AGENTS.

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

**SLEE'S**

English Malt Vinegar.

resorts of the United States. Those hailing from Canada are not a little surprised and annoyed, however, to find themselves mentioned in the local papers among the list of arrivals with the word "Hon." prefixed to their name, in keeping probably with the American custom of giving military titles indiscriminately to every new acquaintance.

Messrs. AVERY BROS. of Niagara have opened out a stock of groceries and provisions in the store on St. Paul street, St. Catharines, Ont., lately occupied by J. C. Rykert, jr.

DURING the last Session of Prince Edward Island Legislature a law was passed abolishing imprisonment for debt, which does no seem to the local business men to work at all satisfactorily, and many are talking of agitating for its repeal next session.

THE RATE PAYERS of Ingersoll, Ont., are to be asked to vote on a by-law to raise \$10,000 by debenture as a bonus to a worsted factory, to be started in that town by Messrs. Ackroyd & Co.

THE MESSRS. BARNER have purchased the Caledonia, Ont., woollen mills from the heirs of the late Mr. Mackinnon. It is said that they intend running it solely as a knitting factory.

THE OFFER of Prof. Baillot of this city, the French-without-a-Book man, of a gold medal for competition in class G of the Industrial Department in the Exhibition, has been accepted by the committee.

WE rejoice to learn that the differences which threatened for some time past to interrupt the

**DUNCAN BELL,**  
COMMISSION MERCHANT

AND

MANUFACTURERS' AGENT.

Canadian Woollens, Hosiery, Rubber Clothing, Cordage, Twines, Nets, Rubber and Horn Combs, Vegetable Ivory Buttons, &c., &c.

70 ST. PETER ST., MONTREAL.

business career of one of Oshawa's most enterprising public men are about to be arranged to the satisfaction of all parties concerned.

A JUDGMENT given by Mr. Justice Torrance a few days ago is worthy of record, as showing the occasional want of exactness on the part of banks. A Mr. Sutherland, of Nova Scotia, having had commercial transactions with Mr. S. W. Beard, of this city, offered for discount in the Merchants Bank, of Halifax a draft on Mr. Beard for \$281. The Bank telegraphed to Mr. Beard, to know whether he would protect this draft at sixty days. Mr. Beard replying: "Yes, at four months." The draft was discounted for \$281.25, but when sent up for acceptance it was refused. It was protested for non-acceptance, and at maturity for non-payment. The bank sued Mr. Beard in damages for refusal to accept according to promise. Mr. Beard, represented by Mr. S. A. Lebourveau, contended that he had never promised to accept a draft for \$281.25, but for \$281. His Honor maintained this pleading and dismissed the action.

IN Woodstock, Ont., local improvements progress in every direction. The Ontario Metallic Spring Factory is pressed to its utmost capacity, and fifty tons per week of barbed wire is the output of that one article. Hay & Co. are shipping to Manitoba, and their furniture is finding purchasers throughout this peninsula. This firm talk of erecting a glue factory. All our tanneries are doing well, and millers are

**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.

anticipating a splendid season in producing flour and oatmeal. Several new stores are nearly completed, and others are projected. A new firm of dry goods men, Messrs. Coventry & Wilson, will open out soon in a central position.

IN the months of July and August, this year, there has not been one quarter the suing done in Prince Edward Island Supreme Court as in the corresponding month of last year.

IT is expected that the estate of A. G. Hamilton, of Sherbrooke, Que., who, it may be remembered, went into insolvency a second time about a year ago, will pay the creditors about 25c on the dollar. The insolvent was formerly a partner in the firm of Biron & Hamilton, carriage builders, Sherbrooke, and his father, Mr. Alex. Hamilton, an advocate in Scotland, advanced him about \$3,500 to put into the business, in 1876. The firm shortly afterwards became insolvent, and in July, 1877, Mr. Hamilton, sr., again advanced his son the sum of \$3,374.53, to enable him to buy the stock of Biron & Hamilton, the insolvents, and also to buy out his partner's interest. The stock was bought in the name of Alex. Hamilton, as his son had not yet secured a discharge; after obtaining it A. G. Hamilton carried on business in his own name with the aid of the capital advanced by his father, and, it is alleged, obtained credit for goods from a firm in this city by representing that the capital was his own. It is further stated that, in reply to a letter of enquiry, he denied that his father had any interest or claim in the

Leading Wholesale Trade of Montreal.

**Steel Co'y of Canada.**  
WORKS  
**LONDONDERRY,**  
NOVA SCOTIA.

THE SUBSCRIBERS offer for Sale the PRO  
DUCTS of the above Works, consisting o  
COKE PIG IRON, Nos. 1, 2 and 3.  
BAR IRON, } ASSOCIATED sizes,  
"SIEMENS" } AND  
Do Do., } CUT TO SPECIAL  
"SIEMENS BEST," } LENGTHS  
IF  
REQUIRED.

The above iron is of VERY SUPERIOR  
QUALITY, being entirely made from Hema-  
ite Ore.

**Gillespie, Moffatt & Co.,**  
12 St. Sacrament Street, Montreal,  
AGENTS,  
Steel Co'y of Canada.

**M. LEFEBVRE & CO.,**  
MANUFACTURERS OF  
**Pure Vinegars,**  
AND  
METHYLATED SPIRITS,  
Imperial Triple Strength,  
Cote d'Or Vinaigre de Vin,  
White Wine,  
Crystal Pickling.  
39, 41 & 43 BONSECOURS STREET,  
MONTREAL.

**LEWIS BERGER & SONS, (Limited.)**  
*Corrodors of White, Red and Orange Leads.*

MANUFACTURERS OF  
COLORS, PAINTS, OILS, VARNISHES, CHEMICALS, &c. &c.  
London and Sheffield, England. Montreal, Canada.  
SOLE AGENTS FOR  
J. W. MASURY & SON, New York, and H. WOODS, SONS & Co., Boston, Mass.  
CANADIAN WORKS: ST. GABRIEL LOCKS, MONTREAL, QUE.  
OFFICE: 17, 19 and 21 ST. NICHOLAS ST., Montreal.  
**William Johnson, Manager.**

business. He again went into insolvency early  
last autumn, when his father fyled his claim,  
which, upon legal opinion, is believed to be *bona  
fide*, so that the amount left for distribution  
among the other creditors is quite small. His  
liabilities in this city amount to only about \$500,  
and the stock would doubtless have sold for  
considerably more than sufficient to pay all  
claims if his father had not fyled upon the estate.  
It is stated now that the creditors are consid-  
ering the advisability of criminal proceedings.  
J. A. DONALDSON of Essex Centre, Ontario,  
general storekeeper, referred to last week, has  
occupied himself considerably of late in manu-  
facturing local history. Mr. Donaldson re-

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.  
**LYMAN, SONS & CO.**  
WHOLESALE DRUGGISTS  
AND  
MANUFACTURING CHEMISTS  
MANUFACTURERS OF  
LInseed Oil,  
White and Colored Paints,  
Putty,  
Calced Plaster,  
Laud Plaster.  
DRUG AND SPICE GRINDERS.  
IMPORTERS OF  
DYE STUFFS, NAVAL STORES, OILS, &c.  
382, 384 and 386 ST. PAUL STREET,  
MONTREAL.

**Tees, Costigan & Wilson,**  
(Successors to James Jack & Co.)  
IMPORTERS of TEAS  
AND GENERAL GROCERIES  
66 ST. PETER STREET, MONTREAL.

**J. H. LEBLANC,**  
Importer and Manufacturer of  
OSTRICH and VULTURE  
**FEATHERS,**  
547 CRAIG STREET,  
MONTREAL.  
Old Feathers dyed to Samples.

moved from Dorchester to Essex Centre about  
a year ago, and lost no time in giving the  
neighboring people to understand that, com-  
mercially at least, he "could whip all creation."  
"From the Centre all round to the Lakes."  
He began by quoting extraordinarily low prices  
for goods, alleging as the reason that he  
"bought for cash," and thus succeeded in  
making many believe that he could sell cheaper  
than any body else around about. But in an  
evil hour he thought of the fur-off fields and  
fresh pastures in the land of the Dacotahs, and  
"Distance lent enchantment to the view."  
He persuaded some worthy villagers to accom-  
pany him on a prospecting tour to that agricul-  
tural El Dorado. But a closer view of the

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. Henkes, [Dallshaven, Holland Gin, best Pale  
"Prize Medal."  
Canada Vine Grower's Assco. of Ont., [Brandies,  
Wines, &c.]  
Wheeler & Co., Belfast, [Ginger Ales, &c.]  
Warter & May, Oporto, Ports.  
Manuel Cardenosa & Co., [Barcelona and Tarragona  
Spanish Ports.]  
Roig Fonsati & Co., [Barcelona and Tarragona  
Spanish Ports.]  
C. Scheydt De Wichter, Cotta, [Sherries, &c.]  
George Roe & Co., Dublin, [Celebrated Old Irish  
Whiskies.]  
C. & D. Gray's Fur-famed Looch Katrina, Scotch  
Whiskies.  
Bollinger's Champagne, Special Brands of Cham-  
pagne and Moselle.  
Alphons Chaudette & Co., Chateau Peruaud, Bor-  
deaux [Sauternes, &c.]  
C. Clarke & Co., Bordeaux, [Clarets, Prunes, &c.]  
Jamaica and Demorara Rums.  
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,  
&c.  
**Banagher Whiskey Distillery, Limited**  
(Old Irish Whiskey.)  
The advertiser has been appointed agent for the  
celebrated HENKES GIN for Quebec, Ontario and  
Newfoundland.

**To Confectioners.**  
Our samples of Cesaques, Bon Bons,  
Fancy Boxes, Chocolates, etc., are now  
received and embrace all that is original in the  
designs for the coming season's business.  
CESAQUES, from \$1.75 per gr. to \$30  
BON BONS,  
FANCY BOXES, single and in Nests.  
CHOCOLATE STICKS.  
CREAM TABLETTES.  
CHOCOLATE CREAMS.  
" ALMONDS.  
PRALINES.  
VANILLA CHOCOLATES.  
&c., &c., &c.  
ROWNTREE'S International Creams  
at 25c. per lb. are the best value in  
the market.  
**WM. JOHNSON & CO.,**  
77 St. James St., Montreal.  
SOLE AGENTS FOR  
W. S. CADMAN, LONDON, Manufac-  
turer of Cesaque, Bon Bons, etc.  
H. T. ROWNTREE & CO., York, Manu-  
facturers of Cocos and Chocolates.

muddy streams and sandy bluffs disgusted the  
party, and after a brief sojourn they returned  
to their own fair land, with the exception of  
the new Moses, who remained to prosecute  
further researches. Meantime some creditors,  
his father-in-law among them, entered proceed-  
ings under the "Absconding Debtors' Act,"  
when, presto! Donaldson appeared on the scene.  
A wholesale clothing firm of this city now seeks  
to set aside proceedings with a view of recov-  
ering something from the wreck, and the stock  
is in the hands of the sheriff. While almost  
every unfortunate trader is deserving of public  
sympathy, there are cases where it were mis-  
placed, and those who enabled Donaldson to  
demoralize trade in his neighborhood through  
cutting prices and selling at cost, deserve but  
little more of it than the chief actor in the  
farce.

**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-  
facturers of Window Cornices.

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

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

CUTLERY A SPECIALTY.

**TORONTO.**

FRONT ST., East.]

**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, SEPTEMBER 17, 1880.

## PHOSPHATE OF LIME.

Phosphate of lime in Canada, after many years of patriotic complacency as to its abundance, high grade and superiority as a fertilizer, is still an object of mere speculative importance. As an article of export, it remains stationary; and though volumes of the geological survey have clearly defined the great belt of ground it occupies in the Province of Quebec as well as in the Province of Ontario, a practical utilization of the enormous deposits and their economical working have not been found. Its value is as yet prospective, speculation in undeveloped property the only show of activity; or, when mining has been undertaken, the work, because conducted on unscientific principles, has become too costly, and has been too often spoiled by ignorant and clumsy attempts at developing what under different treatment should be a profitable enterprise. The extracting and crushing of one ton of the hardest quartz does not cost over two dollars in California, while phosphate is brought to the surface in Canada at a cost of not less than five dollars a ton, unbroken and unassorted; transportation from the mine to a shipping point and delivery alongside the ship at Montreal raise the price to \$12 to \$13 a ton. At the present moment, 250 tons of phosphate, guaranteed 80 per cent, ready for shipment, are held at \$15 per ton alongside vessel, and with a probable freight as ballast of fifteen shillings: a ton of phosphate delivered in Liverpool or London, on these terms, will cost about \$19.50, while phosphate of lime is worth in England one shilling and a halfpenny per unit, say about \$20.50

per ton of same grade. An article, which, owing to its small value, can be shipped but as ballast is evidently not a regular article of export, especially when shipped from such a port as Montreal, where few vessels require any ballast; on the other hand, phosphate in its crude state is restricted to ports having establishments for its conversion into soluble phosphate, and where it meets the competition of other phosphates (animal and earthy) more easily pulverized and assimilated.

Phosphate of lime, for instance, from North Carolina, a phosphate, due to saurian coprolites and other detritus of easy grinding and containing 62 per cent., sells on board ship at Baltimore for \$10 to \$11 per ton. Owing to its softness the sixty-two per cent. of phosphate which it contains is all converted into superphosphate, while the 80 per cent. of the Canadian mineral phosphate, in consequence of the hardness of the rock, does not yield, when treated even with an excess of sulphuric acid, any larger return, twenty per cent. remaining insoluble. Until some more economical way of preparing it has been discovered, Canadian phosphate, whatever may be its high percentage, cannot bring in Europe more than the similar foreign article yielding an equal amount of phosphoric richness. An entire change in the working of our phosphate deposits must take place before a really paying industry springs up from their development. Land speculation and desultory work have for many years been a hindrance to the wealth which the phosphate lands hold in reserve for the country.

Numerous articles have been devoted in the columns of the *JOURNAL OF COMMERCE* to the subject of Canadian Phosphates. The results attained by our neighbors in its exportation within the last ten years have been compared with the paltry exports from this country; the superiority of Canadian phosphate, the manner of turning it to advantage, and many other suggestions on the subject, due to persons of experience and well-informed on the subject, have been published, while the want felt by European agriculture of its fertilizing proportion has been pointed out. A new proof of the necessity of imparting to the land greater quantities of phosphatic elements has been lately demonstrated by the general complaint in Europe as to the smaller amount of saccharine matter in the juice extracted from beet roots. Formerly the proportion of sugar in the juice was on an average 10 to 11 per cent. in weight. The last crops gave only 8.75; and agricultural

chemists have ascertained that the predominance given to potassic manures, if it has increased the yield in juice, has not added to the saccharine matter, which phosphatic manure alone can influence. The consequence has been a search for phosphate everywhere in Europe, and larger deposits heretofore discarded have been worked. Mineral phosphate of lime has been discovered in Norway, and is now shipped to England and Germany. In the Spanish Province of Estremadura an extensive belt of mineral phosphate has been found, and a railway is under construction to bring its very rich crystals to the Atlantic coast, and distribute it to western parts of Europe. In France the deposits of earthy phosphate in the Southern and Eastern parts of the country are largely worked, and so great the economy employed in the operation, that the price delivered in bags at the seaboard is one-half of what it was two years ago, although the production has doubled meantime.

The conclusion to be derived from the foregoing facts, chiefly gathered in a conversation with one of the largest manufacturers of fertilizers in Europe, is obvious. With the unlimited quantities of available phosphate of lime in the world, of which chemistry may now utilize the smallest particle, whatever may be the ultimate demand, prices must recede, as a continuous large demand for a manufactured article always brings lower prices where labor-saving machinery lessens the cost of production. To persevere in the expensive and clumsy manner in which our phosphate developments have been heretofore conducted, is to neutralize one of our most important sources of prosperity.

## GOLD IMPORTATION.

The importation of gold from Europe to the United States has lately been one of the most interesting features of the money market, and has excited a good deal of attention abroad, some writers interpreting the situation as critical, others claiming that a continuation of the present conditions would force a crisis. Twelve years ago, Great Britain and the Continent were able to draw, from the United States gold production, 50 millions a year to supply wants and replenish stocks; and now the United States not only retain all their production but call for more besides. Many are the causes of the change that has taken place in the flow of gold. The United States have resumed specie payment, an unparalleled revival of business and a three years succession of enormous grain-crops have changed the position of the country, from

that of a debtor to foreign countries into that of a very large creditor, and with prosperity and its refining influence, a larger consumption of precious metals for artistic works and household articles has followed. The development of home manufacture in costly articles formerly imported, such as silks and fine woollens, the substitution of steel for iron as a home industry, the enormous exports of cereals to Europe on an unprecedented scale, have all contributed to bring about a change which the following figures eloquently show :

	Imports of specie.	Exports of specie for the first eight months.
1868.....	\$5,748,917	\$65,352,056
1880.....	18,038,116	5,587,108

The balance of trade in favor of the United States has become in a few years very large, and by its magnitude justifies the apprehensions felt in Europe of a drain of specie. In 1875, the balance of trade in favor of the United States was \$12,074,000; in 1879, it amounts to \$265,859,000, showing a gain in four years of \$253,785,000.

In Europe, on the contrary, owing to bad crops and dull trade, the balance is against the largest commercial countries, as shown by the following table :

BALANCE OF TRADE.	
1878.	1875.
France.... against £192,228,000	in favor \$ 64,686,000
Belgium... " 69,559,000	against 37,784,000
Germany... " 92,582,000	68,686,000
U'n. Kg'dom. " \$573,577,000	against \$428,337,000
Loss in 4 years.	
France.....	\$27,075,000
Belgium.....	37,773,000
Germany.....	21,296,000
Loss in 5 years.	
United Kingdom.....	\$145,180,000

The decrease in the volume of trade in four years would also exhibit some striking facts, but it is sufficient to say that the loss experienced by the above-named countries is due alike to a falling off in exports of manufactures and an increase in imports of food products.

The importation of specie is consequently justified as being necessary to settle the balance which the exchange of products has left open. But the question is : How much more gold can Europe spare ? It is maintained that any very large exports will produce a panic there. This does not seem so improbable when we bear in mind how the reserves of gold in Europe have dwindled of late years.

The Bank of France is the principal European centre where a metallic reserve is held. A comparison of the stock of precious metals held by that Bank on the 31st December of the last five years with that held in the middle of July last will show how rapidly the proportion of gold has been decreasing :

STOCK OF PRECIOUS METAL IN £.					
	Gold.	Prop'n of gold to Total.	Silver.	Prop'n of Silver to Total.	Totals.
1876	£61,216,000	71 p.c.	25,511,000	29	£86,727,000
1877	47,081,000	58 "	31,616,000	42	81,700,000
1878	39,311,000	48 "	42,321,000	52	81,638,000
1879	29,611,000	38 "	49,144,000	62	78,768,000
July, 20th,					
1880	31,511,000	38 "	59,611,000	62	80,669,000

Thus within four years and a half, from December, 1876, to July, 1880, the proportion of gold held by the Bank of France has dropped from 71 per cent. to 38 per cent. The supply of gold held in Paris and the unknown quantity held by the Bank of Germany may be regarded as the available stock out of which a demand for export could be met, and it may be supposed that any strong demand upon a stock so reduced will be resisted by higher rates of interest, or that if the gold is shipped, Europe will suffer, and that suffering cannot help reacting upon this continent. The absorption of gold through the return to specie payment by the United States and the small supply in the money centres will again revive the question of bi-metallism, especially now that Italy contemplates the withdrawal of her paper money, thus becoming a new drain upon the gold market.

POST OFFICE SAVINGS BANKS.

A statement of the business of the Post Office Savings Banks from 1st April, 1868, to 30th June, 1880, has been recently published, and exhibits most satisfactory results. The number of offices was 81 in 1868 and is now 297. The increase during the last five years has been from 279 to 297, and the number was the same in 1879 as in 1880. Very different has been the result as to the number of depositors. In 1876 there were 38,647, in 1879 43,349, and in 1880, 56,031. In the five years from June, 1870 to 1875, the number of depositors increased by 9,252, while in the five years ending in 1880 the increase was 17,384, of which 12,682 was in the last year. In the five years between 1870 and 1875 the deposits did not vary materially, the difference between the highest amount, \$2,340,284, and the lowest, \$1,917,576, having been \$422,708. In the last five years the difference between the highest in 1880, \$2,720,216, and the lowest in 1877, \$1,521,000, was \$1,199,216. The aggregate amount outstanding at the credit of depositors, inclusive of interest, has never been so high as on 30th June last. In June, 1872, 73 and 74 there was little variation, the amount having been about \$3,200,000. In the four succeeding years there was a falling off, and the aggregate amounts were under \$3,000,000. In 1879, they increased to \$3,105,190,80, and in 1880 to \$3,945,669.11, the number

of depositors being 31,365, against 27,445 in 1879. This affords a gratifying proof of the improvement in the condition of the people. It is worthy of notice that during the last nine years about \$2,500,000 has been transferred from the Post Office Savings Bank to the Finance Department, and inscribed as Dominion 5 per cent. stock in the names of the depositors. We have had occasion more than once to call attention to this Dominion 5 per cent. stock, when suggestions have been made that the Government should endeavor to obtain loans at home. It is many years since facilities have been given for obtaining Government 5 per cent. stock, and it would appear that it has been taken to a larger extent than has been generally believed. At the end of 1879, the Dominion 6 per cent. stock amounted to \$4,121,197, 5 per cent. stock to \$3,945,739, Savings Bank, \$3,105,190; Savings Banks in Nova Scotia, \$2,495,201; in New Brunswick, \$1,704,738; British Columbia, \$1,179,402, giving an aggregate amount of \$16,551,467, or more than 10 per cent. of the aggregate debt of the Dominion borrowed from our own people, and chiefly in small sums. The average amount standing in the name of each Savings Bank depositor has decreased of late years. In 1872, it was as high as \$147.04, and in 1880, it was only \$125.80. The interest allowed to depositors in 1880 was \$136,075.47. The total expenses of management, including salaries, compensation to Post Masters, inspection, printing, stationery, &c., was in 1880, \$19,134.14, and we learn from a note that the average percentage on the Savings Bank balances for interest and charges of all kinds is rather less than 4½ per cent. The report contains a good deal of interesting information, and is highly creditable to Mr. J. C. Stewart, the superintendent of the Savings Bank branch, an officer who has worked zealously in the department for upwards of 25 years.

HARBOUR COMMISSIONERS' REPORT.

The monthly meeting of the Harbour Commissioners was held on the 9th inst. There had been no report from the Chief Engineer at the previous meeting in August, so that the one presented at the last meeting covered the operations of two months. The usual quantity of work had been done in the deepening and improving of the channel. A good deal of work had also been done at the Allan and Dominion and Temperley wharves. At the former the work completed comprised timber wharfing in 25 feet depth of water, 330 lineal feet; dredging, 18,000 cubic yards;

filling cribs and space in rear, 58,000 cubic yards. At the Dominion and Temperley lines the enlargement adds to the wharf an average breadth of 43½ feet by a length of 425 feet, giving a great deal more space on the wharf where it was much wanted, and considerably increasing its effective capacity for berthing large vessels. The electric light has been since the 28th July in constant use, and with very satisfactory results. The wharf frontage, including piers is nearly 1½ miles, over which the light of the sixteen lamps may be distributed as desired. It is stated that the system is the first known of lighting an extensive line of wharves by electricity. The Harbor Master's report shows an increased tonnage during the month, being for 1879 83,543 tons, and 122,887 in 1880, or an increase of nearly 47 per cent. The total number of vessels in 1879 was 359, and in 1880 459, increase 100. Of these 459 vessels 178 were ocean steamers, giving an arrival of over 10 ocean steamers every week since the navigation opened on the 2nd May. The revenue from inward and outward wharfage and tonnage dues on ships has increased \$17,500 for the month, while the total traffic shows a slight decrease. The total increase from the opening of the navigation to the 31st August was \$47,072, or about 33½ per cent., the income for 1879 having been \$139,850 and for 1880 \$186,922. Attention has been directed to a new Act which came into force on the 1st September, intitled, "an Act to make better provision respecting the navigation of Canadian waters," and which is said to be a very important one. It appears that sixteen countries, including Great Britain and the United States, have agreed to adopt it, and masters and pilots are warned of the necessity of becoming acquainted with its provisions. We have endeavored to give a brief summary of the most important parts of the Harbor Commissioners' report.

#### THE LAND BANK SCHEME.

Mr. Galbraith has sent us another letter in support of his views, but we are of opinion that he has already had abundant opportunity of ventilating them, and that the merits of the question are sufficiently understood. We may give very briefly a specimen of Mr. Galbraith's line of argument. He says: "A bank with 10 million dollars capital (mortgages) might discount 30 million dollars worth of mortgages. The assets would be 40 millions and debts 30 millions, and the accounts opened with such a bank would never require to be foreclosed for lack of capital." As no other mode

is pointed out of loaning 30 millions, we presume that the land bank is to issue its notes for 30 millions, and that such notes would be given in payment to the mortgagors. What would then become of them? A man who mortgages his property for, let us say, five thousand dollars, has some use for \$5,000. He will not mortgage his property for notes which he intends to lock up. He either wants to pay a debt, or to use the money in some way. He will part at once with the land bank's notes, which will inevitably come back for redemption, and Mr. Galbraith will scarcely pretend that the mortgages which he relies on as available assets would really be available to meet demand liabilities. Mr. Galbraith puts the case in another form, but substantially similar. He says: "For example, 'the Trust and Loan Co. borrows '\$100,000' in London, sells the exchange to a Canadian bank, and loans the bank notes on mortgage. Why not lend its own issue 'for \$100,000 on mortgage in Canada, then it would only require to borrow in London say the tenth part of that sum 'to keep its circulation at par?' The delusion under which Mr. Galbraith labors is that bank notes remain in circulation for a considerable time, whereas the reverse is the case. Notes issued by a bank are frequently returned before the close of the day on which they are issued, while none stay out for any considerable time. Bank circulation is maintained by constant re-issues, which are effected by short loans falling due from day to day, and paid in the equivalent of gold. It is simply absurd to contend that mortgages would be available assets for redeeming notes convertible into gold on demand. Mr. Galbraith would be more consistent if he were to join the fiat money school of economists, whose headquarters are, we believe, at St. Catharines, and who do not pretend to advocate a convertible currency.

#### THE GREAT EXHIBITION.

The Dominion Exhibition opened on Tuesday last according to announcement, and thus far appears to have quite equalled the expectations of the public. Our people have shown by their zeal in endeavoring to outdo all former exhibitions of the kind held in the Dominion that local differences are being obliterated, and that the time is at hand when all will co-operate for the general advancement of the city's and country's welfare. There is yet, however, too great a disproportion between the amounts subscribed; but the liberal contributors may thank Nature that blest them with the

character of enterprise which begets the ability to give freely in such cases. But the dividing line is gradually becoming more indistinct.

The buildings and the surroundings are all that could be desired. The Crystal Palace with its extensions is a handsome structure, and the same may be said of the other seven large structures, especially the Manitoba Exhibit building where one may learn nearly as much of the character of the country and the pioneer spirit of our Western friends as could be acquired by a week's visit to the Prairie Province itself. The great variety of goods, chiefly of Canadian manufacture, to which we must refer in detail next week, attest the progress of the people at large, and those who visit the Exhibition cannot fail to learn something useful and instructive at every turn within the spacious buildings and grounds. Thousands are flocking to the city from every direction. Ample provision, however, has been made to furnish every requisite for comfort when, as is usual at this season, our leading hotels are overflowing with visitors from every quarter of the globe.

For the country merchant the Exhibition possesses a double interest. The great variety of goods shown by manufacturers from all quarters, and the unusually well assorted stocks in our warehouses among which a day or two might be profitably spent, cannot fail to be instructive. Those whom curiosity may lead to examine the styles of two hundred years ago in architecture, as well as in tools and implements, can see in out-of-the-way corners of the city much to flatter our modern progress. Montreal can show the finest buildings, public and private, of any city on the continent, but we have always beside us historical reminiscences of a different order of things.

His Excellency the Marquis of Lorne will visit the Exhibition next Tuesday.

#### THE BYSTANDER AND THE CURRENCY.

In his September number the *Bystander* has undertaken to controvert the opinions expressed in this journal on the subject of the currency. It is not a little amusing to notice a complaint in the *Toronto Mail*, a prominent organ of the Conservative party, that personal attacks are made on the learned gentleman who is the avowed author of the *Bystander*, and who is himself as reckless as any journalist in the Dominion in his personal allusions. When it is borne in mind that the editor of the *Bystander* is an avowed Annexationist, the manner in which the Conservative journals toady him on all



occasions can only excite disgust in the minds of a majority of their supporters. No reader of the *Bystander* can be unaware of its unwarranted personal allusions, which we have been reluctantly compelled to notice on this occasion because it has thought proper to attribute articles in the *Journal* to a writer who is known to be a contributor, but who is not the editor, and who is frequently supposed to be the author of articles which he has never seen. We defy the *Bystander* to point out a passage in our articles on the currency indicative of want of temper, but the learned editor is notoriously intolerant of opposition to his own views. The *Bystander* charges us with considering it an act of presumption on his part to have an opinion on the Bank Charter Act, on no other ground than that we ventured to question the soundness of his views from which we continue to dissent. We deny that the issue of bank notes is the legitimate trade of a banker. Strictly, the business of a banker is to be the custodian of money deposited with him, and which it is his business to employ in such a manner as will enable him to meet his liabilities. If we were propounding some new theory on the subject, there might be some excuse for the *Bystander's* criticism, but our views on the subject happen to be in strict accordance with those of the most eminent English authorities, such as Sir Robert Peel, Mr. Gladstone, Lord Overstone and Mr. Lowe, now Lord Sherbrooke.

A few years ago Mr. Lowe, when Chancellor of the Exchequer, used the following language in declaring his adhesion to the principle of Sir Robert Peel's Act of 1844: "It is generally recognized that the issue of bank notes is the creation of money, and that the creation of money is the business of the State, not of any trading association; hence it follows that the issue of such notes by private banks is rather an anomaly which we may tolerate than a right which we ought to extend. A mixed currency, composed partly of the precious metals and partly of paper, cannot be in a sound condition unless it complies with the three following conditions: first, the paper must be convertible into gold on demand; second, sufficient security must be held by the issuers to secure the payment of the notes; third, mixed currency must be at all times exactly of the same amount, and consequently of the same value, as a purely metallic currency would be." We do not claim the recognition of the foregoing opinions as sound merely because they were expressed by Mr. Lowe, although they would be entitled to great

weight as his personal opinion, but because they are in accordance with those of the most eminent authorities on the subject, and, as Mr. Lowe observed, "generally recognized." And yet for advocating those views we are pronounced by the *Bystander* "a greenbacker or a beaverbacker in posse." The *Bystander* takes exception to the legal tender character of the notes, asking "why should anybody's paper be legal tender?" We venture to think that there is some difference between the Government of the country and "anybody," and there is a very simple answer to the statement: "If the paper is good, nobody will refuse it; if it is doubtful, why is any body to be compelled to take it." The paper being legal tender is available to Corporations and individuals throughout the Dominion who have to keep legal tenders on hand to meet demands, and who would have to keep gold, if gold alone were a legal tender. The chief object of the issue of Dominion notes is to economize the use of gold. The supposition of the *Bystander* of "a creditor so eccentric as to refuse Bank of England notes, and prefer to encumber himself with a half a hundred weight of gold," is simply absurd, inasmuch as Bank of England notes are a legal tender precisely as Dominion notes are, and no creditor, whether eccentric or not, could refuse them. As to taking the notes to the Bank of England, it must be borne in mind that "the eccentric creditor" may happen to live in Liverpool, Manchester, Leeds, Birmingham, or Bristol, where he would be just as unable to obtain his "half a hundred weight of gold" as he would in Canada, where he can always obtain gold for his Dominion notes in Montreal, Toronto, Halifax or St. John. If the *Bystander* can, as he asserts, "see no public convenience in legal tender," he simply proclaims his own want of familiarity with ordinary business transactions. We maintain that legal tender notes convertible into gold on demand are a great public convenience, and that to designate them as "a forced currency," which is the term applied to inconvertible notes, is simply to mislead.

The *Bystander* charges Sir Francis Hincks with being the author of the system of a Dominion note issue in this country, and proceeds: "From him to Sir Leonard Tilley is a natural step in the Financial Rake's progress. He, like a hen, has sat on the duck's egg and hatched the un auspicious bird, which he now with maternal horror sees taking to its natural element of inflation." The system inaugurated by Sir Francis Hincks was in strict accordance with that of Sir

Robert Peel, viz., to fix an amount which might safely be issued on the security of Government debentures authorized by Act of Parliament, and convertible into gold on the shortest notice, and providing that all issues in excess of that amount should be issued on the security of gold alone, or certificates of deposit in chartered banks. The avowed object of receiving certificates of deposit in chartered banks instead of gold was to induce the banks to circulate the Government small notes, which are a description of currency unknown in England. The permission to hold such certificates of deposit as gold was not an essential feature of the system; it was only permissive, and might have been abandoned at any time. It led to no difficulty, but it is not a little extraordinary that it was denounced at the time as tending to cause inflation by writers who have found no reason to complain of the policy of the present Government, which is certainly calculated to create alarm. The accepted theory on the subject of the issues of Government notes is that they should be automatic and that no effort should be used to circulate notes beyond the requirements of the public. The original proposal was an issue of \$7,200,000 on the security of debentures of the Dominion authorized by Act of Parliament, and having the same value as all other debentures, which it is well known are saleable in the London money market at any moment, all further issues to be based on gold or on deposits in chartered banks. According to the new scheme of Sir Leonard Tilley, there is no limit whatever to the issue on debentures until after the aggregate issue shall have reached \$20,000,000, an amount so large that the issues might as well have been made unlimited. There is not the least analogy between the two systems.

We protest against the assertion of the *Bystander*, that the present system is founded on the old. The one to which Sir Francis Hincks procured the assent of Parliament was based on Sir Robert Peel's Act of 1844, viz., to fix an amount on which it was safe to issue on the security of debentures, and to require gold or its equivalent to be held for all issues in excess of that amount. The counter project of Sir Leonard Tilley is to issue notes and to hold a certain fixed percentage of available means to meet them, which is particularly dangerous with a currency about three-fourths of which is held as reserves by the banks, and therefore liable to be brought in for redemption at a moment's notice. We do not propose to criticise on this occasion the recent amendments to the Dominion Note Act, but we must



protest against the *Bystander's* pretension, that there is the least analogy between the two systems. While we write we have before us two Dominion note statements of 1872 and 1873. One of 16th August, 1872, gives the total circulation \$9,412,702 against, which was held:

Debentures .....	\$7,200,000
Gold .....	1,883,653
Certificates of bank deposits.	329,049

\$9,412,702

On April 10, 1873, the circulation was \$11,171,844, against which was held:

Debentures .....	\$7,200,000
Gold .....	2,389,137
Certificates of deposit .....	1,582,707

\$11,171,844

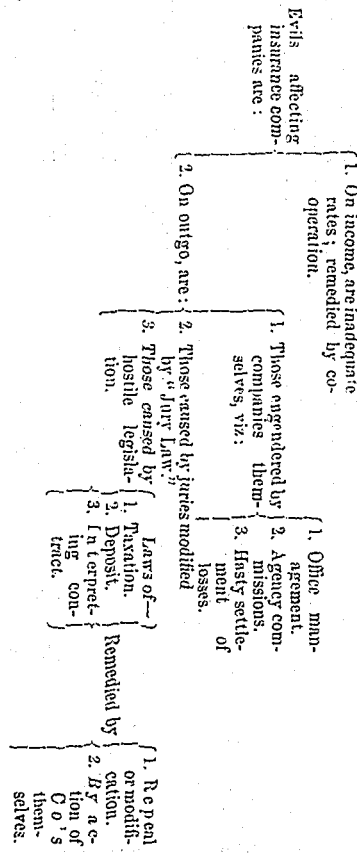
It will be observed, 1st, that there was an exact balance between the notes in circulation and the assets held to meet them; 2nd, that the debentures were the same notwithstanding the increase of circulation, while the increased circulation was represented partly by gold and partly by demand deposits in chartered banks. The statements now published differ materially in form, but we admit that they show a surplus, and we are far from wishing to convey an idea that there is any intention whatever on the part of the Government of running any risk.

All that we contend for is that the system adopted by the Government when Sir Francis Hincks was Minister of Finance was modelled on that of Sir Robert Peel in 1844, viz., to fix a safe amount to be issued on Government security, all issues in excess to be based on gold or its equivalent, whereas that which Sir Leonard Tilley has substituted is an issue at the discretion of the Government, reserves to be held according to a percentage which under the circumstances is wholly unreliable, inasmuch as the bulk of the issues are held as reserves by the banks, and all practical men must be aware that the percentage of gold which would be sufficient for \$6,000,000 would be wholly inadequate for \$10,000,000. We beg to assure the *Bystander* that we are perfectly aware that the issues of private and joint stock banks are still permitted in England, the only effect being that about £5,000,000 out of £30,000,000 are still in circulation which would otherwise be notes of the Bank of England. We have always admitted that it would be a mistake to interfere with the issues of existing banks, even if what we consider the sound theory on the subject were adopted by Parliament. It would be a great mistake to interfere suddenly with the issues of the existing banks, but the true principle is a Dominion note issue convertible on demand.

AN ESSAY IN A NUTSHELL.

At the annual convention of the Fire Underwriters Association of the North West recently in Chicago, the essay presented by Mr. Dargan of Texas was awarded one of the two prizes offered for the best essay on subjects of general importance to the profession. The subject treated of was proposed by the President of the Franklin Fire Insurance Co. of Philadelphia, and was as follows:

"The evils that oppress fire underwriting at the present time, especially hostile legislation in its various forms of adverse statutes, enacted by inimical legislators, ignorant of our rights, and not disposed to learn true justice towards corporations. What must we do in this crisis to protect ourselves? And by what methods can we accomplish reform?" Sixteen enthusiastic underwriters attempted to answer this soul-stirring cry. The reason for Mr. Dargan's success is plain. He took up the evils affecting insurance companies, and treated them in the manner in which genealogical trees are handled, and the judges awarded him the prize because he had given them a new sensation. Printer's ink makes a poor substitute for the fancy ruling and lettering of Mr. Dargan, but here is his essay in full:



A few weeks ago Mr. A. Moir, customs appraiser for the grocery department here, made a seizure of 5,000 gross of corks, which had been consigned by the manufacturers in Oporto, Portugal, to Messrs. Brock & Co., their agents in this city, for under-valuation, the goods having been entered at 8½c per gross, while the

appraiser rated them at 20c. Some correspondence took place between the consignees and the Government, and the latter concluded, on discovering that the revenue had been systematically defrauded by the practice for several years, until it had almost become usage, that they would not confiscate, but compel Messrs. Brock & Co. to pay the amount of duty upon the increased valuation and a fine of 50 per cent. on the whole, amounting to \$100, as provided by law in such cases. This amount was paid for the manufacturers by their Montreal agents, who stated that they as agents had no means of checking cargos, and accepted the consignment in good faith. There is still another large consignment of about 35,000 gross in dispute, which Messrs. Brock & Co. contend are entered at the full valuation, and that therefore the Government cannot legally exact further duty. The corks are alleged to be the same as the previous consignment, but the appraiser values them at 24c. It is stated on direct authority that other cork dealers in this city have been compelled to amend their entries and pay additional duty.

*Critics, to a Western Merchant* attending the Exhibition: "How is the feeling West of Toronto; is our great show well advertised in that section, and what do the people say about coming down here?"

*Western Merchant.*—Well, sir, I have conversed with a good many about where they intended going, as there are so many Exhibitions in Canada this autumn, and the majority say that since there are several cheap trips advertised they will come to Montreal, to see the City and do the Dominion Exhibition at the same time.

A very large concourse of western visitors may therefore be expected to arrive in the city during next week.

Those who witnessed the alarming spectacle of the steamship *Grecian* leaning to port side here a few days ago, from being overloaded, will readily understand how a cargo of grain may sink two feet on a long voyage, and the vessel, under a fair wind, lean to port or starboard for several days, and become practically unmanageable. It is claimed that by a new method, said to have been discovered by an Italian, of loading grain in bulk for transatlantic shipment, all difficulties and dangers from shifting are obviated. A partition is placed half-way down the hold from the deck, and a false silling is conducted in such a way as to reduce the diameter of the ship at the deck about one-third. It is said to be impossible, with this arrangement, for the cargo to shift, or the centre gravity of the ship to be disturbed. Loose grain may be stowed below the partition, and yet the bulk retained by the partition will be sufficient to secure the righting of the ship after a storm.

According to the Civil Code of Lower Canada, articles 1998 to 2,001, referring to unpaid vendors being unable to reclaim goods sold and in the hands of a second party, it will be found that they have not only the right to revendicate, but also a right of preference upon its price if exercised within eight days. This right is subject to the following conditions:—  
1. The sale must not have been made on credit.  
2. The goods must still be entire and in the same condition.  
3. The merchandise must not have passed into the hands of a third party who has paid for it, and furthermore: "if the thing be still in the same condition, but the vendor be no longer within the delay, or have given credit, he has a like privilege upon the proceeds, except as regards the lessor or the pledgee."

**UTILIZATION OF SEWAGE.**—The little town of Aylesbury, England, is showing the rest of the world what can be done with sewage. Instead of allowing her rejections to become a nuisance

and breed pestilences, Aylesbury carefully saves them all, deorizes them, converts them into the finest fertilizers, and sells them readily at £3 10s. a ton. A chemist works this miracle by the A B C process—so called from its simplicity. His operating materials are clay, sulphuric acid and charcoal, all cheap. So perfect is the process that, after the fertilizers have been precipitated from the solutions, the remaining water is so pure that fish can live in it—and is said to be better for household purposes than water which people are compelled to use in many parts of England! The work is done by a company whose chief profit is derived from the valuable products of the operation. The town of Aylesbury, with its 8,000 or 9,000 souls, is glad to pay additionally £200 a year for the thorough removal of its sewage and purification of its water courses. The success of the undertaking is said to have been placed beyond doubt, and is attracting much attention abroad. It is a step toward realizing Victor Hugo's brilliant flight of imagination in *Les Misérables*, where he discourses of the incalculable wealth lost to Paris by the waste of her sewage. In such utilization as these civilization shows herself at the best. To fructify the barren places from the sewage of towns is not only to make two blades of grass grow where one grew before, but also to lessen the annual death rate among the people.

**BURNING SMOKE.**—This time it is a Cleveland, Ohio, man who has found out how to burn our volatile waste fuel. It seems to be adapted, so far, only to the furnaces of steam boilers, as an injection of steam is necessary. Mr. O. D. Orvis, the inventor of the process, says his device supplies the furnace with a proper quantity of oxygen of the air and hydrogen of the steam, which, uniting with the volatile hydrocarbons and other products of combustion arising from bituminous coal, forms a mixture of carburated hydrogen and olefiant gas, which readily ignites and produces a perfect combustion, and at the same time making additional fuel. Mr. Orvis does not claim to be the first to introduce steam and air into a furnace to facilitate combustion, but claims to have discovered the correct combination of these, so that less steam is required and a more perfect combustion effected, as well as attaining more satisfactory results, than by any former method.

**A Woodstock, Ont., correspondent remarks:** The most interesting time of the Canadian year is upon us; on every concession line is to be heard the name of the steam threshing, and the report of the yield is gratifying. Apple packing has begun, but of course the late varieties will not be touched for some time. Never before has fall, when been put into the ground under such favorable circumstances, and the breadth sown will approach that of last year. The root crop promises abundantly, and the understanding that the manufacture of cheese will be continued for a month beyond the usual time helps to fill the farmer's cup of rejoicing.

Broke, broke, broke!

By a telegraph deal you see;  
And I would that I could recover  
The money that it cost me.

O, well, for the Windsor's bell-boy,  
And the grocer's too, for that;  
O well for the other fellows  
That they are not also that.

But my stately figure goes on  
Change as before that deal;  
Yet O, for the touch of a vanished roll,  
And the sight of a paid-up bill.

**FIRE RECORD.**

**ONTARIO.**

**St. Catharines, Sept. 11.**—Dwelling of David Walker and barn belonging to W. J. McCuller, both destroyed. Loss about \$2,500; insured

for \$500. **Carp, 11.**—Dooley's hotel and out-building destroyed, also Humphrey's store and dwelling, Gilchrist's store and a vacant store formerly belonging to W. J. Featherstone, E. Newton's residence and shop, David McKay's residence, Robert Fall's blacksmith shop and Miss Gordon's residence. Mr. Dooley's property valued at \$4,000; insurance \$1,000; Humphrey's at \$2,500, no insurance; Gilchrist's, \$600, insured for \$150; Mr. Kidd's rented property, loss \$500, insured for \$200; stone store owned by Mr. Connell, of Aylmer, loss and insurance not known. **Petrolia, 11.**—Building occupied by H. Wynne destroyed, also two adjoining buildings occupied by J. Watson, boots and shoes, and D. Manning, butcher shop. Drug store of D. Denham and building occupied by D. McCline also damaged; partly insured. **Madoc, 12.**—The Madoc Cheese Factory destroyed, together with a quantity of cheese valued at about \$2,500. Loss on building about \$1,000; insured for \$1,700 in the Liverpool and London and Globe Insurance Company. **Ottawa, 15.**—Outbuildings belonging to Mrs. G. J. Burns destroyed, Messrs. Myth & Kerr's plumbing shop damaged, also some outbuildings owned by the Trust and Loan Company. Loss to the former on building and stock, about \$1,000; insured for \$2,000 in the Western Trust and Loan Company, loss about \$300. Blacksmith shop occupied by Mr. Thibert destroyed, also the dwelling of Mrs. Brennan. **Hartford, 14.**—The large hotel occupied by Mr. Robert Hicks, and known as the Orser House, totally consumed, together with contents, outbuildings, and a new stable belonging to Mr. John Harstone, merchant. A large dwelling in course of erection directly opposite the front entrance of the Orser House, the property of Mr. Robert Drope, was also burned to the ground. The hotel and contents fully covered by insurance. John Keane's blacksmith shop and Lane's butcher shop badly scorched, and narrowly escaped. Total loss yet unknown. **Buxton, 14.**—Residence of Mr. Preaux destroyed. Loss about \$100; insured for \$200.

**QUEBEC.**

**Kingston, Sept. 9.**—The Railway Station burned, together with the books of the Company and about \$800 in money. **Sherbrooke, 9.**—Messrs. Tuck & McNichol's block damaged, outsheds destroyed; Mr. Camiraud's house and the stock of L. J. Tuck and Wm. George also damaged. Losses mostly covered by insurance in the Royal Canadian, Hartford Mutual, Aetna and Imperial Companies.

**NOVA SCOTIA.**

**Halifax, Aug. 29.**—Unoccupied house owned by P. Moran destroyed. Insured. **Halifax, Sept. 1.**—Dwelling of F. W. McKenzie at Barney's River, destroyed. Loss over \$2,000. **3.**—Barn and stables of George Davidson destroyed. Insured in the Lancashire for \$500. **Manchester, 6.**—Dwelling and barn with their contents, owned by J. J. Simpson, destroyed. No insurance. **Derby, 7.**—Miller's hemlock bark factory destroyed. Loss estimated at between \$30,000 and \$40,000; partially insured.

**PRINCE EDWARD ISLAND.**

**Charlottetown, August 29.**—Nine buildings, including J. C. Hall and Thos. Campbell's stores, totally destroyed. The latter are insured in the Royal for \$2,000 and \$1,000 respectively.

**Correspondence.**

**THE CREDIT SYSTEM AND THE RECOVERY OF DEBTS.**

To the Editor of THE JOURNAL OF COMMERCE.

DEAR SIR,—The feudal system has a surviving relic in the exceptional powers possessed by landlords in the collections of rents. The landlord at his risk fixes the amount due him, he takes precedence of all other creditors, he issues

his own execution, and if he likes he becomes his own sheriff or bailiff, and adds his percentage for collection and charges. These privileges and priorities are, on a superficial view, unjust and unreasonable, but the fact that they are tolerated proves that they are not unfounded or seriously injurious. Every letting is substantially based on these conditions, every tenant tacitly submits to them when he makes his bargain. A roof to cover one's head is one of the absolute necessities of existence; the tenant pledges all that he has for the payment of his rent; and why should he not be allowed to do so? And what are the results? There are after all sufficient difficulties in the way of the landlord. He is liable for treble costs if he makes a mistake; occasionally all the goods are removed before the rent is due. The landlord is once in a while the victim of his own forbearance and of his dislike of the exercise of the powers which the law gives him, and beyond all this the opinion of the neighborhood is against even a mild exercise of the powers of sale and eviction. Yet after all how very few are the landlord and tenant cases which come into courts. In this county I don't remember one of any note for ten or twelve years. In proportion to the number of transactions of a considerable amount, there are no contracts which yield so few cases for litigation. If the law of landlord and tenant were one-half as oppressive as it appears to be, public clamor would have swept it away from this free community long ago. The fact is that the law affords a wide range of comity between the contracting parties than is admitted in other contracts, and the excess of freedom of action is beneficial to the landlord who has a summary remedy and to the tenant who can pledge his all for shelter.

Instead of curtailling the power of the landlord, would it not be better to extend the freedom of contract to all *bona fide* credits? Suppose that every credit were supplemented by a promissory note on stamped Government paper, marked "Execution Note," and that at maturity the holder could apply to the clerk of the Division Court for an execution to be handed either to his own or the Division Court Bailiff, this execution like the landlord's warrant to be issued at the peril of the claimant as to amount, and only on his affidavit of the sum due, and subject to an action for treble damages as in the case of the landlord, there would not be many mistakes, there would not be so much credit and perhaps not so many notes tendered for payment. Under the present system and in the absence of an Insolvent Law, the debtor by keeping out of the way of service, and by other evasions and delays known to the law, can defeat his creditor for months, and he is tempted, both by circumstances and by professional earnings for costs, to put off the day of execution as long as possible, but when it comes he finds the original demand sometimes more than doubled by the addition of costs, charges and poundage. Even a friendly creditor whose claim admits of no dispute is forced to unleash the minion of the law in order to secure himself, and the unfortunate debtor who may be willing but unable to meet the demand is fined for impecuniosity more heavily than an ordinary malefactor. The delays and disappointments of the creditor, the ruinous costs entailed on the defaulting debtor, are the penalties of the abuse of the credit system. These penalties seem disproportioned to the errors they are intended to counteract. That an unfortunate debtor who owes \$200 should, after a few weeks manipulation of the claim through courts and the sheriff's office, be made to pay \$350 is much more oppressive than the fruits of the law of landlord and tenant. Give the banks through their officers, with restricted costs, the same power now enjoyed by the landlords, and commercial claims will trouble the courts as little as do the collection of rents, and the credit system will receive a salutary check which will confine it to its legitimate sphere.

Yours truly,

ANTI-CREDIT.

13th September, 1880.

THE ANNUAL Industrial show at Toronto, which closes on Saturday next, has been quite successful, surpassing in many respects, the efforts of previous years. The arrangements for it were very complete, and although fears of its success were entertained during the opening days, from the meagre attendance, these have been allayed by the immense numbers that have attended during the present week.

## Financial and Commercial.

### GENERAL MARKETS.

THURSDAY, September 16th, 1880.

The commercial position is not essentially changed, as compared with the date of our last issue. The general distribution of goods in the various markets during the week has been good, and fully up to expectations, and values, as a rule, have been firmly sustained. It is safe to say that the industrial and commercial situation at present is more satisfactory than at any time for many years. During the past three days our wholesale and retail streets have been thronged with visitors, the attraction being of course the Dominion Exhibition, which opened here this week, and the city and port being gaily decorated with flags and bunting, wears an animated, holiday-like appearance, but in most respects it is anything but a holiday season. The retail stores are doing a rushing business, and in many of the wholesale warehouses, notably in the dry goods and boot and shoe branches, special activity is noticeable. No considerable improvement from the large influx of visitors is looked for, however, in the wholesale trade, buyers being merely selecting sorting-up parcels. The local money market presents scarcely any new feature; the commencement of the Fall movement of grain and produce generally is stimulating some increased enquiry for advances, but the demand from mercantile borrowers continues only moderate, and the current rate of discounts is correspondingly easy. Good commercial paper is readily discounted at 6 to 7 per cent., as to name and date. Call and short-dated loans are made at 3 to 4, and time loans at 4 to 5 per cent., as to the character of the collaterals. Sterling Exchange has been rather more active this week, at 8½ prem. for round amounts between banks and 8½ to 8½ do over the counter. In New York the posted rates are \$4.82 for 60 days, and \$4.84½ for three-day bills. Produce bills are made here at 7½ prem., and drafts on New York drawn at ½ prem. The stock market has relapsed into a decidedly weak condition this week; owing to the rather indefinite terms of the contract, the report of the close of negotiations with the Pacific Railway syndicate has failed to inspire confidence in the "boom" of the past few weeks, and as the market is full of stock, investors are now endeavoring, nearly all at once, to get relieved, and hence the weak and declining tendency of the market. The leading speculative securities show a decline since yesterday of an average of one per cent all round. Sales on the Stock Exchange to-day: Morning Board—6 Montreal at 152½; 75 do at 151½; 100 Jacques Cartier at 90; 75 Merchants at 104½; 25 Eastern Townships at 104; 150 Commerce at 127½; 1 do at 127; 25 Montreal Telegraph 132; 250 do at 131½; 25 do at 131; 25 Richelieu at 61½; 30 do at 61; 25 do at 60; 75 do at 60½; 25 City Passenger at 117½; 8 do at 117; 50 do at 116½. Afternoon Board—75 Montreal at 151½; 85 do at 151; 26 do at 151½; 125 Ontario at 85; 25 do at 85½; 50 Jacques Cartier at 87½; 75 Merchants at 103½; 100 Commerce at 127½; 850 Montreal Telegraph at 130; 50 do at 130½; 200 Richelieu at 60; 29 do 59½; 25 do at 60½; 200 City Passenger at 115, and 30 City Gas at 148.

**BOOTS AND SHOES.**—Our large dealers have been actively engaged during the past three days selling goods to retail merchants, chiefly from the West, who through the warehouses in

large numbers, having been attracted to the city by the Dominion Exhibition; and if the experience since its opening may be regarded as any indication, a very active trade will be done between this and the 24th inst., the date of its close. As expected, the orders have been chiefly of a sorting up character, the majority of customers having bought Fall stocks previously through travellers. The factories all continue very busy, a few being kept running both day and night, on back orders, all of which will not be filled before the middle of next month. The Fall trade in the country has not yet opened up sufficiently to cause much of a break in stocks, nevertheless numerous letter orders for sorting up parcels are being received. This shows that retail dealers have not purchased beyond their requirements, and all agree that, if the weather be at all favorable, a brisk Fall trade will yet be done. Prices rule firm, but no change is expected until spring samples are sent out, in December next. Remittances are again reported quite satisfactory.

**GROCERIES.**—There is not much movement of a speculative character to note, nor is there a heavy amount of business doing. The distributive trade is fairly active. *Sugars* show very little of change. With us, Refined and Yellows and White kinds are in active demand at just about previous figures. Sales of Barbadoes in some quantity about 7½c, held 7½c to 8½c in moderate lots. Market firm in Britain, not active in N. York, and Refined Sugars in N. Y. reported ¾c to ¼c lower. *Teas.*—Latest Japan Cables show lower prices, say on basis of 25c for good medium. Variations there have been considerably up and down. The export is firmer for higher qualities. Two auction sales announced for the next few days here. Prices are about as last week. *Young Hysons steady.* Black Teas are active. *Mollasses* nominally as last reported. *Syrups* firm. *Rice* in moderate request as before. *Coffees.*—Not much to notice. Java sold at Dutch sale rather below valuations. *Spices.*—Pepper quite firm. Cloves have also much firmness, with large operations in N. York. *Fruits.*—Valentia Raisins, 7½c to 8c for old; 8c to 9c for new. Cables report high prices at Mulaga, representing a cost D.P. of about \$2.50 for Layers and \$3 for London. Currants of prime quality at Patras firm.

**CATTLE, ETC.**—The market for the week rules steady with a fair demand. Shipping cattle have been held at a slight advance over last week. Monday's market was better stocked than during last week, a better quality being offered; twenty car loads were received for offer, nearly all of which sold at from 4½c to 5½c per lb., the balance, comprising butcher's cattle, being sent to the Viger market. A good attendance of buyers were present at to-day's market, and sales were readily made at from 3½c to 4½c for butchers' and 5c to 5½c for good shipping cattle. Sheep sold at from 4c to 4½c per lb. as to quality. Hogs were in brisk demand at from \$5.25 to \$6 per 100 lbs.

Following is a report of live stock shipped from the port of Montreal from 1st May last to August 31st ult. to the ports mentioned:

	Cattle.	Sheep.	Horses.	Hogs.
Liverpool.....	14,200	22,912	20	.....
London.....	6,327	19,854	...	362
Glasgow.....	6,376	8,179	10	336
Bristol.....	938	9,996	...	.....
Antwerp.....	286	.....	5	.....
Southampton...	90	.....	...	.....
	30,037	60,941	35	698
From 31st Aug. to date.....	5,313	3,134	...	.....
Totals to date..	35,350	64,075	35	698
Totals for last season.....	26,176	78,780	386	3,391

**DRY GOODS.**—Trade has been increasingly active; the cheap excursions to the Dominion Exhibition have induced a large number of merchants from all quarters of the Dominion to visit Montreal, many of them for the first

time for many years, and the large warehouses have been moderately crowded during the past two or three days with buyers from Sarnia to Quebec, and a fair representation also of Manitoba from Winnipeg, and of the Lower Provinces. The majority, however, came principally for pleasure, and purchases have been nearly all small sorting-up parcels to meet present requirements. So far, the demand has been pretty even for all classes of goods. Stocks in the country are as yet almost entire, and dealers here have welligh completed all the sorting-up orders received from travellers. Next week the live stock exhibits will be complete, and other features of the great Exhibition will be further advanced, so that the greatest rush of visitors to the city is not expected until then. There is a very creditable display in the main building of Canadian cotton and woollen manufactures, to which several local wholesale houses are leading contributors. Notes are being paid promptly, and remittances are reasonably good. With reference to the duty imposed on wineceys, the trade here are greatly exercised, and at a meeting of the Dry Goods Association held the other day strong opposition was manifested by all present to the new interpretation of the tariff by the Government, which instructs the customs officers to charge a duty of 7½c per lb. on imported plain wineceys, in addition to the 20 per cent. *ad valorem* heretofore charged. The trade are united in the opinion that the additional duty of 7½c per lb. is illegally enforced, that it is not provided for in the customs' tariff, and that no Order-in-Council has been passed to authorize it. They have accordingly forwarded samples of the goods to the Department at Ottawa, asking for fuller explanations and a clearer definition of the tariff. It is certainly an ill-judged time to be adjusting any differences in the meaning of the tariff in the middle of the Fall trade season, for, while some few importers may have already been elected, the majority have not been asked to pay the additional 7½c per lb., and others, in the face of this, may perhaps find it even more profitable to cancel repeat orders given than to import the goods. To avoid any injustice, therefore, it is to be hoped that the Government will not continue to enforce any radical change until after the present season in the tariff generally understood to have been in force, and that ere long the difficulty will be adjusted to the satisfaction of all concerned.

**FLOUR AND GRAIN.**—Since the date of our last report, prices for bread stuffs on both sides of the Atlantic have considerably advanced. Both private and public cable advices report the English wheat markets stronger and higher, quotations for wheats in Liverpool being 1d to 2d per cental higher to-day than yesterday. In the Western markets—Chicago and Milwaukee—wheat remains about steady at yesterday's prices. In this market the feeling has greatly improved since last week, and sales have transpired at considerably advanced figures. The late decline for wheat in Europe led many shippers to attempt to cover the loss they apprehended on their shipments in transit by selling short at Chicago, but the latter market, instead of sympathizing with the feeling in Europe, steadily advanced, owing to farmers' small deliveries, so that the over-prudent shippers were caught both ways. As compared with our quotations wheat in Europe is 5c lower, while the Chicago market has advanced 5c on short sales. The reversion commenced on the continent of the high return of the crops is causing a change for the better here, and orders have reached us with higher limits, but scarcely high enough to permit of their being filled. The gap, however, between our prices and their offer is gradually becoming narrower. Canadian wheat is beginning to forward freely to this market, and a large export trade is anticipated later in the season. A cargo of very choice white winter was sold yesterday at \$1.12, and a cargo of ordinary do at \$1.08. For No. 2 Toledo red winter \$1.08 has been bid, but there are no sellers at under \$1.10. No. 2 Canadian red winter is quoted at \$1.08 to

\$1.09, and other grades of Canada wheat remain nominal at previously quoted values. Corn is firm here at 53c to 53½c on spot, and 52c to 52½c to arrive; a lot of 12,000 bushels sold yesterday at 53c. In consequence of the increased demand from Germany and Norway there has been a rather active enquiry here for rye this week at advancing prices, and one lot of 10,000 bushels was sold at 85c. In New York Western rye is quoted at 96½c, which is equal to 90c here. Oats are quiet at 31c to 32c, pease steady at 83c to 84c, and barley nominal at 60c to 70c. The local flour market prices quiet and steady at considerably firmer prices than when we last wrote. Superior Extra sold to-day at \$5.20 to \$5.25, and Spring Extra sold at \$5.25 in hundred barrel lots. A lot of 2,000 sacks of Superior Extra was sold for shipment to London yesterday on p. t., but known to be at an advance of 10c. on previous figures. A considerable quantity of flour has been shipped to Newfoundland in bond during the past month, one local firm alone having forwarded some 20,000 brls. Stocks in Montreal on the dates named:

	Sept. 15, 1880.	Sept. 1, 1880.	Sept. 15, 1879.
Wheat, bushels.....	48,562	60,632	70,238
Corn, bushels.....	7,732	39,390	35,000
Peas, bushels.....	4,400		4,527
Oats, bushels.....	42,827	62,767	1,500
Barley, bushels.....	5,527	5,700	10,676
Rye, bushels.....	3,259	1,958	342
Flour, barrels.....	29,759	27,844	13,746
Oatmeal, barrels....	263	267	354
Corneal, barrels....	377	401	314

**HOPS.**—The market for the new crop has not yet opened up; a few samples have been forwarded, but no business upon which to establish quotations has transpired. Growers are reported to be holding back their stocks until later in the season. Reports received from all parts of the country give favorable accounts of this year's crop. Small sales of choice 1879 growth, to meet the wants of brewers, have been made at 25c to 26c.

**DAIRY PRODUCE.**—The local market for both butter and cheese has remained remarkably flat all week, no transactions whatever on export account having been reported. In New York the situation has been steady, and yesterday's *Bulletin* reports a very strong tone for choice and fancy stock, with an upward turn in prices. No movement in butter is expected here until a change takes place in Great Britain; latest advices from the English markets report butter dull, and give no great encouragement for cheese either. A sale of 250 boxes of the latter was made here yesterday at 12½c. In butter there is really nothing doing here, except the mere supplying of the local retail demand. It would be difficult to obtain over 23c. for choice Townships.

**DRUGS AND CHEMICALS.**—There has been some improvement in the demand for goods in this line, and prices have been governed more by the supplies in the market than by the figures ruling in England. Soda Ash has given way a little, and in large lots to arrive may be purchased ex ship at about \$1.30 per 100. Caustic Soda on the other hand, is firmer, and in 25 or 50 drum lots is stiff at \$2.50 for good brands. Sal Soda, and Bicarb Soda remain firm at previous quotations. In the British market the demand is still light and unimportant except for Caustic Soda, for which article manufacturers are unable to quote at the moment, being over-sold. In finer chemicals there is no change of importance to note.

**HARDWARE AND IRON.**—There has been a fair jobbing trade done in shelf and all kinds of hardware since our last reference, and the prospects are still good for an unusually brisk fall trade; owing, however, to the number of exhibitions now open throughout the country, it may be later than in some previous years. Travel-

lers now out are unable to do much business with Western merchants, who are generally busy at the fall shows. *Bar Iron* continues firm, both here and in England, and a good demand from consumers is being experienced, a fair jobbing business having been done during the week, but no large sales between houses, which by-the-by are now pretty well stocked, have been reported. In the *Pig Iron* market there is no change in the situation, as compared with the date of our last report; a good many country merchants, attending the Dominion Exhibition, have been making enquiries this week as to quotations, but they seem indisposed to do business while on a visit for pleasure, and sales comprise only small lots, at unchanged prices. Latest cable advices report the British markets firm and unchanged. Owing to the sailing vessels having all left on their last trip, importers are now dependent upon steamers, and freights for the remainder of the season are therefore expected to be much higher. The bulk of the season's business will likely be done in October. Remittances good.

**HIDES AND SKINS.**—The market for green Hides remains firm, and prices now paid to butchers are steady and settled at \$10, \$9 and \$8 for Nos. 1, 2 and 3, respectively, at least we cannot learn of higher figures being paid, although it has been stated that \$10.50 was paid for No. 1 a few days ago by a local tanner. Dealers sell to tanners at an advance of \$1 on these prices. Receipts are free, but stocks held here are extremely light. *Sheepskins.*—The offerings during the week have been very fair, and the demand active, at firm prices, now ranging from 90c to \$1, according to size and quantity of wool. *Calfskins* are nominally quoted at 12c, but there are very few offerings, the season being over.

**FRUITS.**—Fall apples continue dull, the market being overstocked, and the quality of the offerings is generally poor. Sales slow, at \$1 to \$1.50 for round lots of *Canada*; a few choice qualities, well-packed ready for shipment, bring \$1.75. American apples are scarce in this market, imports having been checked by the large quantities of Canadian fruit arriving. Of *Peaches* the market is well supplied, especially of Clean Stones from Upper Canada. About 600 baskets arrived from the west to-day, and sold at 70c to \$1 per basket in round lots; late *Crawfords* brought \$1.25 to \$1.50. *Pears* are moderately active, selling at \$6 to \$9 per brl. for Flemish beauties and Duchess; a few lots of extra Bartletts have sold at \$12 to \$15 per brl. *Grapes* continue very plentiful, and are worth 4c to 5c per lb. for Concord, and 7 to 8c for Delawares; the demand is only fair. *Plums* are in fair request, at \$1.50 to \$2 per crate for blue and green. *Lemons*, good stock is very scarce, and prices firm. Ordinary qualities selling at \$5 to \$6 per box or \$8 per case. The green fruit exhibit by the Montreal Horticultural Society in Victoria Rink this week is pronounced a very creditable display, and the show, on the whole, is regarded by all odds as the most successful yet attempted by the Society.

**FREIGHTS.**—Continue very dull, especially for grain, of which there are very few shippers open for tonnage just now; several of them have made contracts in advance for what tonnage they require. A small vessel was taken during the week at 5s. for grain, Cork for orders; the highest bid for a medium-sized vessel. One steamer intending to load with grain has been chartered, it is reported, for deals at 65s. The Liddlesdale steamship left here several days ago for Savannah, and is now loading cotton, the owners not being willing to accept rates of freight offered here. Some local brokers express confidence in the stability of present rates, and quote 4s. 6d., 5s. to 5s. 6d. to direct U. K. ports or on the continent for steamers. Sailing vessels are quoted at 5s. to 5s. 6d. for spot. Timber and deal shippers hav-

ing engaged vessels intending to carry grain supports the opinion that we need not look for lower freights. Deals from this port are quoted at 65s. to 72s. 6d.; from Quebec or other St. Lawrence port, 62s. 6d. to 65s.; and lumber to River de Platu, \$15 to \$16 per M.

**FURS.**—The wholesale trade are still very busy with orders, the demand this season being fully equal to the ability of manufacturers to supply. The class of goods sold, though, has been chiefly the common grades, and a proportionately large amount of labor is required in manufacturing them. This keeps the workshops full, although the turn over is not as large as it would otherwise have been. With increased prosperity in the country, however, the tendency of the demand will be for a better class of goods, and on the whole prospects promise a larger demand than dealers will be able to supply. Prices will likely advance, owing to the increase in the value of Coney and other low-priced goods. A new industry, claimed to be the pioneer enterprise of the kind in the Dominion, that of manufacturing fur hats, was commenced in this city this year, and is working satisfactorily thus far. It will no doubt prove as favorable in its results as the Canadian manufacture of wool hats, which has been largely increased during the past twelve months. A ready sale at satisfactory prices has been found for all offerings, and the factories are now increasing the products, in anticipation of a greater demand for the coming season. The goods are fully equal to the American, and are furnished at about the same prices.

**LEATHER.**—Business during the week has been fair, with prices firm and in favor of holders. The market for *Sole* leather rules steady at the late advance, and for some lines of *Black* leather holders ask an advance. *Buff*, for instance, has sold this week at 18c., one lot of 100 sides having changed hands at that figure yesterday. Prices for *Splits* and *Upper*, of grades suitable for the season, are also firmer, and stocks are small. *Harness* continues scarce and dear. In other descriptions there is not much movement reported, but the market rules very firm for all kinds. Shipments of *Sole* leather to England continue, from 4,000 to 5,000 sides leaving this port weekly; advanced prices have recently been realized in the English market. Remittances continue satisfactory.

**LUMBER.**—No change to note from last week's report. Prices keep up, and tend to an advance rather than decrease owing to extra cost in manufacture, which is estimated at about 20 per cent. more than last season. The lowness of water is retarding sawing and freighting. Freight advanced about 10c. M feet. There are several handsome exhibits of lumber at Dominion Exhibition which are worthy of notice. A good number of tradesmen are in the city from east and west making purchases of lumber and other supplies during their visit to the Exhibition.

**SEEDS.**—The local market rules quiet under a steady demand at \$2.75 to \$2.80 for Timothy, and \$1.90 to \$5 for Clover.

**PROVISIONS.**—Trade has continued good at about last week's quotations, which remain steady and generally firm. *Mess Pork* has been in good request at \$18.50, at which large sales have been made, but prices range from \$18.50 to \$19, and for thin mess do. at from \$17.50 to \$18. *Lard* also meets with a good demand, at 12c. to 12½c. for Fairbanks. *Eggs* are very dull; sales have been made this week at 12c; we quote from 12 to 12½c. *Hams* have continued in good request, at 12½c. to 13c. for city cured; stocks of smoked meats in first hands are very small, as is usually the case towards the close of the season.

**PAINTS AND OILS.**—The demand for goods in this line is moderately active. *Paints* have

been in fair request without anything to note by way of change in prices. *Dry Lead* is a little easier in the English market without, however, affecting the price of the manufactured article here. In *Oils* there is a fair demand. *Linseed Oil*, boiled and raw, moving off pretty freely at 80c and 75c respectively per imperial gallon. *Steam Refined Seal Oil* is rather weak, and the general feeling is that it will be lower, the stock in the market being very large. Quotations in another column for Oils are by imperial gallon. In *Refined Petroleum* another advance has taken place during the week, and the market is now firm at the following prices: for car lots (London, Ont.), 22c; small lots, 27c; and single barrels, 28c.

**WINES AND LIQUORS.**—This being the opening week of the Dominion Exhibition, a good many country merchants in this line, as in other branches of business, are visiting the city, and their presence seems to have imparted a little fresher life in the market, which has been in such a dull state for several weeks, but no large sales have been reported, and quotations remain unchanged.

#### TORONTO MARKETS.

Toronto, September 16th, 1880.

Market quiet but steady. Flour in better demand at firmer prices. Superior Extra sold yesterday afternoon at \$4.75, which would be repeated to-day, or \$4.60 to \$4.65 for Extra. Wheat firm, two cars of No. 2 Fall sold at \$1 f.o.c. No. 1 Spring would bring \$1.09, and No. 2 would bring \$1.07. Oats easier, with new offered at 34c. Barley in car lots quiet at 63c to 64c for No. 2 and 58c to 59c for Extra No. 3. Sales on the street were 4,000 bushels at a fall of two cents. Prices ranged from 54c to 68c. Peas nominally unchanged.

#### Special Notices.

**A PROSPEROUS INSTITUTION.**—The following notice was issued to the shareholders of The Financial Association of Ontario last Friday: "I am directed to inform you that, after this month, no more Preference Stock will be issued except at a premium."

Some investments made by the Company have been realized at a very considerable profit, and the proceeds re-invested in others which promise equally well. As new subscribers to stock will receive the benefits accruing therefrom, the Directors think it but just towards existing shareholders that those joining the Company hereafter should contribute to the Rest, in a corresponding ratio, by the payment of a premium.—(Signed) E. Lefkoy, Managing Director."

**Beaconsfield Vineyard G.T.R.**—Near Point Claire, P.Q.—The Messrs. Gallagher & Gauthier are meeting with immense success in their new enterprise, as witnessed by the following important testimonial from the President of the Council of Agriculture.

MONTREAL, 14th July, 1880.

Messrs. GALLAGHER & GAUTHIER:

GENTLEMEN,—I am happy to be able to inform you that the vines which I purchased last year from Mr. Gallagher have succeeded beyond all my expectations. At the present moment my vines are magnificent, healthy and loaded with fruit, and I have every reason to believe that next year I shall have a crop sufficiently large to refund the outlay on my vineyard.

Respectfully yours,  
L. H. MASSUE, M.P.,

President Council of Agriculture.

Such letters as the above are being constantly received, and indicate the care and attention which Messrs. G. & G. are devoting to the cultivation of vines, small fruits, etc. All orders should be addressed to Gallagher & Gauthier, Beaconsfield, P.Q., or to their office in Montreal, No. 57 St. Gabriel street.

#### AMERICAN MARKETS.

Chicago, Sept. 16, 1.03 p.m.—Wheat, Sept., 95c; Oct., 94c; Nov., 94c. Corn, Sept., 45c; Oct., 40c; Nov., 41c. Oats, Sept., 29c; Oct., 29c; Nov., 29c. Barley, Sept., 83c. Pork, 1 p.m., Sept., \$17.87½; Oct., \$17.80; Nov., \$12.95. Lard, Sept., \$7.80; Oct., \$7.82½; Nov., \$7.80.  
Milwaukee, 1.05 p.m.—Wheat, Sept., 93c; Oct., 93c; Nov., 93c.

#### ENGLISH MARKET.

Beerbohm's Report, September 16th, 1880.—Floating cargoes Wheat improving. Maize strong. Cargoes passage Wheat, Maize and Lard. Good cargoes Red Winter Wheat off coast was 41s 6d. now 41s 6d to 42s. Do Cal. was 43s, now 43s 6d. London Fair Average No. 2 Red Winter, shipment present following month, was 41s, now 41s 6d. Liverpool Spot Wheat strong. Average Red Winter White Mich. and Spring, 1 penny dearer. Maize firmer, unchanged. On passage U. K. ports, call and direct ports, Wheat, 1,325,000 qrs.; Maize, 500,000 qrs.

#### RAILWAY RETURNS.

NORTHERN OF CANADA AND HAMILTON AND NORTH WESTERN RAILWAYS.—Traffic receipts for period ending 31st September, 1880—Passengers, \$8,077.36; Freight, \$19,060.40; Mails and Sundries, \$888.50. Total Receipts for current period 1880, \$28,026.26. Corresponding period, 1879, \$25,533.09. Increase, \$2,493.17.

#### J. CLINTON COLLINS & CO.,

GENERAL COMMISSION MERCHANTS.

FRUITS AND DAIRY PRODUCTS

A SPECIALTY.

104 MCGILL STREET, MONTREAL,

{Opp. main entrance St. Ann's Market.}

References:—M. H. Gault, Esq., M.P., Montreal; Cochran, Cassels & Co., boat and shoe manufacturers, Montreal; Thos. B. Collins, Esq., Merchant, Millbrook, Ont.

Correspondence invited.

#### MACMASTER & GREENSHIELDS,

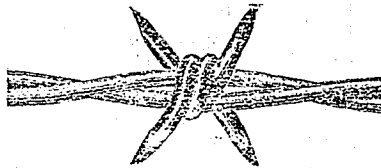
Barristers, Advocates, &c.,

(CITIZENS INSURANCE BUILDING)

181 ST. JAMES ST., MONTREAL.

DONALD MACMASTER. - JAS. N. GREENSHIELDS.

#### LYMAN'S BARB.



We beg to call attention to the superior merits of the "Lyman" Four-pointed Steel Barb Wire Fencing. 1st—Cheapness. It is cheaper than boards or rail fences. 2nd—No entle, however unruly, can pass it. 3rd—It is steel, and of two strands, and cannot be broken. 4th—It can be put up with the same ease as the old plain wire. 5th—It cannot be burned; it is proof against wind, fire or flood, and prevents snow drifts. 6th—It is a steel thorn hedge, and does not furnish a good rail to sit on. Defects of plain wire as a material for fencing: 1st—Liability to break, being but one strand. 2nd—A little lean to press against it, or crowd through and break it down. 3rd—Being but one strand, it has no power of adapting itself to changes of temperature, and is therefore constantly breaking. We have agents in all the principal towns. See that each coil bears our trade mark, "Lyman Barb." Send for sample and circular before ordering elsewhere.

DOMINION BARB WIRE FENCE CO.,

Montréal

Established 1845.

## D. Rees & Co.,

CURERS OF PROVISIONS

AND

PACKERS OF BEEF & PORK.

46, 48 & 50 GREY NUN STREET,

MONTREAL.

PORK, BEEF and LARD

Of the finest quality constantly on hand.

Favorite in Housekeepers

PRINCESS

BAKING POWDER

Absolutely Pure.

Leading Cities of the Dominion.

No other preparation makes such light, flaky hot breads, or luxurious pastry. Can be eaten by dyspeptics without fear of the ills resulting from heavy indigestible food. Commended for purity and wholesomeness by the eminent Analytical Chemists: Prof. Croft, Toronto University, Toronto. G. I. Girwood, M.D., Prof. of Chemistry, McGill College, Montreal. Wm. F. Best, Government Analyst, St. John, N.B. Patented by H. R. H. Princess Louise and H. E. the Earl of Dufferin, Gov. Genl. of Canada. (See letters in the "Princess" Baker.) Send for sample, Chemist reports, "Princess" Baker, &c., &c. Wm. LUNAN & SON, Sole Proprietors, SOREL, Que., Canada.

#### JOHN LOVELL & SON,

23 AND 25  
ST. NICHOLAS ST.,  
MONTREAL.

Badges, Bill Heads, Bills of Fare, Bills of Lading, Bonds, Books, Calendars, Cards, Cash Books, Catalogues, Cheques, Circulars, Day Books, Deeds, Diplomas, Dodgers, Envelopes, Factums, Forms, Hand Bills, Funeral Notices

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

PRINTERS, Book and Job, AND Account Book MANUFACTURERS.

All work promptly executed and at reasonable rates.

Every description OF BINDING.

All work done on the premises.

WANTED TO BUY

A COPY OF THE

CONSOLIDATED STATUTES OF CANADA.

Address, giving price, P. O. Box 885, Montreal.

# S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 St. Bartholomew Clcs.,

London.

## IN STOCK THIS DAY:

18 inch COLORED SILKS, at 66 cts.

80 different shades.

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Large variety of shades.

20 inch COLORED SILKS, at 85 cts.

Large variety of shades.

22 inch COLORED SILKS, at 90 cts.

Large variety of shades.

Samples of Qualities and Shade Cards sent on application.

CRETONNES IN NEW STYLES.

POMPADOUR PRINTS,

New Styles.

BLACK CRAPES,

A full line.

DRESS GOODS,

In new fabrics.

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Full range of prices.

BLACK and COLORED BROCADED SILKS.

Notice will be given each week of special lines then offering.

A CALL SOLICITED.

S. CARSLY,

113 ST. PETER STREET, Montreal.

## Wm. M. Briggs,

Plumber, Gas & Steam-fitter,

69 St. Antoine Street, Montreal.

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



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For Accountants, &c., see other page.

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D. G. MacDonnell, M. P. James Dowdall.

Amherst, N. S.

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Barristers and Attorneys-at-Law, Solicitors and Notaries Public, Bank Building, Amherst, N. S.  
C. J. Townshend. J. M. Townshend. A. R. Dickey.

Annapolis, N.S.

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Notary Public, Commissioner.

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Office,—Stork's Buildings, Main Street.

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BARRISTERS, &c.,  
A.M. PETERSON, B.A. CHAS. PETERSON, B.A.  
Offices: Corner Bridge & Front Sts.

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Brockville, Ont.

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(County Town of Leeds and Grenville)

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Barrister and Attorney-at-Law, Conveyancer, Notary Public, &c. Vice-Consular Agent for Spain Office, next door to old Bank of Montreal, Chatham, N. B., opposite J. B. Snowball's office.

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Court house—Prince's Square, Hamilton, Ont.  
OSLER & GWYN,  
Barristers, &c., Dundas, Ont.  
B. B. OSLER, Q. C.,  
(County Attorney.)  
H. C. GWYN, J. Y. TEEZEL.

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Solicitor in Chancery, Notary Public, Conveyancer,  
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Office—No. 61 Dundas St., near the Court House.

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Solicitors to the Bank of Montreal,

Liverpool, N. S.

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Notaries, Conveyancers, &c.  
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**THE ACCIDENT INSURANCE COMPANY OF CANADA.**

*Incorporated by Dominion Parliament, A.D., 1872*

**Authorize Capital, . . \$250,000.**

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

**EDWARD RAWLINGS.**

**THE ACCIDENT**

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

**Bonds of Suretyship**

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.

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Vice-President:

JOHN RANKIN, Esq.

EDWARD RAWLINGS,

Manager.

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

**STOCKS AND BONDS.**

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices. Sept. 16.
British North America	£50	\$ 4,866,668	\$ 4,866,668	\$ 1,215,000	2½	108 103½
Canadian Bank of Commerce	\$ 50	6,000,000	6,000,000	1,400,000	4	127 127½
Dominion Bank	50	1,000,000	870,250	310,000	4	182 186
Du Peuple	50	1,600,000	1,600,000	240,000	2	80 82
Eastern Townships	50	1,469,600	1,382,037	300,000	8½	105 109
Exchange Bank	100	1,000,000	1,000,000	0	0	149 69
Federal Bank	100	1,000,000	1,000,000	0	0	121 123
Hamilton	100	1,000,000	744,600	250,000	3½	112½ 108½
Hochelaga	100	810,000	639,130	170,870	0	0
Imperial Bank	100	918,000	886,094	100,000	3½	107 108½
Jacques Cartier	100	600,000	600,000	0	0	80½ 90
Maritime	100	800,000	800,000	0	0	0
Merchants' Bank of Canada	100	5,788,267	5,518,446	475,000	3	104 104½
Molson's Bank	50	2,000,000	1,999,095	100,000	3	105 97½
Montreal	200	12,000,000	11,999,200	5,000,000	4	151 151½
Nationale	100	2,000,000	2,000,000	150,000	3½	80½ 81
Ontario Bank	40	3,000,000	2,996,766	100,000	8	85 86
Quebec Bank	100	2,500,000	2,500,000	475,000	3½	99 105
Standard	50	600,000	600,000	0	0	82 84
Toronto	100	2,800,000	2,800,000	600,000	8½	133 136
Union Bank	100	2,000,000	1,992,990	0	0	95 87
Ville Marie	100	1,000,000	819,370	180,630	2	0
Building and Loan Association	25	750,000	778,214	0	8½	90 83½
Canada Cotton Co.	50	1,500,000	663,314	11,000	4½	136½ 137½
Canada Landed Credit Co.	50	2,000,000	2,000,000	550,000	6	150 152
Canada Term Loan and Savings Co.	50	800,000	579,550	80,000	2	73 75
Dominion Savings & Investment Soc.	50	600,000	600,000	0	4	110
Dominion Telegraph Co.	50	600,000	600,000	0	6	122½ 123½
English Loan Co.	100	6,000,000	4,279,34	0	4	166
Farmers' Loan and Savings Co.	50	600,000	600,000	53,000	4	123 123½
Freehold Loan & Savings Co.	100	1,650,400	690,050	234,024	5	143
Hamilton Provident & Loan Society	100	850,000	641,026	125,000	4	138 140
Hudson Cotton Co.	50	1,000,000	977,100	245,000	3½	101
Huron & Erie Sav. & Loan Soc.	50	600,000	577,000	0	5	105
Imperial Savings and Investment Soc.	50	4,000,000	500,000	14,000	4½	105½ 104
London Loan Co. of Canada	50	494,700	221,700	20,464	4	124½ 131
London Loan Co. of Canada	50	2,000,000	2,000,000	0	5	147½ 149
Montreal City Gas Co.	40	2,000,000	2,000,000	0	0	115½ 117
Montreal City Passenger Ry Co.	50	600,000	600,000	0	0	0
Montreal Cotton Co.	50	600,000	600,000	0	0	40 47
Montreal Investment and Building Co.	50	500,000	481,027	75,000	3½	701
Montreal Loan & Mortgage S'y.	50	1,000,000	980,000	11,500	5	105
National Investment Co.	100	1,400,000	280,000	0	2½	129½
Ontario Saving and Investment S'oy.	50	1,000,000	958,000	158,000	8	0
Provincial Permanent Building Soc.	100	280,000	250,000	10,000	2	69 60½
Richelieu & Ontario Sav. Co.	100	1,500,000	1,500,000	0	3	140
Toronto City Gas Co.	50	600,000	600,000	0	6	137½
Union Loan and Savings Co.	50	600,000	462,762	100,000	6	156
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	390,000	6	0

**TO THE SHOE TRADE.**

**The Dann Boot and Shoe Co.,**

767 CRAIG STREET, MONTREAL.

Are now manufacturing full lines of Boots and Shoes, in Sewed, Pegged and Rivet work of the finest description. Send for Price List,

"AND DON'T FORGET IT."

Dann's Patent Toe Tip for Children's Turned Clogs, and Dann's Patent Button-hole Casing for Prunella and Fine Kid Boots

"BEAT CREATION."

**J. C. GORDON & CO.,**  
**COMMISSION MERCHANTS**

—AND—

**WHOLESALE FISH DEALERS,**

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**Carriage Hardware.**

FIFTH WHEELS,  
CLIPS,  
CLIP-KING BOLTS,  
STEPS,  
SHAFT COUPLINGS, &c.,

Manufactured by

**GEORGE GILLIES,**  
GANANOQUE, Ont.

**SECURITIES.**

	Montreal Sept. 16.
Can. Government Debentures, 6 p. ct. 1877-80	105
Do. do. 5 per ct.	104
Do. do. 5 per ct., 1885.	103
Dominion 5 per ct. stock.	100½
Dominion 5 per cent. Stock.	105½
Montreal Harbor Bonds 6 p. c.	108½ 104
Do. Corporation 6 per ct. Bonds.	105
Do. 7 per ct. Stock.	127 128½
Toronto City 6 per ct.	103
Co. Debentures, (Ont.) 20 years 6 per ct.	106
Township Debentures, (Ont.) 6 per ct.	103

**EXCHANGE.**

	Montreal, Sept. 16.
Bank of London, 60 days	8½ to 8½
Gold Drafts on New York	4 to 0
	prem

Shrs.	Railway and other Stocks.	Pa	Quotations, London, Sept. 14.
100	Atlantic St. Lawrence Sbs 6 p. c.	all	127
100	Do. 6 p. c. Sbr. Mt. Bonds.	all	104
100	Do. do. 3rd Mort. 1891	all	104
110	Buffalo and Lake Huron 6 p. c.	all	103
100	Do. do. 2½ p. 2nd Mort.	all	114
100	Do. Do. Preference.	all	114
100	Can Central 5 p. c. 1st Mort.	all	100
100	Canada Southern 1st Mort. 3 p. c.	all	100
100	Grand Trunk of Canada.	all	21½
100	Do. Eq. Mort. Bds. 2nd charge, 6 p. c.	all	105
100	Do. do. 2nd do. do.	all	104
100	Do. do. 1st Prof Stock.	all	111
100	Do. do. 2nd Prof Stock.	all	81
100	Do. do. 3rd Prof Stock.	all	43
200	Great Western of Canada	all	108
100	Do. 6 p. c. do 1890.	all	143
100	Do. 5 p. c. Pref. cov. 1st Jan 1st, 1880.	all	106
100	Do. Perpetual 5 p. c. Debent. 1st Stock.	all	95
100	Hamilton and N. W.	all	94
100	N. of Canada 2½ p. c. 1st Mort.	all	44½
100	Do. do. 2nd Prof Bonds.	all	93
100	Do. do. 3rd do.	all	95
100	Northern Extension, 6 p. c.	all	101
100	Do. do.	all	104
100	Well, Grey & Bruce, 7 p. c. Imp. Mort.	all	85
100	T. G. & B. 6 p. c. Bond, 1st Mort.	all	85
100	St. Law. & Ont. 5 p. c. Bds.	all	80
100	British Columbia, July, 1907.	all	80
100	Can Gov 1879-81.	all	110
100	Do 6 p. c. 1881-4, Jan and July 1877-80.	all	104
100	Do 5 p. c. 1885, Jan and July.	all	104
100	Do 5 p. c. Ins Stock.	all	104
100	Do 5 p. c. Ins Stock of 1903, April and Oct.	all	110
100	Do 1804 Ins Stock of 1904, 4 p. c.	all	100
100	New Brunswick 6 p. c. Jan and July.	all	106
100	Nova Scotia 6 p. c. 1886.	all	106
100	Quebec 2 p. c.	all	103

WHOLESALE PRICES CURRENT—THURSDAY, SEPTEMBER 16, 1880.

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.
<b>Boots and Shoes.</b>							
Men's Thick Boots.....	2 20 3 00	Soda BiCarb.....	3 40 8 60	Colored per lb.....	0 00 0 38	Brown A A.....	0 00 0 21
" Split.....	1 75 2 25	Sal Soda.....	1 00 1 20	White Carpet Warpper lb	0 00 0 28	" A.....	0 00 0 19
" Interior.....	1 40 1 50	Tartaric Acid.....	0 57 0 00	Colored do	0 00 0 40	" B.....	0 00 0 17
" Kip Boots.....	2 75 3 25	Bleaching Powder.....	1 70 1 80	Tickings:— B2 30 1/2 in.....	0 00 0 12 1/2	" C.....	0 00 0 14 1/2
" Calf Boots, pegged.....	3 00 3 50	Citric Acid.....	0 85 0 80	" B1B 30 in.....	0 00 0 15 1/2	" D.....	0 00 0 12 1/2
" Kip Brogans.....	1 35 1 50	Camphor Eng. Ref.....	0 45 0 45	" B3 30 in.....	0 00 0 15	<b>Shirtings:</b>	
" Buff Congress.....	1 00 1 10	" Am. Ref.....	0 40 0 42	" A3 32 in.....	0 00 0 20	Oxford striped BX.....	0 00 0 11 1/2
" Buff Congress.....	1 60 2 75	Gum Arabic, per lb.....	0 20 0 35	" X3 32 in.....	0 00 0 25	" C X.....	0 00 0 10 1/2
" Split.....	1 10 1 40	" Truj.....	0 45 0 90	<b>Fancy Shirtings:</b>		" check B.....	0 00 0 13 1/2
" Prunella do.....	0 50 1 10	Copperas per 100 lbs.....	0 95 1 00	Lorne Stripes.....	0 00 0 15	" C.....	0 00 0 16
" Interior do.....	0 45 0 50	Blue Vitrol.....	0 6 0 7	Clyde Checks.....	0 00 0 15	Galatun Stripes.....	0 00 0 16
" Cong. do.....	0 50 1 25	<b>Dry Goods.</b>		Canada.....	0 00 0 14	Regatta. Check A.....	0 00 0 16
" Huskins. do.....	0 60 0 80	<b>Coffins:</b>		A cloth.....	0 00 0 13 1/2	Check Solids A.....	0 00 0 15 1/2
" Prunella do.....	0 75 0 90	Valleyfield (blech'd) B 28 in.	0 00 0 07 1/2	Canada Stripes.....	0 00 0 12 1/2	Check Solids A.....	0 00 0 15 1/2
" Interior do.....	0 60 1 10	" X 30 in.....	0 00 0 07 1/2	OC prize bags, 3 ply, p bale	0 00 0 25 50	Bags: 3-ply 16 oz. B, per ble	0 00 0 25 50
" Cong. do.....	0 60 1 70	" X 33 in.....	0 00 0 09 1/2	Lybster No. 3, 30 in.....	0 00 0 09 1/2	" 3-ply 17 oz.....	0 00 0 25 50
" Huskins. do.....	0 60 1 10	" X 35 in.....	0 00 0 09 1/2	" No. 2, 35 in.....	0 00 0 09 1/2	Yarns:— Grey, per bale.....	0 00 0 55 00
" Prunella do.....	0 60 1 70	" O36 in.....	0 00 0 09 1/2	" No. 1, 35 in.....	0 00 0 09 1/2	" Colored.....	0 00 0 75 00
" Interior do.....	0 45 0 50	" E 35 in. Soft Finish.....	0 00 0 09 1/2	" XX 35 in. full.....	0 00 0 10	" Carpet warp, white.....	0 00 0 55 00
" Cong. do.....	0 50 1 00	" O036 in.....	0 00 0 10	" Lybster Twills—heavy.....	0 00 0 11	Parks [New Brunswick],	
" Huskins. do.....	0 60 0 80	" E236 soft finish.....	0 00 0 10	Colored Goods:—		" Yarn White.....	0 00 0 25
" Prunella do.....	0 75 0 90	" O036 in.....	0 00 0 10 1/2	" Denims, blue & brown.....	0 00 0 18	" Colored.....	0 00 0 38
" Interior do.....	0 45 0 50	" E236 36 soft finish.....	0 00 0 10 1/2	" Checks, blue, brown, fcy.....	0 00 0 15 1/2	" Colored.....	0 00 0 23
" Cong. do.....	0 50 1 00	" B1336 ex. h'y.....	0 00 0 10 1/2	" Checks, Prince Victor.....	0 00 0 14	" Colored.....	0 00 0 40
" Huskins. do.....	0 60 0 80	" C 35 in. heavy.....	0 00 0 12 1/2	" Ticking, 25 in. No. 1X.....	0 00 0 14	Flour.	
" Prunella do.....	0 75 0 90	" LLL 35 in. (blue).....	0 00 0 14	" 30 in. No. 1.....	0 00 0 16	Superior Extra.....	5 25 0 00
" Interior do.....	0 45 0 50	Hochelaga (Brown), G30 in	0 00 0 07	" 30 in. No. B1.....	0 00 0 17	Extra Superline.....	5 15 5 20
" Cong. do.....	0 50 1 00	" H133 in.....	0 00 0 07 1/2	" 30 in. No. A1.....	0 00 0 18	Strong Bakers.....	5 70 6 30
" Huskins. do.....	0 60 0 80	" H135 in.....	0 00 0 08 1/2	" 32 in. No. A1.....	0 00 0 18 1/2	Fancy.....	0 09 0 00
" Prunella do.....	0 75 0 90	" H1135 in.....	0 00 0 09	" 32 in. No. A B.....	0 00 0 20	Spring Extra.....	5 25 5 30
" Interior do.....	0 45 0 50	" XX36 full.....	0 00 0 10	" 32 in. No. A A.....	0 00 0 21	Superline.....	4 70 5 5
" Cong. do.....	0 50 1 00	" XXX36 in. full.....	0 00 0 10 1/2	Dundas (Grey) D 30 in.....	0 00 0 07	Fine.....	4 20 4 35
" Huskins. do.....	0 60 0 80	" R. R. Shouting, 8-4 plain	0 00 0 27	" C 33 in.....	0 00 0 07 1/2	Middlings.....	4 00 4 10
" Prunella do.....	0 75 0 90	" X.....	0 00 0 33 1/2	" B 36 in.....	0 00 0 08	Pollards.....	3 00 3 70
" Interior do.....	0 45 0 50	" A.....	0 00 0 26	" A 36 in.....	0 00 0 09	Ont. Bags.....	2 60 2 70
" Cong. do.....	0 50 1 00	" B.....	0 00 0 26	" A 36 in full.....	0 00 0 10 1/2	City Bags.....	3 00 3 05
" Huskins. do.....	0 60 0 80	" C.....	0 00 0 26	" E. 36 in.....	0 00 0 08 1/2	Oatmeal.....	4 35 4 40
" Prunella do.....	0 75 0 90	" D.....	0 00 0 26 1/2	" X.....	0 00 0 13 1/2	Cormeal.....	2 70 2 75
" Interior do.....	0 45 0 50	" E.....	0 00 0 27	" Y.....	0 00 0 34	Buckwheat.....	4 25 0 30
" Cong. do.....	0 50 1 00	" F.....	0 00 0 27 1/2	" Z.....	0 00 0 34	Fruits—Green.	
" Huskins. do.....	0 60 0 80	" G.....	0 00 0 28	" AA.....	0 00 0 24 1/2	Apples, American.....	1 00 0 50
" Prunella do.....	0 75 0 90	" H.....	0 00 0 28 1/2	" AB.....	0 00 0 25 1/2	" Canadian.....	1 00 1 50
" Interior do.....	0 45 0 50	" I.....	0 00 0 29	" AC.....	0 00 0 15 1/2	Grain.	
" Cong. do.....	0 50 1 00	" J.....	0 00 0 29 1/2	" AD.....	0 00 0 13 1/2	Canada White, No. 1.....	1 10 1 12
" Huskins. do.....	0 60 0 80	" K.....	0 00 0 29 1/2	" AE.....	0 00 0 18	" Spring No. 2.....	1 18 1 20
" Prunella do.....	0 75 0 90	" L.....	0 00 0 30	" AF.....	0 00 0 18	Red Winter.....	1 08 1 10
" Interior do.....	0 45 0 50	" M.....	0 00 0 30 1/2	" AG.....	0 00 0 20	Extra White Michigan.....	1 05 0 00
" Cong. do.....	0 50 1 00	" N.....	0 00 0 30 1/2	" AH.....	0 00 0 22 1/2	White Michigan No. 1.....	1 04 0 00
" Huskins. do.....	0 60 0 80	" O.....	0 00 0 31	" AI.....	0 00 0 24	Red Winter, No 2 Toledo.....	1 06 1 07
" Prunella do.....	0 75 0 90	" P.....	0 00 0 31 1/2	" AJ.....	0 00 0 24 1/2	Spring, Chicago No. 2.....	1 04 1 05
" Interior do.....	0 45 0 50	" Q.....	0 00 0 31 1/2	" AK.....	0 00 0 24 1/2	Spring, Milwaukee No. 2.....	1 05 0 00
" Cong. do.....	0 50 1 00	" R.....	0 00 0 32	" AL.....	0 00 0 24 1/2	" No. 2.....	0 31 0 32
" Huskins. do.....	0 60 0 80	" S.....	0 00 0 32 1/2	" AM.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" T.....	0 00 0 33	" AN.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" U.....	0 00 0 33 1/2	" AO.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" V.....	0 00 0 33 1/2	" AP.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" W.....	0 00 0 34	" AQ.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" X.....	0 00 0 34 1/2	" AR.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" Y.....	0 00 0 34 1/2	" AS.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" Z.....	0 00 0 35	" AT.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" AA.....	0 00 0 35 1/2	" AU.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" AB.....	0 00 0 35 1/2	" AV.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" AC.....	0 00 0 36	" AW.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" AD.....	0 00 0 36 1/2	" AX.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" AE.....	0 00 0 36 1/2	" AY.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" AF.....	0 00 0 37	" AZ.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" AG.....	0 00 0 37 1/2	" BA.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" AH.....	0 00 0 37 1/2	" BB.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" AI.....	0 00 0 38	" BC.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" AJ.....	0 00 0 38 1/2	" BD.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" AK.....	0 00 0 38 1/2	" BE.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" AL.....	0 00 0 39	" BF.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" AM.....	0 00 0 39 1/2	" BG.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" AN.....	0 00 0 39 1/2	" BH.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" AO.....	0 00 0 40	" BI.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" AP.....	0 00 0 40 1/2	" BJ.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" AQ.....	0 00 0 40 1/2	" BK.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" AR.....	0 00 0 41	" BL.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" AS.....	0 00 0 41 1/2	" BM.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" AT.....	0 00 0 41 1/2	" BN.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" AU.....	0 00 0 42	" BO.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" AV.....	0 00 0 42 1/2	" BP.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" AW.....	0 00 0 42 1/2	" BQ.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" AX.....	0 00 0 43	" BR.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" AY.....	0 00 0 43 1/2	" BS.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" AZ.....	0 00 0 43 1/2	" BT.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" BA.....	0 00 0 44	" BU.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" BB.....	0 00 0 44 1/2	" BV.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" BC.....	0 00 0 44 1/2	" BW.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" BD.....	0 00 0 45	" BX.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" BE.....	0 00 0 45 1/2	" BY.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" BF.....	0 00 0 45 1/2	" BZ.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" BG.....	0 00 0 46	" CA.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" BH.....	0 00 0 46 1/2	" CB.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" BI.....	0 00 0 46 1/2	" CC.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" BJ.....	0 00 0 47	" CD.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" BK.....	0 00 0 47 1/2	" CE.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" BL.....	0 00 0 47 1/2	" CF.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" BM.....	0 00 0 48	" CG.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" BN.....	0 00 0 48 1/2	" CH.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" BO.....	0 00 0 48 1/2	" CI.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" BP.....	0 00 0 49	" CJ.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" BQ.....	0 00 0 49 1/2	" CK.....	0 00 0 24 1/2		
" Cong. do.....	0 50 1 00	" BR.....	0 00 0 49 1/2	" CL.....	0 00 0 24 1/2		
" Huskins. do.....	0 60 0 80	" BS.....	0 00 0 50	" CM.....	0 00 0 24 1/2		
" Prunella do.....	0 75 0 90	" BT.....	0 00 0 50 1/2	" CN.....	0 00 0 24 1/2		
" Interior do.....	0 45 0 50	" BU.....	0 00 0 50 1/2	" CO.....	0 00 0 24 1/2		
" Cong. do.....	0						



WHOLESALE PRICES CURRENT, THURSDAY, SEPTEMBER 16, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Barley .....	\$ 0 60 0 70	<i>Wheat:</i> Loose Muscatel, box	\$ 2 45 2 65	Lath 11 ins. p. 100 lb. keg.	4 11 0 00	Eglington	\$ 20 00 21 00
Peas, fair to good, lb.	0 83 0 90	Layers in boxes	2 30 2 40	American Shingle Nails:		Bar-ord-brds. pr 100 lbs	2 00 0 00
Rye .....	0 73 0 85	Sultanas	0 08 0 10	Best Blue		Reined	2 25 2 50
Corn in bond	0 52 0 53	Seedless	0 05 0 09 1/2	1 1/2 in per 100-lb. keg	4 30 0 00	Siemens	2 60 0 00
Flax Seed, primo	1 10 0 00	Valencia	0 07 0 08	Shingle per 100-lb. kg.	3 70 0 00	Sheet Iron to No. 20	2 75 0 00
<b>Groceries.</b>		Curants	0 06 0 08	Common Pattern		Boiler Plates	2 75 0 00
TEA, (H-C & Cnd.)		Prunes	0 07 0 08	Shingle per 100 lb kg	3 60 0 00	Swedes	4 50 0 00
Japan, com. to med. lb.	0 26 0 30	Figs	0 13 0 14 1/2	Lath	4 10 0 00	Hoops	2 50 0 00
Japan, fine to choice lb.	0 41 0 53	H. S. Almonds	0 06 0 07	Finishing Nails:		Canada Plates: Hatton	3 25 3 50
Japan Nagasaki	0 25 0 28	S. S. Barragona	0 10 0 19	1 in. to 1 1/2 in. p. 100 lb. kg	6 50 7 50	Pearl	3 50 4 00
Y. Hyson common to gd	0 33 0 40	Walnuts	0 08 0 10	1 1/2 in. to 1 3/4 in. "	5 50 6 00	Garth	3 50 4 00
Y. Hyson fine to finest, lb	0 42 0 65	Ribberts	0 07 0 10	2 in. and up "	5 00 0 00	Iron Wire: No. 6, p. b. die	2 00 2 10
Guapl. fair to med.	0 33 0 38	Brazils, new	0 00 0 00	10 kegs 2 1/2 p.c. discount.		" 8, "	2 30 2 40
" Good to fine	0 50 0 60	Batty's Nabob Pickles, doz	4 00 0 00	Tobacco Box Nails:		" 12, "	2 60 2 70
Guapl. Finest	0 65 0 70	Mixed do	2 90 0 00	1 in. and 1 1/2 in p. 100 lb kg	6 25 7 25	No 16, per bundle	3 40 0 00
Imper. L, med. to gd	0 33 0 38	Nabob Sauce, pts	3 60 0 00	1 3/4 " 2 "	5 50 6 00	Steel, cast, per lb	0 12 0 00
" Fine to finest	0 45 0 65	" 1-pt	2 75 0 00	2 1/2 " 2 1/2 "	5 00 5 25	" Spring 100 "	0 75 0 00
Twankey, com. to gd.	0 29 0 32	Spices: Cassia	0 15 0 22	10 kegs 20 p.c. dis.		" Tire	0 50 0 00
Oolong	0 33 0 38	Mace	0 08 0 09 1/2	Clutch and Fly Cl. Nails:		" Sleigh Shoe	0 75 0 00
Cougou common	0 26 0 32	Cloves	0 05 0 07	1 and 1 1/2 in. per lb	0 08 0 08 1/2	" Blatter	0 10 0 00
" med. to good	0 35 0 40	Nutmegs	0 00 0 00	1 1/2 " 1 3/4 "	0 07 0 07 1/2	Fin Plates: C Coke	5 50 0 00
" fine to finest	0 41 0 60	Jamaica Ginger, lb.	0 22 0 25	2 " 2 1/2 "	0 06 0 07	1 C Charcoal	6 50 7 00
Seuchong common	0 25 0 30	Jamaica " Unbl.	0 17 0 21	2 1/2 " 3 in. and up	0 06 0 00	1 X "	8 25 9 00
" med. to good	0 33 0 45	African	0 10 0 11	Flat & sharp pres'd N's:		1 X X "	10 00 11 00
Fine to choice	0 50 0 70	Pimento	0 13 0 15 1/2	1 and 1 1/2 in. per lb	0 09 0 10 1/2	DC	6 00 0 00
Coffees, green Mocha per lb.	0 20 0 32	Pepper	0 10 0 12	1 1/2 " 1 3/4 "	0 08 0 09 1/2	DX	5 00 0 00
Java	0 23 0 30	Mustard, 1 lb. Jars.	0 19 0 20	2 " 2 1/2 "	0 07 0 08 1/2	DX X	10 00 0 00
Maracaiibo	0 21 0 23	" 1 lb.	0 23 0 25	3 in. and up "	0 07 0 07 1/2	Anch vrs per lb	4 75 5 75
Cape	0 19 0 20	Rice: Arracan, & p. 100 lb.	1 00 4 35	10 bxs 20 p.c. dis.	0 06 0 00	Lead: Bar per 100 lbs	5 50 0 00
Jamaica	0 18 0 20	Sago	0 06 0 07	Horse Nails:		" Pig "	5 50 0 00
Rio	0 19 0 23	Tapioca, Pearl.	0 05 0 10	" 7 lb. size	0 22 0 00	Shot "	6 00 6 50
Singapore & Ceylon	0 22 0 27	Flake	0 05 0 03	" 8 lb. size	0 21 0 00	Powder: Canada Blasting.	3 50 3 75
Chicory	0 12 0 12 1/2	Glass.		" 9 "	0 20 0 00	F. F. F. "	4 75 0 00
Sugars, (Cks. & Brs.)		7 1/2 x 8 1/2, 7 x 9, 8 x 10	0 00 1 75	Bright "Woods & Co."		F. F. F. "	5 00 0 00
Porto Rico	0 07 0 08 1/2	10 x 12 1/2, 10 x 14	0 00 1 90	pointe t and finished	0 22 0 24	Hides and Skin	
Cuba	0 07 0 08 1/2	12 x 16 1/4 x 20	0 00 1 90	40 to 45 p. c. dis.		Green Hides, No. 1 p 100 lbs	10 00 0 00
Barbadoes	0 07 0 08 1/2	18 x 24	0 00 2 20	Horse Shoes	4 25 0 00	" " No. 2	9 00 0 00
Yellow Refined	0 08 0 09 1/2	<b>Hardware.</b>				" " No. 3	5 00 0 00
Cubes	0 10 0 11 1/2	Tin: Block, per lb.	0 25 0 00	Galvanized Iron No. 24	0 07 0 07 1/2	Lambskins	0 90 1 00
Granulated	0 10 0 11	Grain	0 25 0 00	" 28	0 07 0 08	Caltskins per lb.	0 00 0 12
Syrups—Extra	0 54 0 62	Copper: Ingot	0 17 0 18	Pig Iron: Siemens No. 1.	00 00 00 00	<b>Leather (at 6 m'ths):</b>	
Good	0 50 0 53	Sheet	0 25 0 27	Coltness	22 00 23 00	No. 1 B. A. Sole	0 26 0 27
Fair	0 44 0 50	Cut Nails: 12 dy to 7 in.	3 10 0 00	Lambton	21 00 22 00	No. 2 B. A. Sole	0 24 0 25
Molasses (Barbados)	0 47 0 50	2 1/2 x 2 3/4 in. 100 lb. keg.	3 45 0 00	Summerlee	21 00 22 00	No. 3	0 24 0 25
Trinidad	0 39 0 42	2 & 2 1/2 ins.	3 60 0 00	Garthsherie	21 00 22 00	No. 1 Ordinary Sole	0 23 0 24
Sugar House	0 27 0 32	Shingle 1 1/2, 1 3/4 & 1 1/2 ins.	3 60 0 00	Glongarock	21 00 22 00	No. 2	0 23 0 24
Maple	0 20 0 25			Carubroe	21 00 22 00		

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

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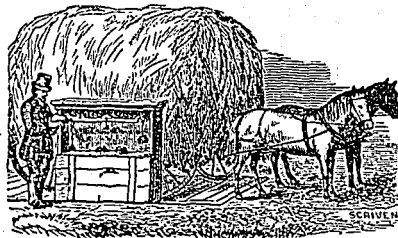
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WHOLESALE PRICES CURRENT.—THURSDAY, SEPT. 16, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Buffalo Sole No. 1.....	\$ 0.22 0.28	Coal Oil, car lots, (London)	\$ 0.22 0.00	Elm, Rock.....	2 00 00 00	Stout: Guinness'.....	pts 1 60 0 00
Do. do. 2.....	0 20 0 21	" Small lots.....	0 27 0 00	Hemlock, 1 to 3 in., M.....	7 00 8 00	Domestic.....	qts 1 48 1 50
China Sole No. 1.....	0 24 0 25	" Single bbls.....	0 28 0 00	Hemlock, timber, M.....	11 00 13 00	".....	pts 0 70 0 00
" No. 2.....	0 22 0 23	<b>Paints, &amp;c.</b>		Maple, hard, M.....	18 00 20 00	Brandy: Hennessy's.....	gal 4 50 0 00
Slaughter, No. 1.....	0 27 0 29	White Lead, gen., 100lb kgs	7 00 8 00	Soft, do.....	12 00 18 00	".....	case 11 00 11 25
Harness.....	0 28 0 33	" No. 1.....	6 00 7 00	Oak, M.....	25 00 40 00	Blaquitt, Dubouché & Co., gal	2 70 3 00
Upper heavy.....	0 41 0 43	White Lead No. 2.....	5 00 5 50	Pine, good clear, M.....	35 00 38 00	".....	case 8 00 9 00
" light.....	0 41 0 43	in Oil, per 25 lbs.....	1 90 2 50	2nd quality, do.....	17 00 22 00	Jules Duret & Co.....	gal 8 00 9 00
Grained Upper.....	0 40 0 43	Do., No. 1.....	1 60 1 80	3rd.....	12 03 15 00	".....	case 8 00 9 00
Kip Skins, French.....	0 75 0 85	" 2.....	1 40 1 50	Lath, M.....	1 10 1 25	Pinet, Castillon & Co.....	gal 2 75 2 80
English.....	0 65 0 75	" 3.....	1 20 0 00	Spruce, 1 to 2 in., M.....	6 00 8 00	".....	case 8 00 8 50
Canada, kip.....	0 45 0 55	White Lead, dry.....	1 30 0 00	<b>Tobacco.</b>			
Hemlock Calif.....	0 65 0 80	Red Lead.....	0 03 0 03	Tobacco in Bond.—Duty 50c p. lb.		Cheaper shippers.....	gal 2 50 2 75
Do. light.....	0 55 0 65	Yellow Venetian Red, Eng'.....	1 75 2 00	Black Chewing in boxes.....	0 11 0 18	".....	case 6 00 6 50
French Calif.....	1 10 1 30	Yel. Ochre, French.....	1 75 2 00	" in caddies.....	0 11 0 18	Irish Whiskey—Roe's case	7 50 8 00
Splits, Light & Medium.	0 35 0 43	Whitling.....	0 60 0 65	Mahoganes, Smoking bxs.....	0 14 0 20	Dauville.....	case 6 50 7 00
do heavy.....	0 26 0 31	<b>Provisions, &amp;c.</b>		" caddies.....	0 12 0 25	Scotch Whiskey.....	case 6 50 7 25
Splits, small.....	0 25 0 31	Pork, mess, new.....	18 50 19 00	".....	0 27 0 50	Geneva Spirits.....	gal 1 65 1 75
Leather Board, Can.....	0 12 0 14	Do thin mess.....	17 50 19 00	<b>Tobacco Duty paid.</b>			
Enamelled Cow, prft.....	0 15 0 17	Hams, City cured.....	0 12 0 13	Prince of Wales, brand.....	0 26 0 38	Champagne	
Patent.....	0 15 0 17	Lard pails and tubs.....	0 11 0 12	Nelson's Navy 3's 6's & 1/2's.	0 38 0 41	Zazere de Forge & Sons gal	3 33 3 45
Polished Grain.....	0 13 0 16	terres.....	0 10 0 10	Black, Twist 12's.....	0 36 0 42	".....	case 2 00 2 00
B. Calif.....	0 16 0 17	Eggs fresh.....	0 12 0 12	Mahogany Chewing.....	0 41 0 65	G. H. Mumm, Dry Verzeux's	24 50 28 00
Brush Kid.....	0 18 0 17	" Packed.....	0 00 0 00	Solace, Common.....	0 34 0 39	Pommery Greenough.....	26 50 28 50
Buff.....	0 15 0 15	Tallow rendered.....	0 06 0 06	Solace Fair.....	0 40 0 44	J. Mumm Extra Dry.....	22 00 28 00
Russsets, light.....	0 50 0 55	Beef, mess per brl.....	14 50 15 00	" Good.....	0 45 0 60	Bollinger.....	25 75 26 25
Russsets, heavy.....	0 35 0 40	Prime mess do.....	12 00 13 00	Rough and Ready, in 1/2 bxs.	0 50 0 58	Piper Heidsieck.....	24 00 25 50
<b>Oils.</b>				Maple Sugar per lb.....	0 07 0 00	Port & Sherry, per gall.	1 25 5 00
Cod Oil, Newfoundland	0 47 0 50	Syrup per gal.....	0 00 0 00	<b>Claret, (cases.)</b>			
Straits Oil—American.....	0 65 0 60	<b>Salt.</b>		Liverpool Coarse per bag	0 55 0 60	Tarragona Ports.....	1 10 1 30
Straw Seal.....	0 55 0 60	in addition per brl do	0 00 0 00	Factory filled..... do	1 05 1 50	Native Wines.....	0 80 1 50
S. R. Fate Seal.....	0 70 0 75	<b>Timber, Lumber, &amp;c.</b>				Can. Spirits, Imp. gallon.	Duty In Bond
Pale Seal, ordinary.....	0 70 0 80	Ash, 1 to 4 in., M.....	14 00 16 00	Fleece.....	0 25 0 30	Alcohol—	65 O. P. 2 42 0 75
Lard Oil.....	0 62 0 65	Ash, timber, M.....	20 00 25 00	Pulled.....	0 25 0 35	" Puro Spirits.....	2 44 0 77
Linned raw.....	0 75 0 00	Birch, 1 to 4 in., M.....	15 00 18 00	Do Extra Super.....	0 00 0 35	" 50 ".....	2 22 0 70
" boiled.....	0 80 0 00	Basswood, 1.....	10 00 12 00	Do B Super.....	0 33 0 34	" 25 I. I.....	1 16 0 40
Olive machinery.....	1 21 1 31	Basswood, 4.....	10 00 12 00	Do C.....	0 25 0 27	Whiskeys:—Family Proof.	1 26 0 45
Olive eating.....	2 05 2 20	Basswood, 10.....	16 00 20 00	Australian.....	0 30 0 33	Old Bourbon.....	1 26 0 45
Olive qt., per case.....	2 60 2 75	Black Walnut, culls.....	55 00 80 00	Cape.....	0 19 0 20	Rye, Toddy, Malt.....	1 15 0 42
" pts., per case.....	3 25 3 30	Do do 1st & 2nd.....	30 10 00 00	<b>Wines, Liquors etc.</b>			
Olive pts., per case.....	4 00 4 20	Do do 1st quality.....	100 00 105 00	Ale English.....	qts 2 40 2 50	Rye, 4 years old.....	1 50 0 95
Olive Lucca, Flaska.....	5 00 0 00	Cedar, round, lineal foot.....	60 04 00 07	Domestic.....	qts 0 50 1 15	" 5 ".....	1 61 0 73
Antonini & Co's		Cedar, flat, lineal foot.....	30 03 00 05	".....	qts 0 60 0 75	" 6 ".....	1 70 0 88
" Qts, per case of 1 doz	7 25 0 00	Cedar square, lineal foot.....	00 07 00 00	Stout: Guinness'.....	qts 2 35 2 40	" 7 ".....	1 80 0 98
" Pts.....	8 25 0 00	Elm, soft, 1st.....	14 00 16 00	<b>Wool.</b>			
" 1/2 Pts.....	6 35 0 00	<b>Retailers will please bear in mind that above quotations apply only to large lots.</b>		Fleece.....	0 25 0 30	Mitchells Irish Whiskey, per	imp. gal. 2 40 2 50
Spirits Turpentine, brls	0 75 0 80			Pulled.....	0 25 0 35	".....	case 6 00 6 50
Whale, refined.....	0 70 0 75			Do Extra Super.....	0 00 0 35	Sheriff's Irish Whiskey, per	imp. gal. 2 00 3 00

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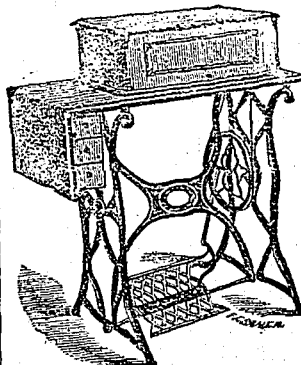
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  - 4th.—It has occurred that Profits not only altogether extinguish all Premium Payments, but, in addition, yield the holder an annual surplus.
  - 5th.—Policies indisputable after being 2 years in force, if age proved.
- A. G. RAMSAY, *Managing Director.* R. HILLS, *Secretary.*  
J. W. MARLING, *Superintendent of Agencies.*

**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 over \$90,000.00 (par value) or nearly 80 per cent. of the Reserve.

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

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

**THE ROYAL CANADIAN**

*Fire and Marine Ins. Co.,*

*President,* . ANDREW ROBERTSON, Esq.

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

ARTHUR GAGNON, *Secretary-Treas.*

JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

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

**COMMERCIAL UNION**

**ASSURANCE CO.**

*OF LONDON, ENGLAND.*

**CAPITAL, . . £2,500,000 Sterling.**

**MONTREAL, 64 ST. FRANCOIS XAVIER ST.**

**FRED. COLE, General Agent**

Incorporated  
A. D. 1874.

**CANADA**

Chartered  
Perpetual.

*FIRE & MARINE*  
**Insurance Company.**

HEAD



OFFICE,

**HAMILTON.**

**ONTARIO.**

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

**Deposited with Dominion Government \$50,000.**

**PRESIDENT—J. WINSH, 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.

**WESTERN**

*ASSURANCE COMPANY.*

**FIRE & MARINE.** Incorporated 1851.

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

Income for Year ending 31st Dec., 1879..... \$1,001,052 00

**HEAD OFFICE: TORONTO, ONT.**

**Hon. J. McMURRICH, Pres.** **S. HALDEN, Man'g. Dir.**  
**J. J. KENNY, Secretary.**

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

Retail Merchants who wish to keep abreast of the times, and have a continual and reliable guide to the leading markets, should subscribe to the MONTREAL JOURNAL OF COMMERCE. The Market Reports in the JOURNAL are unequalled for comprehensiveness and correctness of detail. No Merchant or other business man can afford to do without it. Published every Friday. Subscription to all parts of Canada, except Montreal, \$2.00 a year. Address,

JOURNAL OF COMMERCE, Montreal.

Insurance.

**CITIZENS**  
INSURANCE COMPANY,  
OF CANADA.  
CAPITAL, . \$1,188,000.

**DIRECTORS:**

President.—SIR HUGH ALLAN.  
Vice-President.—HENRY LYMAN,  
Andrew Allan N. B. Corea Robert Anderson.  
J. B. Rolland. Arthur Prévost.  
ARCH. MCGOWN, SEC. TREAS.  
GERALD E. HART, GEN'L MAN'R.  
GEORGE F. THOMPSON, INSPECTOR.

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

**CHIEF OFFICES,**

TORONTO—J.B. REED, Agent.  
QUEBEC—OWEN MURPHY, Agent.  
ST. JOHN, N. B.—H. CHUBB & Co., 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 for P.Q.—Hon. J. H. BELLEROSE,  
Manager.  
G. BANKS, Assistant Manager.  
Insurance effected at reasonable rates.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations September 16, 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 American Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$64½	161½ 153
Canada Life.....	2,500	7½-6mos.	400	50	105	301
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.....	5,000	5-6 mos.	100	10	14	161
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	100
Isolated Risk, Fire.....	5,000	.....	100	10	2 60	26
Quebec Fire.....	5,000	10	100	65	57	80
Queen City Fire.....	2,000	10	50	10	10	100
Western Assurance.....	20,000	7½ 6 mos.	40	20	33 30	190 193½
Royal Canadian Insurance.....	20,000	5	55	15	13 00	53 60
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	5 per ct.	100	20	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, August 16 1880.)

Briton Medical Life.....	20,000	10	£10	2	.....	.....
Briton Life Association.....	50,000	10	1	1	.....	.....
British & Foreign Marine.....	50,000	60	20	4	19½ 20	.....
Commercial Union Fire Life & Marine.....	50,000	80	50	5	21 22	.....
Edinburgh Life.....	5,000	10	100	15	.....	.....
Guardian Fire and Life.....	20,000	18	100	50	70	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	.....	.....
Lancashire Fire and Life.....	100,000	30	20	2	£7 13s. 9d.	.....
Life Association of Scotland.....	10,000	15	40	8½	.....	.....
London Assurance Corporation.....	35,802	48	25	12½	64 66	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	.....	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	17½ 15	.....
Northern Fire & Life.....	30,000	70	100	5	45½ 46	.....
North British & Mercantile Fire & Life	40,000	55	50	6½	52½	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	306½	.....
Queen Fire & Life.....	200,000	30	10	1	76s. 6d.	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	25½ 25½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	.....	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	32s. 6d.	.....
Scottish Provincial Fire & Life.....	20,000	15	50	3	12½ 13	.....
Standard Life.....	70,000	68½	50	12	75½	.....

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

THE  
**WATERTOWN AGRICULTURAL**  
INSURANCE COMPANY,

A Stock Company, - - - Chartered in 1853.

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

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

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

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

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

J. FISHER, Cobourg, Chief Agent, Ontario.

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

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

**SUN MUTUAL**

LIFE AND ACCIDENT INSURANCE COMPANY.

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

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

**DIRECTORS:**

T. WORKMAN, Esq. DAVID MORRICE, Esq.  
A. F. GAULT, Esq. JAMES HUTTON, Esq.  
M. H. GAULT, Esq., M.P. T. M. BRYSON, Esq.  
A. W. OGILVIE, Esq. T. J. CLAXTON, Esq.

**Toronto Board:**

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

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

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

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

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

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

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

R. MACAULAY, Sec'y.

**ACTIVE AGENTS WANTED.**



# Q. M. C. & O. RAILWAY.

Trains run as follows:

	M.A.L.	EXPRESS.
Leave Hochelaga for Hull.....	8.30 a.m.	5.15 p.m.
Arrive at Hull.....	12.40 p.m.	9.25 p.m.
Leave Hull for Hochelaga.....	8.20 a.m.	5.05 p.m.
Arrive at Hochelaga.....	12.30 p.m.	9.15 p.m.
Night		
Leave Hochelaga for Quebec.....	3.00 p.m.	10.00 p.m.
Arrive at Quebec.....	9.00 p.m.	6.30 a.m.
Leave Quebec for Hochelaga.....	10.40 a.m.	9.30 p.m.
Arrive at Hochelaga.....	4.45 p.m.	6.30 a.m.
Leave Hochelaga for St. Jerome.....	Mixed	Mixed
Arrive at St. Jerome.....	5.30 p.m.	7.15 p.m.
Leave St. Jerome for Hochelaga.....	6.45 a.m.	9.00 a.m.

(Local trains between Hull and Aylmer.)

Trains leave Mile-End Station Seven Minutes Later.

Magnificent Palace Cars on all Passenger Trains, and Elegant Sleeping Cars on Night Trains.

Train out from Ottawa connects with Trns to and from Quebec.

All Trains Run by Montreal Time. GENERAL OFFICE, 13 Place d'Armes Square.

TICKET OFFICE, 202 St. James Street.

L. A. SENEÇAL, Gen'l Sup't.

Sunday Trains leave Montreal and Quebec at 4.00 P.M.

Insurance.

## QUEEN INSURANCE CO.

OF ENGLAND.

### FIRE AND LIFE.

Capital, £2,000,000 STG.  
INVESTED FUNDS.....£860,818.

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.

## WM. CAMPBELL,

INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office 1 Court Street, Toronto.

P. O. Box 1817.



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

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

## The Journal of Commerce,

Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

### SUBSCRIPTION

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American " -	\$3 U.S. cy
Single copies -	10 cents each

Office: Exchange Bank Building,

102 ST. FRANÇOIS XAVIER STREET,

Corner of Notre Dame St., Montreal.

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

## POST OFFICE TIME TABLE.

MONTREAL, August, 1880.

DELIVERY A. M. P. M.	MAILS.	CLOSING A. M. P. M.
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### ONTARIO AND WESTERN PROVINCES.

8 00	2 45	*Ottawa by Railway.....	8 15	8 00
8 40		*Provinces of Ontario,	8 15	8 00
8 00		Manitoba & B.C.....	8 15	8 00
.....	6 15	Ott. Riv. to Carillon....	6 00	.....

### QUEBEC AND EASTERN PROVINCES.

5 05	.....	Quebec, Three Rivers, Berthier and Sorel, by Q. M. O. & O. Ry.....	1 00	.....
8 00	.....	Quebec by Steamer.....	6 00	.....
8 00	.....	Quebec by G.T.R.....	8 00	.....
8 00	.....	Eastern Townships, 3 Rivers, Arthabaska & Riviere du Loup R.R.....	8 00	.....
9 20	.....	Q.M.O. & O. Ry. to Ottawa	7 00	.....
9 15	.....	Do St. Jerome and St. Lin	.....	.....
11 00	.....	Branches	4 45	.....
.....	.....	St. Remi & Hemming'd R.R	2 00	.....
8 00	12 45	St. Hyacinthe, Sherbrooke, &c.....	6 00	2 30-8
8 00	.....	Acton & Sorel Railway.....	8 00	.....
10 00	.....	St. Johns, Stanbridge & St. Armand Station....	6 00	.....
10 00	.....	St. Johns, Vermet Junction & Shefford Railways....	2 15	.....
10 00	.....	South Eastern Railway....	5 15	.....
8 00	.....	New Brunswick, Nova Scotia and P.E.I.....	8 00	.....
.....	.....	Newfoundland forwarded daily on Halifax, whence despatches by the Packet	8 00	.....

### LOCAL MAILS.

11 30	.....	Beauharnois Route.....	6 00	.....
11 30	.....	Boucherville, Contrecoeur, Varennes & Vercheres..	1 45	.....
10 00	.....	Cote St. Paul.....	6 00	.....
11 30	.....	Tanneries West.....	6 00	2 00
.....	6 30	Cote St. Antoine and Notre Dame de Grace....	12 45	.....
11 30	.....	St. Cunegonde.....	6 00	.....
11 30	.....	Huntingdon.....	6 00	2 00
10 00	5 30	LaCibine.....	6 00	2 00
8 00	10 30	Longueuil.....	6 00	1 45
10 00	.....	St. Lambert.....	2 30	.....
10 00	.....	Laprairie.....	2 30	.....
10 00	.....	P. Vuau, Saut-au-Recollet, Terbonne & St. Vincent.	3 30	.....
8 00	.....	Point St. Charles.....	8 00	1 06
8 30	5 00	St. Laurent, St. Eustache, and Belle Riviere.....	7 00	.....
.....	1 30	North Shore Land Route to Bout de L'Isle.....	3 30	.....
10 00	.....	Hochelaga.....	8 00	2 60-5

### UNITED STATES.

8-9 40	.....	Boston & New England States, except Maine....	6 00	6 50
8 & 10	.....	New York and So. States.	6 00	6 15
8 00	12 30	Island Pond & Portland..	2 15	6 15
8-8 40	.....	(A) Western & Pacific U.S.	8 15	8

### GREAT BRITAIN, & C.

By Canadian Line (Friday).....	7 30
By Supplementary (Saturday).....	6 00
By Can. Line (German) Friday.....	7 30
By Cunard Moudays.....	5 60
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.

## 1880 SUMMER SEASON 1880 South Eastern Railway.

The only direct and shortest route to

### LAKE MEMPHREMACOC, WHITE MOUNTAINS, PORTLAND.

And all the SEA BATHING Resorts of Maine and New Hampshire, and the great Pleasure Travel Route to

## Boston and New York,

begs to invite the attention of everybody, intending to take a PLEASURE TRIP during this season, that an unlimited variety of Tourists' and Excursion Tickets are now offered for sale at GREATLY REDUCED RATES.

Montreal to Newport, Lake Memphremagog and RETURN, good to start on Saturday and return on following Monday—distance 105 miles each way,

Only \$1.50.

EXCURSION TICKETS to WHITE MOUNTAINS, PORTLAND, BOSTON, &c., AT CORRESPONDINGLY LOW RATES.

LAKE MEMPHREMACOG.—Steamer "Mountain Maid" will run special trips on Saturdays, and leaves on week days on arrival of Day Express, for all Landings, including Magog. Day Express, with Parlor Car, leave Bonaventure Station at 8.45 a.m. Night Express, with Sleeping Car, leave at 6.10 p.m.

For all particulars and Tickets, apply to General Office, 202 St. James Street, and Windsor Hotel.

H. P. ALDEN, GUSTAVE LEVE,

Supt. Traffic. Passenger Agent.

BRADLEY BARLOW,

President and General Manager.

June 28.



Insurance.

**THE LANCASHIRE INS CO**

Having purchased and taken over the business OF THE

**SCOTTISH COMMERCIAL INS. CO.,** guarantee the policies of the latter Company issued in Ontario and Quebec prior to and inclusive of 10th April last.

The undersigned beg to impress upon the holders of these policies that it will be still necessary to comply with all the conditions thereof in same manner as if no transfer of the business had taken place, with this exception, viz.: That all notices required to be given by those conditions and all policies requiring endorsement must now be sent to the under-signed Chief Agents of the Lancashire Insurance Company at Toronto.

Policy holders in the province of Quebec will please forward such notices or policies through some one of the Companies' agents in that province. These agents are as follows:

- Montreal—A. R. BETHUNE.
- Quebec—JAS. F. BELLEAU.
- Three Rivers—D. C. PENTLAND.
- Sherbrooke—W. C. LYFORD.
- St. Johns—WM. COOTE.
- Chief Office for Ontario and Quebec—Canada Permanent Building, Toronto.
- S. C. DUNCAN CLARK & CO.
- Chief Agents for Ontario and Quebec.
- A. R. BETHUNE, 329 Notre Dame St., Montreal, Agent.

Insurance.

**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.*



**CANADIAN PACIFIC RAILY.**

**Tenders for Rolling Stock.**

THE time for receiving tenders for the supply of Rolling Stock for the Canadian Pacific Railway, to be delivered during the next four years, is further extended to 1st October next.

By Order, F. BRAUN, Secretary.

DEPT. OF RAILWAYS & CANALS, }  
Ottawa, 26th July, 1880.

Insurance.

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

LIFE AND FIRE.  
Invested Funds 30,500,000  
Funds Invested in Canada 900,000  
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

CANADA BOARD OF DIRECTORS:  
HON. HENRY STARNES, Chairman,  
THOMAS CRAMP, Esq., Dep.-Chairman,  
SIR ALEXANDER T. GALT, K.C.M.G.,  
THEODORE HART, Esq. GEORGE STEPHENS, Esq.  
G. F. C. SMITH, Resident Secretary

Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—THE HON. WM. BADGLBY.  
Agencies Established Throughout Canada  
HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

Established 1803.

**IMPERIAL Fire Insurance Comp'y OF LONDON.**

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street  
RINTOUL BROS., Agents.

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

**RATES REDUCED.**

**The STANDARD LIFE**

ASSURANCE COMPANY.  
Established 1825.

Head Offices:—EDINBURGH, Scot., & MONTREAL, Can.

Total Risks.....over \$10,000,000	Claims paid in Canada, over	\$1,200,000
Invested Funds... " 26,000,000	Investments in Canada, over	1,000,000
Annual Income...about 4,000,000	over \$10,000 a day.	
Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.		

**Division of Profits, 1880.—Special Notice.**

The Profits which have arisen since 1875 will be divided among Policies in force at the close of the current year, and Assurances now effected will participate.

W. H. RAMSAY, Manager, Can.

**CONFEDERATION LIFE ASSOCIATION.**

Incorporated by Special Act of the Dominion Parliament.  
Guarantee Capital, \$500,000. Gov't. Deposit, \$86,300.  
Capital and Assets, 31st Dec., 1879, \$906,337.

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.
- Directors.
- Hon. JAS. MACDONALD, M.P., Halifax.
- Hon. T. N. GIBBS.
- ROBERT WILKS, Esq.
- Hon. ISAAC BURPEE, M.P.
- W. H. BEATTY, Esq.
- EDWARD HOOPER, Esq.
- Actuary: C. CAREMAEL, M.A., F.R.A.S., late Fellow of St John's College, Cam.
- Manager for the Province of Quebec, H. J. JOHNSTON, Montreal.
- Manager for New Brunswick, Major J. MACGREGOR GRANT, St. John.
- J. HERBERT MASON, Esq.
- JAMES YOUNG, Esq., M.P.E.
- F. A. HALL, Esq.
- M. P. RYAN, Esq., M.P.
- S. NORDHEIMER, Esq.
- W. H. GIBBS, Esq.
- A. McLEAN HOWARD, Esq.
- J. K. MACDONALD, Managing Director.
- 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., Dep'y.-Chairman.
- JOHN OGILVY, Esq. (Messrs. Ogilvy & Co.)
- ROBT. BENNY, Esq. (Messrs. Benny, Macpherson & Co.)
- JAS. S. HUNTER, Esq., N.P.

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

\$110,000.00

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

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

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

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

**GENERAL AGENTS.**

- FRANK HOLLOWAY, Quebec.
- J. A. MILL, Ottawa.
- J. H. ROBINSON, Belleville.
- GEO. M. GREER, Halifax.
- S. BRUCE HARMAN, Toronto.
- J. B. MOORE, Brantford.

INSPECTORS.—GEO. RENNIE; DAVID DOWNS.

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

**WILLIAM ROBERTSON,**

Manager for Canada, Montreal.