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Vol. 9.

MONTREAL, FRIDAY, JAN. 30, 1880.

No. 24.

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MONTREAL FELT HAT WORKS.

1878. Paris Exhibition, 1878.

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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 sail our manufacture of pricing balow our rout rates.

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FALL SHOW OF NOVELTIES

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

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OF CANADA

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TEN PER CENT, on 15th Sept., 1879.
" " 15th Oct., 1879.
" " 17th Nov., 1879.
" " 18th Dec., 1879. 19th Jan., 188J. 19th Feb., 1880. 22ud March, 1880. 22ud April, 1880. 22th May, 1880. 24th June, 1880. " 66 "

By order of the Board. AROH. CAMPRELL, Act'g Gen'l Manager,

Montreal, August 5th, 1879.

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

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Walkerton, Ont.

WHEIGTCOM, GRIL. GEO. GOULD. Official Assignee. &c., Walkerton, Out.

W.M. M. SMITH, Official Assignee for the County of Bruce, Walkerton, Out., Agent for "Alan," "Anchor," Rud "Dominion" Royal Mail Steamers, Canada Perinanent Loan and Saving, Co., Accountant, Conveyancer, &c., Commissioner in Queen's Bench. Money to Loan. Frompt attention given to Collections, and to all information required from

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

Whitby, Out.

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

Williamstown, Ont.

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

Windsor, Out.

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

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Insurance Company.

Notice is hereby given that the ANNUAL GEN-ERAL MEETING of the Shareholders of the Ottawa Assignitural Insurance Company will be held at the Office of the Company, No. 12 Metealie St., Ottawa, on-WEDAESDAY, the 4th FEISTUARY, 188, for the Election of Directors for the cusuing year, and for the transaction of other business appointed to be done under the Charter and By-laws of the Company at its Annual General Meeting. The Curr will be taken at 12 o'clock, noon. Ity order, MES HOURNE,

Office of the Ottawa Agricultural

DANIEL W. SCARVILLE.

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Commission Agent. ANTIGUA, WEST INDIES.

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

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TOBACCONISTS' GOODS:

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BOOT & SHOE

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Extra No. 1 Ginger Wine, Old Tom Gin,

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Owing to many being unable to secure sit-tings before the lath inst.

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announce that their present prices-Cabinets, - . 96.00 p. r Doz.

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All kinds of Tin and Copper work required in above factories done in the best manner.

CYLINDERS AND COTTON CANS

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Repairing done promptly and thoroughly. JAMES & BRIGGS.

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This is an entirely new edition, printed from new electrotype plates, large, clear type, handsomely illustrated and bound in cloth, git. It contains all o Mr. Dickens' writings as far as the publisher has been able to collect them, and in this respect it is believed it will be found the most complete edition multished. The beauty of the type and illustrations will commend it to all desiring a fine, and, at the same time, cheap edition of Mr. Dickens' works. Price pervot, \$1.50; the set of 15 vols., in neat paper box \$22.50. Or. ers will be received for the complete set to be delivered at once, or at the rate of Thinke, rolumes a month. Pickwick Papers, 809 pp.; David Copperfield, \$34 pp.; Martin Chuzzlowit, \$49 pp.; Nicholas Nickleby, \$31 pp.; Bleak House, \$62 pp.; Little Dorrit, \$32 pp.; Dombey & Son. \$50 pp.; Our Mutual Friend, \$32 pp.; Oliver Twist, Pictures from Italy, and American Notes, \$31 pp.; Old Curlosity Shop and thard Times, \$32 pp.; Barnaby Runge and Mystery of Edwin Prood, \$38 pp.; Great Expectations, Uncommercial Travelter, and Mixellaneous, \$31 pp.; Christmas Storles and Reprinted Pieces, \$40 pp.; Child's History of England and Mixellaneous, \$31 pp.; Christmas Storles and Reprinted Pieces, \$40 pp.; Child's History of England and Mixellaneous, \$31 pp.; Christmas Storles and Reprinted Pieces, \$40 pp.; Child's History of England and Mixellaneous, \$41 pp. Sent free by mail or express on receipt of price. Address,

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TMPORTERS OF from, Timplates, Galvanized from, Canadu Pieses, Zine, Inget Tin and Copper, Pig & Sheet Lead.

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Shoe Thread. Saddlers' Thread, Gilling Twine, Hemp Twine, &c. WALTER WILSON & CO..

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

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CENTENNIAL EXHIBITION -FOR-

Excellence in Color, Quality & Finish

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E. R. EDDY.

HULL, Province of Quebec, Canada,

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The OLDEST and most RELIABLE HOUSE in the IRADE.

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Paton Manufactur's Co.

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

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

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Pig Iron, Galvanized & Black Sheet Iron.

General Supplies for Foundries, Fire Bricks and Fire Clay. Drain Pipes and Branches. Chimney Tops and Linings. Garden Vases and Edging, Cement, Portland, Roman and Water-Linie.

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The Montreal Woollen Mill Co.

Are now producing at their Mills.

IN MONTREAL.

OVER 2000 YDS, PER WEEK.

and ARE ADDING LARGELY to their present canacity for manufacturing

BROAD CLOTHS.

PRESIDENTS.

PILOTS.

NAPS.

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OTHER HEAVY OVERCOATINGS.

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

The WHOLESALE TRADE only supplied.

Commercial Summary

- . Promising gold indications in Kaladar township.
- . . Oil boring at Lake Ainslie is abandoned and work begun at Brook Village.
- . The Grangers of King's County, N.B., are shipping 100 quarters of beef to England.
- ... Complaints come from Ottawa of counterfeit 25 and 50 cent pieces in circulation.
- *. A Montreal party is said to have purchased a phosphate farm of 400 acres in Ottawa county. for \$7,000.
- .. The attempt to resuscitate the Saugeen Valley Railway Company, says an exchange, promises to be successful.
- . Mr. Wm. Sanderson has bought the farm of Mr. Robert Richmond, 50 acres, Con. 14. Hullett, for \$2,500.
- .. The Doering grist mill in Berlin was sold last week to Mr. Henry Schmidt, a farmer near Tavistock, for \$8,200.
- . The Rodgerville cheese factory declared a dividend of 13 per cent, on the capital stock for the year 1879.
- . The Hamilton and North Western Railway Company is credited with the purpose of building a grain elevator, wharves and other structures at Port Dover.
- . . Gold has been discovered on lot 3, 13th Con. Rawdon, and the "Emily Mining Company" has been formed, to commence operations as soon as practicable.
- . A co-partnership was recently formed in New York between Thomas Ross, late of T. & F. Ross, Montreal, James C. Ross of Quebec and W. H. Ross of Liverpool, the latter being special partners, to carry on the business of importers and general merchants.

COTION. CONNAL & CO.

No. 2 Corn hachange, Montreal.

CONNAL, COTTON & CO.,

134 St. Vincent Street, Glasgow.

Agents for CHAS. TENNANT & CO., Glasgow— Ohemicals. WM. LANG, Jr., & CO., Pig Lead, Dry Red Lead, Lithurge, &c.

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

Orders for SCOTCH REFINED SDGARS and merchandise executed in the British markets ON BEST TERMS.

GRAIN BAGS.

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GRAIN BAGS

FOR SALE OR HIRE.

In any quantity. Bags from 5c upwards.

ALSO

TARPAULINS,

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

THOS. SONNE & LEAHY.

279 & 281 Commissioners Street, Montreal.

- Out of a total of \$11,500 taxes in Orillia, the collector secured all but \$53.
- .. Thos. Hollis, merchant tailor, Brampton, Ont., has effected a compromise with his creditors at sixty cents on the dollar.
- • A writ of attachment has issued against George Love, general merchant, Cheltenham, Ont. The liabilities of the insolvent are placed at \$6,000 and the assets, \$3,000.
- • At a meeting of the creditors of Herbert Fitzsimmons, tobacconist, Brockville, Ont., the liabilities were shown to be about \$1,500 and the assets \$350.
- *.* The production of anthracite coal in the United States, which reached 21,000,000 in 1873, the largest total on record, will be, according to present estimates, 25,000,000 tons for the current year.
- • The Sydney (C. B.) Express has suspended publication under the operation of writs of attachment in the sum of \$1,800, and the sheriff is now in charge of the press and printing materials.
- • Since the removal of the Cape Breton Times from Sydney, the Sydney Job Printing Company," origin thy established in 1869, has revived, and is now under the direction of the former manager, Mr. Coarles W. Hill.
- *.* Mr. Brunel, C.E., and party have returned to Ottawa from their explorations in the Nipissing district, and report a practicable rore for the proposed Sult Ste. Marie Railway on the North shore of Luke Nipissing between Spanish River and the Sault.
- *.* A seizure of illicit whiskey, malt and distilling utensils was effected in the township of Huron, county of Bruce, last week through concerted action on the part of A. Caven, collector of Inland Revenue at Stratford, and J. H. Brownell, collector of Customs at Kingardine.

Leading Wholesale Trade of Montreal,

GREENE & SONS CO.,

Wholesale Manufacturers MONTREAL.

HATS AND CAPS,

STRAW GOODS, &c.

We have a fine assortment and all new goods.

We manufacture all kinds of FELT HATS.

SILK HATS, CLOTH CAPS, &c.

We purchase in the best markets for cash and our customers

PRICES LOW, TERMS LIBERAL.

WAREHOUSE, { 517, 519, 521, 523, } MONTREAL.

- *.* The Burland Lithographic Company has declared a dividend of 4 per cent.
- *.* The People's Bank of Halifax has declarel a half yearly dividend of three per cent.
- *.* The directors of the Richelieu and Ontario Navigation Company have decided in meeting to pass the semi-annual dividend.
- Oats are selling at \$1.20 per bushel at Rat Portuge, Man.
- *.* The Murdoch party has started out from Winnipeg to explore the route of the proposed Government branch railway to the Souris coal fields.
- • In the advertisement of Messrs. Belding, Paul & Co. last week the words "Soundness of Thread" should have read "roundness of thread," see page 770 present number.
- The stores and offices, 305 to 315 Commissioners street, lot 73 x 37 feet, were sold by auction on Tuesday last for \$18,000 to Mr. David Davidson.
- *.* It is reported from Ottawa that the plant of the Winnipeg Times has been purchased for \$10,000 by Alderman Rowe.
- *.* Winnipeg harness makers, recently organized as an association, have put forth a tariff of wages which the masters refuse to accept, and a strike is now on.
- *.* The Imperial Bank of Torquto purchased last week, said to be for account of British capitalists, \$25,000 city of Guelph 6 per cent. twenty year debentures at one-half per cent. premium.
- • New regulations of the Anglo American Cable Company abolish the half rate extra charge for cipher messages, accept three figures as equal to one word, and fix the maximum length of words subject to the ordinary tariff at ten letters.
- . A Grangers' convention, numbering about one hundred furmers, was held in Port Hope

last week to consider the matter of organizing a trust and loan company under the Act of Incorporation obtained last session. Of \$100,-000 authorized capital, \$50,000 is reported already subscribed.

- *.* The Grand Trunk ticket agent at Ottawa is in receipt of a recent letter from Winnipeg strongly advising against the emigration of tradesmen and mechanics to that point, since the supply of labor is already more than sufficient to meet any probable demand, fair as the promise is of general activity.
- *.* Mr. Wm. Hamilton, formerly manager of the branch of the Consolidated Bank, at Belleville, Ont., succeeds Mr. J. E. P. Trew as manager of the Branch of the Wereleants Bank at that point, the latter gentleman having been transferred to the managership of the Branch at Ingersoll
- *.* It is reported that the government will probably propose during the coming session of Parliament that a subsidy be granted for a lineof steamers to run from either Halifax or St. John to Aspinwall, making connections over the Panama Railroad with a line of steamers on the other side to run up the Pacific Coast to British Columbia.
- . A meeting of farmers was held at Marsh Hill schoolhouse, Sidney, Ont., on Friday night to consider the advisability of establishing a beet sugar manufactory. After general discussion, the tenor of which was favorable to some project of the kind, a committee of nine was appointed to further consider the question and report at an adjourned meeting, to be held in the Temperance Hall, Foxboro, on the 3rd of February next.
- bas decided that commercial travellers cannot be required to pay a license for selling goods by sample in that State, and it is thought that this decision will be followed by similar ones in other States.

THE DOMINION TWEED AND WOOL COMPANY.

Nos. 9 and 11 Récollet Street, MONTREAL.

JOHN CALDWELL,

REFERENCES,
Any Bank in the Dominion.

Make prompt Cash advances on all consignments of

Canadian Cotton & Woollen Goods;

ARE ALSO PREPARED TO SUPPLY .

Wool to Manufacturers at most advantageous figures.

We sell to the Wholesale Trade only.

- •.• The weather continues mild, almost spring-like in Western Ontario, and the country roads are almost impassable.
- . Most of the mill men at the Chaudière have already decided on running night and day, so good are the prospects for the coming season.
- .* Petitions are in circulation in Kent and Essex Counties, Ontario, asking Government aid for a ship canal to connect Two Creeks, on Lake Eric, with Lake St. Clair.
- • H. Gagnon & Co., dry goods dealers, Quebec, alluded to last week, show a deficiency of about \$12,000 on liabilities of some \$40,000. A twenty-five cent offer is not unusual in such
- • At the coming session of the Dominion Parliament a petition will be presented, signed by masters and owners of vessels from nearly every port on both sides of Lakes Erie, Huron and Michigan, praying the Government to build a harbour of refuge in Pigeon Bay, Lake Erie, at Leamington.
- *.* Another gigantic stock operation has taken place in New York only excelled by that in New York Central shares lately noticed. A syndicate has contracted for the purchase of 50,000 shares of Union Pacific stock from Jay Gould at 75, with the option of 50,000 shares more at 80 within six months, terms cash on delivery. The entire operation, as will be seen, involves the payment in cash of \$7,750,000.
- opened its offices for business in New York on Monday last, but made no reduction in rates, adopting for the present the Western Union table of charges. Five hundred offices in all are now open, and fifteen thousand miles of wire constructed.
- * An offer has just been made according to a cablegram to the Toronto Globe by a Mr. Abbott, of London, Eng., on behalf of a syndicate, to purchase two and a half millions of ordinary stock of the Grand Trunk Railway Company, reserved since 1873, at 20 per cent,

payment to be made in June. The Directors have declined the offer.

- *.* Accounts have been received of the sale in the English, market of considerable shipments by the brigantine George E. Corbett, of Annapolis, N.S., fruit. While other Canadian apples brought in the neighborhood of 20 shillings per barrel the Corbett shipments, owing to scandalously bad packing, had to be sacrificed at 9s. Other Nova Scotia shipments are said to have resulted similarly for like cause.
- *.* The creditors of the insolvent firm of Whiteside, Jordan & Co. are to meet at the office of the assignee, No. 22 John street, in this city, on the 10th of February next, to consider the final discharge of the bankrupts, written consent to which is understood to have been obtained from the requisite proportion as to number and amount of parties in interest.
- *.* The forward movement of the cotton crop from 1st of September last to 23rd inst. reaches a total of 3,614,110 bules, against 3,102,643 bules for the corresponding period the year previous. The total visible supply Jan. 23rd, 1880, was 2,577,019 bales; 1879, 2,360,072 bales. Manchester prices for raw cotton, middling uplands, for like dates were, 1880, 7d; 1879, 5 6-16d.
- *.* At an auction sale of stocks in Halifax on Friday last, better prices were realized than at any sale for seven years previous. Six per cent Provincial debentures brought 105½; City school debentures, 105; City water debentures, 105¾; Montreal six per cent. bonds, 101½; Halifax Gas Light Co., 121; Bank of British North America, 96; Union Bank of Halifax, 107½; Acadia Fire Insurance Co., 119.
- *.* The first annual meeting of the Stormont Cotton Manufacturing Company was held last Tuesday in the offices of Messrs. Gault Bros. & Co. The following directors were appointed: Messrs. A. F. Gault, Sir Hugh Allan, M. H. Gault, M.P., Samuel H. Ewing and R. L. Gault. At a subsequent meeting of the directors Mr. A. F. Gault was elected President, and Sir

Leading Wholesale Trade of Queboc.

J. H. BOTTERELL & CO

Boot & Shoe Manufacturers Quebec.

Always on hand a FULL ASSORTMENT of the STAPLE LINES.

ORDERS by MAIL promptly and carefully attended to.

PHOSPHATE GRINDER

Millers, Miners, Manufacturers,

CHEMISTS, AND OTHERS,

ARE INTERESTED.

NEWELL'S Patent Universal Grinder

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

DOMINION GENERAL AGENCY,

Union Mills, 59 College st., Montreal. NEWELL & CHAPIN,

Proprietors and Patentees.

Hugh Allan, Vice-President. The new company has made rapid progress in getting under way.

- "." The following annual meetings of share-holders are announced: The La Prairie Turn-pike Road Co., La Prairie, February 2nd; Montreal Saw Works, 387 St. Paul street, City, February 4th; Buckingham Mining Company, Windsor Hotel, February 4th; Joliette Railway Co., Joliette, Feb. 4th; Longueil Navigation Co., Longueil, Feb. 5th; Royal Canadian Ins. Co., 160 St James street, City, Feb. 5th; Richellen and Ontario Navigation Co., Company's Offices, City, Feb. 9th, 1880.
- *.* The Quebec Gazette contains a notice of the incorporation of "The Dominion Gas Economizing Company," with a capital of \$100,000, for the purpose of manufacturing Palmer & Shaw's carburetter, or any other similar machine or invention, the purpose of which is to improve the quality of coal illuminating gas and at the same time diminish the consumption of the same for the benefit of consumers.
- *.* A retail dry goods firm of brothers, in the ancient capital, whose accounts have recently been declined by some wholesale houses in this city, is likely to experience difficulty in pulling through the spring. This is the more to be regretted in the face of a successful and prompt payment of all the instalments of a 75 cents composition effected in March, 1878, at 3, 6, 9 and 12 months. The dullness of trade thus far this winter has not much lessened heavy retail stocks in that city.
- *.* Zotique Valois, of Vaudreuil, whom we gazetted last week, owes his failure, after a two years run, to want of sufficient capital to carry on a country store even in a small way. His failure is a surprise to his friends, who knew him to be possessed of some ability and an ex-

FINE JOB PRINTING.

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

BANK,

RAILWAY, INSURANCE,

And General COMMERCIAL PRINTING!

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

MORTON. PHILLIPS & BULMER.

Manufacturing Stationers and Steam Job Printers,

375 Notre Dame Street,

MONTREAL.

MILLS & HUTCHISON

WHOLESALE

CANADIAN WOOLENS

186 McGill street Montreal

FALL STOCK

Large variety. PRICES LOW. Travellers now on the road. Buyers visiting Montreal are requested to examine our Stock before placing their orders.

perience gained in the service of some respectable houses in this city. He was formerly a commercial traveller with L. Chaput fils, and two years ago bought out the business of Aldéric Barbeau of Vaudreuil, who had compromised but a short time before.

- * .* J. G. Greaves, of this city, fancy goods dealer, was recently served with a writ of attachment at the instance of a Boston firm with whom he had been dealing, greatly to the surprise of a leading wholesale fancy goods firm in this city supposed to have had the bulk of his trade. Mr. Greaves had been a clerk in a wholesale paper house in Montreal when he started his wife in the present business. Finding the venture profitable, he left his situation about five years ago and devoted his rexclusive attention to trade. The business was supposed to be prosperous, and on the whole he had the reputation of meeting his bills fairly well. An investigation instituted by his principal Montreal crediters reveals nevertheless a bad state of affairs, and a small percentage on the dollar is all that is expected from the estate. Domestic extravagance is one of the alleged causes.
- * . The Ottawa City Agricultural Association has under advisement a proposition to hold three or more exhibitions in the Province of Ontario at different points instead of a single general one as heretofore. The following resolution in relation thereto was offered in meeting last week and laid over for future considertion: "That this meeting hereby authorise the Board of Directors to memorialise the Ontario Government to divide the Province into three or more separate and distinct divisions for agricultural exhibition purposes, and divide the grant accordingly; it being the opinion of the meeting that the Ontario Arts and Agricultural

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Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON.

Importers of and Dealers in

White Lead & Colors.

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 Artis's 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.

Association is altogether too cumbersome to meet the requirements of the Province, and that we consider the usefulness of said Association is now gone."

- . The pressure to be brought upon Congress touching the re-establishment of reciprocity meets with apparent favor on the part of commercial journals. The New York Shipping and Commercial List says: "An earnest effort is being made for the re-establishment of a reciprocity treaty between the United States and the Dominion of Canada and Newfoundland. To that end a petition is in circulation among the merchants of this city, urging Congress to take speedy action on the bill introduced by Hon. Leopold Morse for the appointment of three Commissioners to meet three Commismissioners from Great Britain and arrange the basis of a treaty. The subject is held to be of the highest concern to the commerce of both countries, and as the treaty of 1854 was abrogated on notice given by the United States in 1865, it would only be courtesy in the latter country to take the first steps toward new negotiations."
- *.* The cruel treatment to which cattle are subjected through transportation by rail has engaged the attention of the Nova Scotia Society for the prevention of cruelty to animals, and one result of its deliberations is the adopttion of a resolution commending "Clark's Improved Live Stock Car" in the following terms: " Resolved, that in our opinion the said car is admirably adapted for the purpose for which it is designed, namely, the conveyance by railway of live stock, without suffering injury or any deterioration. That we recommend the invention to the immediate attention of kindred societies, and of the minister of railways and railway companies, with a view to its immediate adoption." There is a good deal of immediateness about this resolution, but if the car accomplishes the end for which it claims to be designed a little excessive hurry in seeking its adoption may well be overlooked.
- . The present state of the iron trade is noticed by the American Manufacturer in these words, "From almost every direction come accounts of blast furnaces blowing in, and

Leading Wholesale Trade of Montreal

1879. FALL SEASON, 1879.

OSTRICH and VULTURE

FEATHERS.

The Stock of Feathers is now complete in every Department.

Orders by letter will receive personal attention.

No Travellers employed.

J. H. LEBLANC,

547 CRAIG ST.. -MONTREAL

Batty's Pickles.

(FULL STOCK JUST ARRIVED.)

C. H. BINKS & CO.,

MONTREAL.

others being got ready as rapidly as possible, while statements of new ones being erected are by no means rare. An unprecedented quantity of iron will be made in the United States this year. In England furnaces are also being rapidly blown in. There is no danger of an iron famine. On the contrary there will be plenty of it, and the prospects are it will all be sold at good prices. This is cheering to the trade after such a long and trying depression,"

- *. * Messrs. L. A. Senecal, A. B. Chaffee, L. A. Roberge, T. E. Foster, A. Laberge, Jr., J. B. Renaud and E. C. Wurtele give notice that they will apply to the Lieut.-Governor-in-Council for the incorporation of "The Railway Crossing Company between Hochelaga and Longueuil," with a capital stock of \$40,000. The object for which the incorporation of the company is sought is to build a railway with iron or steel rails upon the ice-bridge between Hochelaga and Longueuil, with a view of transporting railway trains thereon during winter, and of leasing, buying or building steamboats upon which railroad cars or whole trains may be taken across from either of the two points to the other, with or without passengers.
- ** The usually sedate and prosperous little village of Hawksbury has recently been furnishing some of the French Canadian wholesale merchants in Montreal with a subject for unpleasant reflection in the person of A. B. Lalonde, alyoung man who came fresh from some western gold diggings a couple of years ago to settle down to a mercantile life in that locality. He displayed a cash capital of \$2,000 at starting, and mostly paid cash for his goods. What little paper he gave at the outset was promptly met, and he soon established a good credit with such firms as J. Hudon & Co., Thibaudeau Bros., Prévost, Hebert & Prévost, &c., so that when he made his appearance in town last November he had no difficulty in getting trusted for his fall and winter stock. Meantime some Alladin's lamp must have been lying around, for about a week ago he called upon his creditors with a statement showing a deficiency of about \$3,500 in total liabilities of some \$4,000. It had vanish-

Steel Co'v of Canada.

WORKS LONDONDERRY.

NOVA SCOTIA.

THE SUBSCRIBERS offer for Sale the PRO-DUCTS of the above Works, consisting of

COKE PIG IRON, Nos. 1, 2 and 3.

BAR IRON. "SIEMENS."

Assorted Sizes, AND CUT to SPECIAL LENGTHS

Do., "SIEMENS BEST,")

1F REQUIRED.

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

Gillespie, Moffatt & Co.,

12 St. Sacrament Street, Montreal, AGENTS.

Steel Co'v of Canada.

ed somewhere, and the creditors fearing that Mr. Lalonde was about to vanish too, and feeling aggrieved in the matter, proceeded to issue a capias, which coming to his ears so frightened him that he took the first train home, ruminating upon the ingratitude of wholesalers.

. Paul Boyeur, of Berthier en haut, Que., storekeeper and dealer in grain, has been taking his creditors into his confidence recently, showing them a state of affairs, the result of a few years trading, anything but flattering to the judgment of the respective parties. Mr. Boyeur is a son of the well-to-do Godfroi Boyeur of Berthier; he commenced by dabbling in grain a few years ago, acting as agent for Lafrenière & St. Onge of this city. Almost a year ago he purchased the bankrupt stock of J. A. Gagnon at 25 cents in the dollar, and proceeded to open an account with a prominent French Canadian dry goods house in Montreal, who fondly believed they had secured a good customer. His statement shows liabilities of about \$8,000; assets about \$2,060, consisting of stock and book debts. He attributes his troubles chiefly to the failure of Geo. Daveluy of this city, gazetted last week. Mr. Daveluy, not content with his position as supervisor of cullers, dealt in pianos, &c., with the usual consequences of trying to kill two birds with one stone. Mr. Boyeur has not been free from the sin of "accommodation paper," and he was accustomed to employ his winter leisure hours, of which he seems to have had more than a share, in trotting horses on the ice. The estate is not likely to exceed ten cents in the dollar. Desmarteau & Co., the heaviest creditors, are claimants for \$1,100. Guillaume Boivin sold him \$225 worth of boots and shoes shortly before the failure, and it is believed to have been a first sale.

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Linseed Oil, White and Colored Paints, Putty. Calcined Plaster.

Land Plaster.

DRUG AND SPICE GRINDERS. IMPORTURE OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 884 and 386 ST. PAUL STREET,

MONTREAL.

Tees, Costigan & Wilson,

BUCCESSORS TO

JAMES JACK & CO.,

IMPORTERS OF TEAS AND GEN-ERAL GROCERIES,

66 ST. PETER STREET, MONTREAL.

. A most interesting decision has just been rendered by Judge Wallace in the United States District Court at New York, in the case of W. H. Gebbard against the Canada Southern Railway Company. The suit was brought to recover on certain bonds issued by the Raitway Company which the owner had refused to exchange for other bonds at a lower rate of interest issued in accordance with an Act of Parliament of the Dominion of Canada, passed in 1878, which Act declared that the assent of bondholders should be deemed to have been given to such substitution. Judge Wallace rendered his decision in favor of the plaintiff in the following terse and pointed language: "If any one of our States had passed such an Act as the one under consideration it would have been the duty of the Courts of that State to treat it as an unlawful exercise of power, and certainly it cannot be expected that this Court would tolerate legislation by foreign States which it would not sanction if passed here, and which, if allowed to operate, would seriously prejudice the rights of the States. . Comity can ask no recognition of such foreign legislation, and the case falls under the qualifications of the general rule, which prescribes that, when foreign law is repugnant to the fundamental principles of lex fori, it will be ignored." It may be assumed that the case will hardly rest here but will next appear in the Supreme Court of the United States.

. The signal for a new departure has been sounded by the manager of the Bank of Montreal, through the issue of a circular to the customers of the Bank severally asking for a copy of the balance sheet for the current year, and promising that the information so

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 Belleric, [Cognac.]
Sucgert & Sons, [Genulne Angostara Bitters.]
J. H. Henkes, Delitshaven, Holland Gin, best Pale
"Prize Medal."
Canada Vine Grower's Association of Ontario,
[Brundies, Wines, &c.]
Wheeler & Co., Belfast, [Ginger Ales, &c.]
E. Johnston & Co., Liverpool, [Expert Bottlers,
Guilness' Stout, and Russ Ales, &c.]
Manuel Cardenosa & Co., [Barcelona and Tarragona
Spanish Ports.]

Mannet Cardenosa & Co., [Barcelona and Tarragona Spanish Ports.]
Roig Ponseti & Co., [Burcelona and Tarragona Spanish Ports.]
C. Scheydt De Wachter. Cette, [Shorries. & C.]
George Roy & Co., Dublin, [Celebrated Old Irish Whiskies.]

C. & D. Gray's Far-famed Loch Katrine, Scotch Whiskies
Bollinger's Champagne, Special Brands of Cham-

Bollinger's Champagne, speem manus of comming pagne and Moselle.
Alphouse Chammette & Co., Chateau Peruaud, Bordeaux [Santernes, &c.]
C. Clarke & Co., Bordeaux, [Clarets, Prunos, &c.]
Jannica and Demerara Runs.
Geo. Randall & Co., Waterloo, Ontario, Distillers, (Wilsting &c.) Geo. Randall & Co. [Whiskies, &c.]

Banagher Whiskey Distillery, Limited (01d Irish Whiskey.)

The advertiser has been appointed agent for the celebrated Henkes Gin for Quebec, Ontario and Newtonnelland.

given shall be held strictly confidential. It will be curious to note to what extent this request will meet with compliance, if ever the fact should transpire. That there is right and propriety in a creditor's asking a debtor how he stands financially will hardly be denied in theory, but when it comes to so practical an application of the rule as here suggested doubtless there will be not a few to take exception to the new method. A customer applying for accommodation closets himself with his banker, and becomes very confidential indeed, verbally, but it needs no effort of the imagination to fancy the sudden access of reserve which would take hold of an applicant. were he asked to substantiate his statements with, not figures merely, for these in detached form are often submitted, but with that most searching of all exhibits, a balance sheet. As custom now has it, not until insolvency stares a merchant in the face is he called upon to expose his financial state to any one beyond an extent which may seem to him advantageous, or may be thought to secure his own ends. To demand such an exposition of the undoubtedly solvent is to attempt to revolutionize a most important branch of banking, and might be expected to encounter much strenuous opposition, even if ultimately successful.

- An informal meeting of certain advocates and promoters of another railway scheme took place in St. Lawrence Hall early in the week, and held under consideration the project to build a road to be styled, "The Montreal and Province Line Railway." The Montreal Herald makes the following mention of the proceedings and purposes of the company :-

PINKERTON WHITHAM & CO.

WHOLESALE MANUFACTURERS OF

BOOTS AND SHOES

Nos. o and 11 Youville Street,

Nos. 1 and 3 Normand Street, MONTREAL.

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

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

D. MORRICE & CO.,

Canadian Manufactures,

MONTREAL & TORONTO.

Hochelaga Grey Cottons, Cotton Yarns, and Bags, Valleyfield Bleached Shirtings, Knitted Goods.

Tweeds, Flannels, &c., &c.

BELDING, PAUL & CO.

MANUFACTURERS OF

30 ST. GEORGE STREET, MONTREAL,

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

OUR NEW BRANDS OF

EXCELSIOR TAILORS' TWIST IN BLACK,

TSATLEE 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)

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 A. B, C. D and E.

Montreal, Jan. 23, 1880.

Wm. McLAREN & CO.

T AND SHOE

MANUFACTURERS.

Factory: 90, 92 & 96 Jurors Street,

Offices and Warehouse: VICTORIA SQUARE,

MONTREAL.

THE WHOLESALE TRADE ONLY SUPPLIED.

"Application is being made on behalf of the firm known as G. B. Phelps & Co., who have been large railway contractors in the United States, and have built most of the Central New York lines. They ask for a charter for a railway from Longueuil to Chambly through the counties of Laprairie, Chateauguay and Huntington, to connect with the Rome and Watertown Railway at Potsdam Junction, in the State of New York. The road proposed would open up central New York into immediate connection with the city of Montreal, and afford shippers and others an opportunity which they have long desired to get to the port of Montreal. It is possible that, should the Grand Trunk Railway accord sufficiently reasonable terms, the traffic will be carried across the Victoria Bridge. The Rome and Watertown Railway extends to Ningara Falls, and the completion of the projected line would give a direct line from that point to Montreal. There is already a charter for a line between the St. Lawrence and Dundee, under the control of the Grand Trunk Railway, which apparently was intended as a local line, and has no extension through the State of New York, or to any intended connection with the Rome and Watertown Railway. A deputation, consisting of Messrs. J. Seriver, M.P.; Dr. Cameron, M.P.P.; - Macfarlane, Boyd and Johnson, residents of and representing the people of the county of Huntingdon, waited on Mr. G. B. Phelps at the St. Lawrence Hall yesterday with a view of ascertaining the details of his scheme. After hearing a complete statement of his intentions the delegation expressed themselves as impressed with the idea that if carried out the projected railway would greatly tend to

JOHN S. SHEARER & CO., MONTREAL.

Representing well-known Makers of

Knitted Goods, Naps, Tweeds, Etoffes

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

improve the counties mentioned, as well as be of great use to the city of Montreal. Should the promoters succeed in obtaining their charter they are prepared to complete the railway without asking for any assistance from the Provincial or Municipal funds, and it is intended that the directorate shall consist wholly or mainly of Canadian gentlemen."

H. SUGDEN EVANS & CO.

(LATE EVANS, MERGER & CO.)

WHOLESALE DRUGGISTS

MANUFACTURING

Pharmaceutical Chemists, 41 to 43 ST. JEAN BAPTISTE ST., MONTREAL.

EVANS, SONS & Co., Liverpool, Eng. EVANS, LESOHER & EVANS, London, Eng.

WILLIAM DARLING & CO.,

IMPORTERS OF

Metals, Hardware, Glass, Mirror Plates,

Hair Scating, Carriage Makers' Trimmings and Curied Hair. Agents for Messrs. Chas. Ebbinghaus & Sons, Manufacturers of Window Cornices.

No. 30 St. Sulpice, & No. 379 St. Paul Streets MONTREAL.

A. & T. J. DARLING & CO. BAR IRON, TIN, &c., AND SHELF HARDWARE. DOUTLERY A SPECIALTY.

[5 FRONT ST., East.]

TORONTO.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JANUARY 30, 1880.

COTTON TRADE AND MANUFAC-TURE.

At this time, when people in various parts of the country are contemplating the establishment of more cotton mills, it is desirable that the fullest possible information should be had upon the subject, and more especially in view of the misleading figures and wrong calculations lately employed by a leading western party newspaper, which seems to care little for the welfare of the country, unless it can be accomplished through the preponderance of its own particular set of political ideas. It is to be regretted that, in a country like Canada with its nine parliaments to govern four millions of people, the influential organs of public opinion should devote so much of their talents to party warfare. If they devoted to the commercial affairs of the country but half the time and ability spent upon , getting themselves and their friends into power, the community would have less to distract them from economic pursuits, and there can be little doubt we should all be quite as well governed as we are now or have been in the past.

Inquiries have lately been received from subscribers in various parts of Ontario

and New Brunswick for statistical information concerning the cotton industries of the country. The subject is a large one, and may require more space than can be devoted to it in a single number. We may be compelled to take our readers over considerable ground, but we trust they will not deem the labor lost.

GREAT BRITAIN.

The growth of the cotton industry of Great Britain has been marvelous. The first cotton mill in England was built in 1738; in 1758 the cotton consumed was about three million lbs.; in 1781 there were 20 mills in operation; in 1790 they had increased to 150, at which period the total import was 31,447,605 lbs. The following table shows the progress to within three years:

Year.	Imported,	Year.	Imported,
	lbs.		1bs,
18 0	56,610,732	1810	473,000,000
1810	132,488,9-5	1850	554,000,000
1820	147,576,000	186)	950 ,000 ,000
1839	259,956,000	1570	1.100 000.000
		1876	1,274,376,890

The exports of manufactured cottons from Great Britain in 1850 was one thousand million or one billion yards; in 1860 it was two billions; in 1870, three billions; in 1876 it reached 3,668,582,100 yards, or equivalent to ten million yards per day the year round. Other statistics for the year 1876 are as follow:

Number of mills	2,665
No. of spindles (including doubling)	41,881,789
" " power looms	463.118
" " persons employed	479,515
Estimated capital invested	\$150,000,000
Cotton consumed (bales of 400 lbs.)	3,185,942
Cost of cotton consumed	\$161,275,000
Yarn produc d, lbs	1,131,056,000
Piece goods produced, lbs	898,906,000
Quantity made for home consumption,	
lbs	163,906,000
Yarn and piece goods exported, 1bs	967,150,000
Annual value (yarus and cloth) home	
consumption	\$85,800,000
Annual value (yarns and cloth) exported	\$300,000,000

UNITED STATES.

The first cotton factory in the United States was erected in 1790 at Pawtucket, Rhode Island; the first factory at Lowell was built in 1822, and in 1841 the Eastern States had invested in cotton manufactures a capital of \$40,612,984. In 1850 the number of factories had increased to 1,094 of which 213 were in Massachusetts, 208 in Pennsylvania, 158 in Rhode Island and 128 in Connecticut. The total capital invested at that date was nearly \$75,000,-000, and the number of bands employed was close on 100,000. The value of the entire product for that year was about \$62,000,000. In the New England States alone in 1861 there were nearly 4,000,000 spindles in operation, equal to an average of 1,270 spindles to every thousand inhabitants. In 1875 there were in operation in the United States 875 cotton mills, containing 9,500,000 spindles, consuming 576,742,750 lbs. of cotton annually, which,

if manufactured into goods at 3½ yards to the lb., would amount to nearly two billion yards of cotton, being 480 yards for each head of the population—provided none was exported. In the year ending July 1st, 1878 the total consuming power of the world in round numbers was as follows:

Number of Spindles. Lbs per Spindle. Total lbs.

Great Britain 39 500,000	33	1,393,500,000
Continent 19,500,000	53	1.033.500.000
India 1,231,000	75	92.325.000
United States 10,500,000	65	682,500,000
Canada	54	7.213,500
Total 70 866 000		2 110 048 500

The increasing export of cotton manufactures from the United States, as given in the following table, is a fair indication of the success which that country is meeting in its search for foreign markets:

Year ending June 30, 1872, 1877, 1878, Colored Goods, yds., 2,845,000 29,961,000 87,765,000 do value, \$455,000 \$2,484,000 \$2,969,000 Uncol'd Goods, yds., 8,859,000 76,769,000 88,628,000 do value, \$1,317,800 \$6,47,000 \$7,053,500 Other mfrs. of do \$527,700 \$1,315,000 \$1,550,000

The following is the highest and lowest price of Middling Upland cotton for the years named in cents per lb.:

Years.	Highest.	Lowest.	Years.	Highest.	Lowest.
1860	11	10	1872	253	184
1864	190	72	1376	13,	1:06
1563	83	16	1530	13"	19 12

The census of 1871 gives the following table of cotton factories in Canada:

	Districts.	Hands employed	Yearly wages,	Raw material.	Value of roducts.
	Lincoln 2	275	\$17,000	\$121,000	\$225,000
ı	Wentworth, N 1	143		110,000	200,000
ı	Wellington, C 1	. 2	900	4,000	7,200
Į	Northumberland, E 1	. 75	10,000		60,000
ł	Montreal, W 1	123			129,000
	St. John 2	127	22,500	105,000	160,600

In 1875, according to the evidence given by Gen. G. H. Nye before the Depression Committee, there were only four cotton mills deserving the name in Canada. These were running 60,000 spindles, consuming 3,383 bales of cotton, or about 1,573,000 lbs., which, if manufactured into 34 yard goods, would amount to 5,505,500 yards, or somewhat less than a yard and a half per head of the population. As a proof of the reliability of such evidence, it is shown by the tables of trade and navligation that we imported that year exactly 3,778,109 lbs. of raw cotton, but the gallant General, who became in his own person a practical illustration that his calculations were faulty, probably meant the quantity made into piece goods; but even in this he must have been astray.

To show how erroneous are some of the estimates lately published by a local evening paper, as to the consumption per head, and by the Toronto Globe in its criticism of those estimates, we quote from the public documents for 1875, the first year in which the imports of cotton goods into Canada are classified:

000 00 440 411
,877 \$2,492,414 2,877 2,272,941
439 168,783 888 133,193
1,549 581,391 3,011 3,797,111

If we estimate the average value per yard of the two first items of the foregoing table at 10 cents, which we are fairly entitled to do by the returns for 1877 and 1878, making due allowance for the difference in prices, we find the total quantity of bleached and unbleached, printed and colored goods imported that year amount to 52,153,550 yards, of which nearly 25,-000,000 yards were "bleached and unbleached." In that year the imports of raw cotton were 3,778,109 lbs., which, had it all been manufactured into piece goods, would produce over 12,000,000 yards. According to the estimate made by the Globe of thirty yards per head of population, in which there was no allusion to goods other than those in the first item of the foregoing table, the total importation added to the home manufacture should foot up 120,000,000 yards.

To come down to 1877 we find that of the 17,000,000 yards imported, over 12,000,000 were from the United States; and of the 31,000,000 yards of prints and colored goods, 14,755,000 were received from the same source. The total value of these goods, including a few small importations from France and Germany, was \$3,960,246. The total of cotton goods for 1877 amounted to \$7,406,066. The imports of raw cotton for the year were 5,578,2221bs.

In 1878 the imports were as follows:

		Value.
Bleached and unbleached	12,723,000	\$ 906,809
Prints and Colored goods	31,749,505	2,877,91,
Jeans, denime drillings	302,500 1 855 866	24,738 166,698
Clothing and appare		371 62.
All other		2,410,17
Total		\$6,903,59.

The imports of raw cotton for 1878 swelled up to 7,243,413 lbs., but, making every allo vance, we cannot make any reasonable approach to the Globe's estimate of thirty yards per head of population. With "all other," which forms more than one-third of the whole importation, is probably included various kinds of linings and white dress goods not classified in the returns. On the other hand, the figures giving 5½ yards per head of the population as a fair estimate are no less erroneous.

The following table of imports will enable our readers to form some estimates for themselves, besides that it is eminently suggestive as to the progress made in our home manufactures in the face of enormous difficulties, to which, however, we must post, one allusion for the present:

	Mf'd. Cottons.	Daw Cottons
Yeurs.	Value.	Ouautity.
		lbs.
1870	\$7,339,992	2,137,395
1871	9,077,198	2,248,005
1872	10,182.154	1,701,210
1873.	10,076,214	1,952,848
1511	11 182,045	2 778 100
1070	7,160,013	5 527 128
1877	7.106,066	5.578.222
1873	7,104,517	7,243,415

We shall enter into some minute details in another article.

BEET SUGAR AND THE REVENUE.

The Hamilton Spectator is of opinion that our view of the question, which we have prefixed to these remarks, is "very superficial," because, he states, "it does "not follow that less revenue would be col-"lected if the duties were removed from "sugar altogether." The reference to England, where the Spectator states sugar is on the free list, is, in our opinion, unfortunate. England has no protective duties, and her inland revenue very largely exceeds that derived from customs. Her customs revenue is, in round figures, one hundred millions of dollars, while about two hundred and thirty millions are obtained from excise, stamps, taxes, and income tax. There were such difficulties in the way of arranging sugar duties, so as to avoid protection, that it was at last deemed better to abolish them altogether. At present the customs duties in Great Britain are obtained from a few leading articles of consumption, such as wine and spirits, tobacco, tea and coffee. Our circumstances are wholly different, and the Spectator may rest assured that the Minister of Finance would not find it so easy, as he seems to imagine, to find a substitute for the sugar duties.

If the promoters of the beet sugar industry really believe that they can make sugar from beets cheaper than it can be imported, is it reasonable that they should be enormously protected for a number of years? But the Spectator cites the case of the boot and shoe manufacture as analogous, and thus raises the whole question of protective duties. Without going into that question, we shall admit for argument sake, what even the Minister of Finance is not prepared to do, that the tariff is perfect, and shall answer the Spectator with reference to the m mutacture which he has cited. Boots and shoes are charged a duty of 25 per cent. ad valorem, but leather of various descriptions pays 10, 15, and 20 per cent., so that the protection to the manufacture of boots and shoes cannot be estimated at more than from 10 to 15 per cent. Now we contended in our former article that, inasmuch as a duty on sugar was indispensable for revenue purposes, an excise duty must be levied on beet sugar not to

the full amount of that on Muscovado, but on the principle adopted at one time in France. We have not raised the question of free imports, but we are bound to admit that the Spectator has furnished some powerful arguments against the present tariff in his remarks on the effect of the protective duties on boots and shoes, agricultural implements, cottons and tweeds, &c. He is also unfortunate in his reference to wheat. The free trade theory is that the farmer wants no protection, and would be better off' with strictly revenue duties as levied in England. Anything more illogical than the Spectator's remarks on the effect of the diversion of industry caused by the introduction of the cultivation of beet for the manufacture of sugar we have never read. He states, first, that it would take 60 to 100 factories to supply the Dominion with sugar. It would certainly take the larger number, as it would require about 800,000 tons of beets to produce the quantity of sugar consumed in the Dominion, and eight thousand tons would be a fair average for a factory.

But the Spectator affirms that this quantity of sugar could be produced, " nor would there be the slighest falling-"off of production in any other depart-"ment of industry. As many bushels o "wheat would be raised, as many cattle "would be fattened, then as now; "the places of those who abandoned "wheat growing to begin beet culture "being quickly filled." Of course if we get fresh immigrants to cultivate new land the products of the Dominion will be increased, but the question for consideration is whether it is wise to divert the industry of our farmers from the growth of wheat, the raising of cattle and other industries to the culture of beet under a ruinous system of protection. The great fallacy of the Spectator, and of those of kindred views, is that they undervalue all foreign trade, and believe that the wealth of the country is increased by producing everything at home. The Spectator, when referring to the five or six millions of dollars paid for sugar, which, according to his idea, would be saved if beet sugar to an equal amount were produced in the country, forgets that the live or six millions of dollars must be paid by the products of our industry. Two millions we send direct to the British West Indies, from which we take only \$600,000 in return. If our aggregate imports of sugar exceed our direct exports, in payment, we shall export to other markets. If we make our sugar at home we shall most assuredly export less of our domestic products, and of those products

agricultural, including animals and their produce, are by far the largest, being about \$32,000,000 out of an aggregate of 65 millions. The Spectator really seems to imagine that the aggregate wealth of the people would be increased by the amount of the product of this new industry, and that, consequently, the Minister of Finance would be enabled to find a mode of making " the individual holders of the wealth" contribute in some other way the amount of the present sugar duty. The Spectator has no right to speculate on new immigrants to add to the wealth of the country; he must deal with the present population. Is it wise to divert industry from its present employment to one which will only be undertaken at a loss of 21 millions to the revenue? If the revenue can be dispensed with, why not at once reduce the sugar duties to 50 cents the 100 lbs., and then, if it is found profitable to cultivate and manufacture beet, there will be little objection, although in England even the moderate protection we have named would not be granted, and consequently there have been no beets grown in the United Kingdom for conversion into sugar. The Spectator has had the discretion to avoid all allusion to our remarks on the recent professed desire to encourage trade with the West Indies and Brazil. We confess that we fail to discover that the question of a prohibitory liquor law has any bear ing whatever on the sugar question. In that case the argument is that the country would add to its wealth by the preven tion of wasteful expenditure, and could, therefore, bear increased taxation on other articles, but this has no bearing on sugar, the consumption of which no one has proposed to diminish.

THE BANK STATEMENTS.

The bank statements present no important change except in the transference by the Bank of Montreal from the heading "Bills Discounted and Current" to "Loans to Corporations" of over two millions of dollars. We remarked in our notice last month that a large amount had been transferred by the same bank to "Other Assets" from "Bills Discounted." The change is unimportant. The Government deposits are still large, and are doubtless the main cause of the large amount in the hands of Banks not in Canada. The circulation and public deposits have slightly increased, and are both in excess of the corresponding period of last year.

Nov., 1879. Dec., 1879. Dec., 1878. Capital authorized...\$558,466,666 \$58,466,666 \$63,966,666 apital paid up.................54,025,539 54,036,740 58,098,996

LIABILITIES.

	n\$19,497,075	\$19,891,211	\$19,186,300
Governme deposits		9,997,505	4,831,469
Public D	e-		
posits Due Banks	60,577,951	62,395,324	60,053,032
Canada	2,506,427	2,888,388	1,637,513
Due Banks in Cana	da. 276,876	566,864	1,314,558
Other linb ties		241,411	159,664
	\$93,655,603 \$	395,980,708	\$87,181,536
	ASSE		
	\$14,7 5,188	\$14,736,747	\$12,610,208
Notes a			
other Ba	nks = 2,974,561	4,212,295	4,037,513
Due from in Cana Due from I	da 3,977,980	4,115,018	3,950,413
	an. 21,827,735	23,729,924	6,217,432
Assets	\$43,685,464	\$46,793,984	\$26,815,666
Governme		@1.0t* 10*	m1 000 000
Stock Loans to		\$1,855,167	\$1,869,208
ernment Loans on	473,149	520,610	1,624,850
months on i	U 1113		

Stock...... \$1,728,249 \$1,855,167 \$1,869,208 Loans to Government.... 473,149 \$520,610 \$1,624,850 Loans on Stks and Bonds 6,939,439 \$6,383,951 \$7,643,851 Loans to Corporations... 2,262,108 \$4,216,008 \$3,450,871 Discounts.... 90,217,554 \$7,110,271 106,835,461 Overdue debts, secured and

unsecured... 5,463,823 5,194,407 5,704,908
Real Estate
and Bank 2,202,674 2,344,109
Premises... 3,015,709 3,014,469
Other Assets 3,245,512 3,111,518 1,341,973

\$159,233,681 \$160,544,493 \$160,505,045

CANADA GUARANTEE COMPANY.

The annual report of this company, which will be found in another part of this number, does not differ in general character from previous reports, though presenting, perhaps yet more clearly defined than of wont, the distinguishing features of conservative and careful management. The new business for the year ending December 31st, 1879, was 1.301 proposals received, of which 203 were declined, not proceeded with, or are still held under advisement, leaving 1,098 accepted applications against which bonds were issued, guaranteeing in the aggregate the sum of \$1,310,850, and drawing into the coffers of the company an annual premium amounting to \$13,069.25. The total business in force at the date of the report was 3,432 bonds, guaranteeing \$4,663,500, and bringing in a revenue of \$45,123. To this amount is added \$5,680. 18, making the total annual income now stand at \$50,803.18.

The statements submitted show the balance carried over from the previous year to have been \$110,046.53, and the gross revenue for the year \$53,272.93, making a total of \$163,319.46. From this amount is deducted for working expenses. losses, dividends, and sundry items, the

sum of \$37,671.61, leaving an apparent balance of \$125,647.85 to be carried over to the new year. Out of this sum provision is made for paid up capital, \$51,380; claims under consideration, \$25,000; sundry anticipated disbursements, \$4,392.68, and premiums in hand but not yet carned, \$13,868.40; making a total of \$94,641.08, and leaving a net surplus to the credit of reserve account of \$31,003.77. The gross ultimate resources of the company for the security of those holding its bonds are placed at \$494,168.24.

The directors point to the fact that during the seven years in which the company has been in business 461 applications for guarantee have been rejected, and, under their system of periodical revision, 320 accepted cases have been discontinued on the ground of forfeiture of the company's confidence. This latter statement of fact should certainly be regarded as the strongest indication of watchful and cautious management.

In reference to the considerable amount appropriated for outstanding claims, (\$25,000,) it was submitted that the record of the company showed that only two suits had been pressed against it for the recovery of sums guaranteed, and in each instance judgment had been given in favor of the company so decisively as to leave no room for appeal.

The good measure of success which the company has attained was attributed in large part to the efficient management of Mr. Edward Rawlings, who, together with the directors and other officers, was the recipient of a vote of thanks from the meeting before which the report was presented.

- A meeting of the shareholders of the Mechanics Bank was held in this city on Monday last, according to announcement, to receive the report of the Committee appointed to revise a previous estimate of the assets of the Bank with a view to increasing, if deemed expedient, the tentative offer of \$90,000 for the estate and its liabilities as already published. The Committee reported briefly that, after a careful, thorough scrutiny of the assets, its several members were inclined rather to reduce than increase previous estimates, and that, therefore, on the basis of valuation the offer in question could not be improved. But some stockholders were discovered to be better able to share the burdens of liability than had been supposed, and these had expressed a willingness to join in the purchase plan if by so doing all litigation might be done away with. Through this promised addition to its resources the committee was enabled to raise their offer to \$100,000, payable in instalments, as before proposed, one-third cash, onethird at six months and one-third at twelve months. Remarks were made by shareholders and creditors pointing out the delay, worry, expense and uncertain issue of litigation which

must ensue if a compromise settlement were not agreed upon, and generally advocating acceptance of the plan submitted. It will be remembered that the assignee,! Mr. Court, excepted to the first offer of the Committee on the ground that the assets were in his judgment much more valuable than estimated. The following statement was presented to show wherein this difference in valuation lies:

Valuation by Mr. James Court, Official Assignce.

Bills discounted, current demand, and past due, in-cluding those held by the Molsons Bank, after making allowance for its Real Estate - Estimated surplus after allowance

\$42,928 for mortgage claims.......
Value of unpaid Preferential Stock...... 14,500 15,000

\$72,428 . Valuation made by the Committee.

Bills receivable, discounted, current, on demand, and past due, with and with-out security, including those held by the Molsons Bank and others, say..... \$43,109 Less Molsons Bank claim... 29,600

\$14,109 Real estate, after deducting mortgages and other 8,900 claims. Preferential Stock, unpaid estimated value..... 12,500

35,509 \$36,919 Difference.....

This difference the Committee could not explain but simply submitted figures as its best judgment in the matter. The assignee and the Committee were stated to agree in their estimates of the value resting under double liability. The proposed offer of \$100,000 is equal to about 25 cents on the dollar on all claims, after defraying the expenses of settlement. At a meeting of creditors held on Wednesday, the 28th inst., this proposition was submitted by a committee on behalf of the shareholders, and a vote was taken resulting in its rejection by 110 against to 22 for the motion. The affairs thus remain in the hands of the assignee for winding up by regular legal processes.

- The annual report of the Accident Insurance Company of Canada is unavoidably held over for our next number.

CANADA GUARANTEE COMPANY.

The seventh annual report of the Directors of this Company for the year ending the 31st De-cember, 1879, was submitted to the shareholders inst. We subjoin the leading features of the statement, and the proceedings of the meeting: NEW BUSINESS OF THE YEAR.

1,301 Proposals were received for..... 203 of which were declined, not proin course of completion.....

448,900 00

\$1,759,750 00

1,098 Bonds issued, covering.....

\$1,310,850 00

New annual premium thereon

\$13,069 25

TOTAL BUSINESS IN FORCE. \$4,663,500 00 3.432 Bonds in force.....

> Total annual premiums thereon. \$45,123 00 Add interest on \$5,680 18 investments

Total annual revenuo.....

\$50,803 18

THE FINANCIAL POSITION IS AS FOLLOWS: Receipts.

\$110,046 53 Balance 31st December, 1878. \$53,272 93 Gross revenue of year.....

\$163,319 46 Disbursements. Working Expenses \$11,991 88-

Commissions, and Direc-tors' and Auditors' fees. Bonus rebate to insurers and premiums returned ... osses paid..... Dividends..... Sundry items.....

12,771 80 3,540 46 568 25 - 37,671 61 Balance--Forward to next \$125,647 85 year.....

(Representing the cash assets of the Company) Against which has to be held the following liabilities :-Paid up capital.....

Provision for claims made and under consideration..... Sundry other provisions ..

25,000 00 4,392 68 80,772 68

\$51,380 00

5,012 52

3,786 70

Gross surplus..... Against which, however, must be temporarily held the estimated amount of premiums in hand, but as yet un-

Net surplus, to credit of reserve account...... The gross ultimate re-sources of the Com-pany for the security of

those holding its bonds

\$494,163 24

\$44,875 17

13,868 40

\$31,003 77

amounts to..... The total amount of business on the books of the Company is less than that at this time last year, chiefly owing to the cessation of two Banks, and the withdrawal of the Company from a large number of risks which, on revision, it was found were not continuing up to the standard qualifying them for the Company's confidence.

The losses paid by the Company during the year are above the average in amount. The total claims paid to this date amount to \$106,-

Every equitable claim has been promptly paid. There are a few outstanding claims awaiting the usual requirements as to proofs, and there are others which the Directors consider are not such as should be admitted by the Company; in reference to these the Directors would say that, whilst at all times times desirous of treating in a liberal manner all claims which appear reasonable, they feel that in the interest of all concerned in the proper conduct of the Company, its resources should not be applied to satisfy unjustifiable demands. It may not be out of place here to state that the Company has only been forced to defend itself against claims before the Courts on two oc-

against claims before the Courts on two oc-casions, and in each case the judgment has been so decisively given against the claimant as to leave no question for appeal.

The Directors feel that were they to pay all calls made upon the Company, without due investigation, they would not be doing justice to those transacting business with it on a legi-timate basis, and, moreover, much higher rates would be requisite in order to produce a suffi-

cient income and prudent reserve, whereas it has been and will continue to be a primary object, by care in the selection of risks and discrimination in the treatment of claims, to reduce the charge to the insured to the lowest rate practicable, and the Directors feel that they will be endorsed and upheld not only by the shareholders, but by all who transact business with the Company, in the course which they may adapt in defence of the combined interests involved.

Notwithstanding, however, the doubtful character of some of the outstanding claims, the racter of some of the outstanding claims, the Directors cannot in prudence ignore them in their estimates, and it will be seen that the sum of \$35,000 has, in the meantime, been set against the assets for this item. This appears a heavy sum to set apart amongst the liabilities, but, as the Board autoipate that a large part of the claims composing it will not be ultimately sustained, there will doubless be much of the companying it has be regard to the Companying it has companyed to the regard to the Companying the property to the companying appropriation revert to the credit of the Com-

The Directors believe that, beyond the mere payment of losses, the operations of the Com-pany have done and are still doing a valuable work in the interest of not only Employers but the public generally, by the application of the means which they have at their command for the prevention of the appointment of unworthy persons to positions of trust, and by the protection which the Company is thus in a position to allord those who avail themselves of its

They would point to the fact that, during the pa t seven years, they have rejected in all no less than 461 applicants for guarantee in posi-tions of trust, whilst under their periodical revisions they have withdrawn from 320 cases as not being entitled to a continuance of the Company's confidence, thus affording good evidence of the value of the Company's system as a protection to Employers against losses which they might otherwise have sustained.

Bonus to Insured .- The apportionment of rebate or bonus on the premiums of those Officers of Institutions whose term of existence on the books and other requirements have been fulfilled will be repeated the ensuing year. The number to participate will be this year considerably increased, and the Directors hope that their action in the matter will render the Company's popularity more extended, and be the means of each member so interesting himself in its welfare, that the permanence of the bonus system may be maintained.

Dividend to Stockholders.—The return of 8 per cent. on the paid-up capital during the past year is, as on previous occasions, less than the interest carned on the investments of the Company. The general funds of the Company are therefore not encroached upon for this pur-

Re-adjustment of Copital.—The Directors have for some time past had under their consideration the placing of the capital account on a more satisfactory basis by the substitution of an issue of equal amount of new stock in place of the

double liability of shareholders now existing.
Notice has been given of an application to
Parliament to this effect, and the Directors now ask the sanction of the shareholders to the proposed amendment of the Company's charter.

In conclusion, the Directors believe that they need only point to the stendy onward progress of the Company and to the prompt settlement of the Company and to the prompt settlement of all equitable claims, which have ensured for the Company the confidence of all the governments as well as of the banking, railway and commercial interests in the Dominion, in evidence of its acknowledged usefulness, and the high estimation in which it is held by all classes of the community, and they trust that in carry-ing out the same principles in the future which have characterized its operations in the past such estimation and confidence will in no de-

gree be diminished.

The Directors desire to record their appreciation of the valuable services rendered by the several local boards and the agents of the

Company during the past year.

The whole of the Directors retire, but are eligible for re-election.

Statements of receipts and expenditures and profits and loss as certified by the Company's auditors are on the table for the inspection of the shareholders.

A. T. GALT, President. EDWARD RAWLINGS, Manager.

The President, in moving the adoption of the report, referred to the successful progress of the Company, notwithstanding the wide-spread and unprecedented depression of the past live years and the great increase in the number of defaleations which had occurred in almost every department of commerce during the past year especially, and in which, as a matter of course this Course was a matter of c course, this Company was more or less in-

They would see that whilst the business on the books was somewhat less than last year, the losses paid were more, and at the closing of the books a large amount was put in the estimates for claims outstanding and under consideration, some of which the Company would probably be liable for, whilst others he thought not.

He quite concurred in the belief expressed in the report that in the interests of all concerned, the Directors should be careful that all claims made are properly investigated, and substantiated before the Company's funds were applied

in payment of them.

The Company was not litigiously inclined—quite the reverse—they at all times wished to expedite and facilitate the payment of just and reasonable claims, and in no case did they base their defence of a claim on technical grounds, as he regretted had been wrongly alleged by presumably interested parties outside; the best evidence they could give of this was that the proportion of claims contested was under 4 per cent of claims made-and that the only two claims which had so far been carried before the Courts had been decided upon their merits against the claimants, as stated in the repor.

It was to be regretted that there was neces-

sity for legal measures at all, but it was a motsty for legal measures at all, but it was a mat-ter of almost impossibility, with a business now so extensive as that of this Company, to avoid occasionally being subject to them; in fact, some claimants had actually accompanied their first application for indemnity with an intina-tion of immediate suit if not paid at once! He thought, however, the Company should certainthought, however, the Company should certainly not pay an unjust or unestablished claim, simply for the reason of avoiding the publicity of a suit. The reputation of the Company for the honorable and liberal treatment of all claims coming before them was, he thought, satisfactorily established, and he believed that the publicate statement of the outflied. lic, as well as the shareholders, felt full confidence in the good faith, as well as the discrimination of the Executive of this Company in this

The adoption of the report, being seconded by Mr. John Rankin, was carried unanimously. The Hon. Mr. Ferrier proposed, seconded by Mr. A. F. Riddell, that the proposed action of the directors in regard to the application to Parliament for the repeal of the double liability and issue of an equivalent amount of stock be

and issue of an equivalent amount of stock by and is hereby approved. Carried ununimously. The Hon.Mr. Ferrier proposed, seconded by Mr. A. F. Riddle, that the proposed action of the Directors in regard to the application to parliament for the repeal of the double liability and issue of an equivalent amount of stock be

and is hereby approved. Carried unanimously.
The usual vote of thanks to the directors and to the managers and staff were tendered, and

responded to.

The president thanked the meeting on behalf of the directors, and, in handing to the manager the resolution of the meeting on behalf of him-self and the staff, said that he had very great pleasure in adding thereto the expressions of his own and the directors endorsement of its contents. He need hardly say that to the ex-perienced management of Mr. Rawlings was mainly due the past success and present very satisfactory position of the Company. Mr. Rawlings expressed his gratification at the vote of the meeting, and the kind and

flattering words of the president. The Com-

pany had gone through seven years with what might be considered a progressively successful experience, notwithstanding the commercial disturbances and numerous defalcations which had occurred therein. The associations between himself and the directors had, he was gratified to say, always been of the most cordial mature; and it was in no small degree owing to this united element in the executive that the Company's affairs were in the satisfactory condition they are to-day both in relations to the shareholders and the public. He fully shared in the opinion of the president that, notwithstanding the few—very few—cases of hesitation which had arisen in the admission of claims made on the Company, under circumstances fully justi-fying the Board in doing so, the Company and its executive held, and would continue to retain, the unqualified confidence of those with whom they had business relations. He hoped, and fully anticipated, that in the ensuing years the progress of the Company would be in all res-pects as favorable as in the past, and he could only say that he should leave no energy unapplied to effect it. He fully endorsed the vote of thanks to the staff, of whom he could only speak in the most praiseworthy terms as to their assiduity in the performance of their respective duties.

The usual vote of thanks to the Chairman closed the meeting.

The Scrutimeers reported the following The Secretions's reported the following gentlemen elected directors for the ensuing year:—President, Sir A. T. Gatt, K.C.M.G.; Vice President, Mr. John Rankin. Directors, Messrs. Thomas Cramp, Montreal; Hon. Jas. Ferrier, Senator, do; D. L. MacDougall, do; Edward Mackay, do; Andrew Robertson, do; E. J. Reckie, do; Jas. R. Jas. G. Ross, Quebec; John L. Blaikie, Toronto; A. R. McMaster, do; Donald McInnes, Hamilton; Manager Edward Rawlings. ager, Edward Rawlings.

ATTACHED.

PROVINCE OF ONTARIO.

John McDonald, boots and shoes, Caledonia; W. Trusdale, wood turner, Hamilton; J. W. Stafford, baker, Port Elgin; Wm. Wilkinson, dry goods and clothing Brampton; Abraham B. Lalonde, general store, Hawkesbury; Anguste Cadotte, Midland; Madison & Green, Branchester, Stafford, Waldison Auguste Jandite, Mantani, Mantson & Great, Peterborough; Arch. Campbell, Woodville; A. W. Reckmeyer, hats, Toronto; Jas. Buchan, hardware, Owen Sound; M. A. Payne, St. Thomas; Geo. Love, general store, Chelten-ham, Henry Potts, Wardsville; Robt. Kuox, Goderich; Daniel Mulloy, Goderich.

PROVINCE OF OURREC.

PROVINCE OF QUERRC.

Jos. Dubord, Sault au Recollet; Theo. Lagassé, Montreal; H. Gagnon & Co., dry goods, Quebec; Laviolette & Kane, railway contractors, St. Jerome; Patrick H. Kelmartin, hotel and boarding house, Sherbrooke; N. Rajotte, Sorel; Benoni Gauvin, wheelwright, Quebec; Alb. Beaudet, St. Jean Deschaillons; Hamilton & Papineau, Montreal; Alf. Truteau, hotel, Montreal; Jas. Mitchell, dyer, Moutreal; O. Porior, contractor, Montreal; N. Granger, Montreal; Thos. Anderson, Levis; John Stryde, tavern, Montreal tavern, Montreal.

PROVINCE OF NEW BRUNSWICK.

D. R. McElmon, jeweller, Moneton; Frank Gooden, Moneton; Hy. R. Smith, St. John.

PROVINCE OF NOVA SCOTIA.

Chas. E. Gilleland, Digby; Fabian Hill, Hali-

ASSIGNED.

PROVINCE OF ONTARIO..

Hatch & Mearns, hardware, stoves and tin, Oshawa; Wm. Gilmore, Toronto; David Mc-Gonachie, dry goods, Norwich; Jas. McGuire, Wingham.

PROVINCE OF QUEBEC.

Wm. Lawes, wholesale merchant, Montreal; L. Collin & Frère, Quebee; Phil. B unet, watchmaker, Quebee, H. L. Roband, Bea ther-nois; L. A. Bertrand, St. J. Bte. de L'Isle Verte! L. J. Desjardins, Quebec.

FIRE RECORD.

ONTARIO.

London, Jan. 25 .- Double tenement house, owned by a Mrs. Ingram, and occupied by two families named Anderson and Moriarty, destroyed. Cause, upsetting of a lamp by a dranken inmate. Loss \$1,000; partially insured. Matchell, Jan. 23 .- Dorman's mill, together with all the machinery, totally destroyed. Loss about \$7,000; insurance, \$3,000. Port Elgin, Jan. 22.— Residence of Allan Barbour, and his weaving shop adjoining destroyed. Losses estimated as shop adjoining destroyed. Losses estimated as follows:—House and contents, \$2,000; shop and contents, \$1,000. Insured for \$1,400 in the Mercantile. London, Jan. 27.—An old building known as Dan Rattle's Tavern, and occupied by John Wood, destroyed. Loss about \$1,200; insurance, \$1,000. Dunnville, Jan. 21.—Building occupied by Burrows & Griner, machinists, and \$\$2\text{colif}(bl) Bros., cabinetunakers, destroyed. Schollield Bros., cabinetmakers, destroyed. Loss, \$4,000; insured for \$1,000 in the Canada Fire and Marine. Westminster, Jan. 21.-Barn, with contents, consisting of horse, sleigh, wag-gon, harness, etc., belonging to E. Pritchard, destroyed. Loss about \$1,000. Prescott, Jan. 22.—Dry house in connection with the St. Lawrence & Ottawa Railway Co.'s shop damaged. Loss small; covered by insurance. Odessa, Jan. 21.—Building known as Assettine's grist mills, destroyed. No insurance. Wallaceburg, Jan. 26.—Unoccupied house owned by John John Fowler, destroyed cause, incendiarism. No insurance. Ennismore, Jun. 28.—Residence of Daniel Costello, late Reeve of Ennismore, with all its contents, destroyed. Loss on building \$1,000, on furniture from \$400 to \$500. Furniture is proved for \$200 is the Beach. ture insured for \$200 in the Royal. Belleville, Jan. 27.—Building owned by Wm. Dafoe, and occupied as a sash and blind factory by Harris & Walton, together with all the machinery, which was owned in part by Wm. Dafoe and John Batterfield, also materials owned by Harris and Walton, destroyed. Losses as follows:—Dafoe, \$1,200; Butterfield, \$1,500; and Harris and Walton, \$500. Eight mechanics lost their tools, valued at \$400. Nothing insured. St. Ca herines, Jan. 27.—Unoccupied frame dwelling house owned by John Rollson destroyed. Loss about \$400; said to be insured. Bertin, Jan. 28.—Two barns and adjoining out-houses in rear of the Berlin Slipper Factory destroyed. Loss from \$600 to \$800. Partially insured. Ottawa, Jan. 28 .- Summer kitchen and outbuilding attached to the residence of the Rev. Canon Jones destroyed. Loss about \$200. The property is insured for \$200 in the Royal and \$200 in the Atna.

Linancial and Commercial.

GENERAL MARKETS.

THURSDAY, January 29th, 1880.

Midwinter dulness, although a condition for which nearly all trades are fully prepared, has not supervened without giving rise to some measure of distrust as to the reality of the revival of business with which the full closed. Opinions are easily gathered here and there that "the thing has been overdone;" that prices were carried too high; that the notion that prosperous times were about to set in again with the suddenness of a jack-in-the-box was but the reflection of over-sanguine temperaments, easily carried away by the impressions of the moment, and that however much of the late activity might be accounted genuine, by far the larger part had already been proved fictitious. Cloudy outgivings of this kind are always to be had for the asking, but just now they seem prevalent to an extent to call for mention in any faithful report of the local markets. The data upon which they are based seem indeed to be somewhat meagre, but not by

any means entirely wanting. The very great decline in wheat, the reactionary spirit in the provision market, the outcome of late shipments of fruit, the slow condition of the dry goods trade, toppiness in some descriptions of leather, and willingness in one or two lines of trade to meet buyers at old prices-these might all be cited in support of the view presented, and are not lacking in force, but they do not describe the whole situation. Speaking generally, hardware, hides and the branch activities, leather and boots and shoes, groceries, provisions, wool, and even wheat and flour are one and all firmly maintained at very much better prices than a year ago; the record of netual business do le season for season is certainly largely in favor of the present one, while as to the outlook, taking into consideration the state of trade abroad, and especially in the United States, to which country the revival is chiefly traced, no comparison need be instituted. The markets are indisputably dull just now and in some instances flat, but in this there is nothing unseaso table or rightly fitted to dissipate hopeful and confident views of the business situation. The features of the week are, in hardware, further advances, in provisions, an easier feeling and decline in butter, and in leather some tempering of recently reported strength. Money remains at 5 and 6 per cent. for call and time loans, and 7 per cent, rate of discount. Sterling exchange is quoted dull, at 81 for 60-day bills between banks and 81 for the ordinary counter demand. On the Stock Exchange a somewhat larger business than usual of late is recorded, with free speculative dealings in Montreal Telegraph. The movement of prices has been variable within a range of about two per cent., resulting in no discoverable advantage to either bull or bear. The following is a summary of sales since last report: 301 Bank of Montreal, at 1361 to 138 to 1361; 483 Merchants', at 88 to 874; 60 Commerce, at 1144 to 1142; 20 Union, at 70; 3 Toronto, at 1223 to 1211; 3,055 Montreal Telegraph, at 893 to 871 to 884; 300 ditto, at 89 and 884 seller 30 days; 238 Uity Passenger Railway, at 80 to 85; 208 Richelieu Navigation, at 391 to 393 to 38 to 384; 412 City Gas, at 116 to 118 to 1163; 31 Montreal Loun and Mortgage Co., at 94, and \$4,000 Harbor bonds, 62 per cent., at 110. The market was a shade firmer to-day, and under a moderate business fractional advances were established in nearly all dealings. The following tablished in nearly all denlings. The following are the recorded sales: 159 Bank of Montreal, at 137 to 137½; 50 Peoples, at 58 to 56; 10 Merchants', at 87½; 5 Union, at 70; 25 Commerce, at 114½; 265 Montreal Telegraph, at 88½ to 89½; 140 Richelien Navigation, at 35½ to 38½ and 121 City Gas, at 117 to 117½.

Ashes.—Receipts of Pots continue liberal, and prices are still declining. Sales of the week range from S4.10 down to S4.00 for Firsts, Seconds irregular, \$3.15 to \$3.40. No Thirds. Pearls.—No receipts and no sales reported, the stock is entirely in one band; and any quotation would be valueless. Receipts since 1st January, 721 barrels Pots, 167 barrels Pearls. Deliveries, 287 barrels Pots and 84 barrels Pearls. Stock in store on Wednesday evening, 896 barrels Pots, 189 barrels Pearls.

BOOTS AND SHORS.—There are considerable shipments of goods now making on spring orders, and manufacturers are all running on full time, but, owing to the disposition of some houses especially from Quebec, to cut prices below what goods can be produced for, based

on present rates of leather and findings, the spring business will not be as remunerative as was expected.

Day Goods.-The trade is in a hopeful and even confident state with regard to sales of spring goods, and well it may be, for in very many instances wholesalers could not replace goods at the figures at which their travellers are now offering them, to say nothing of profit. While admitting that this course is most unwise, it is claimed to be compulsory if custom is to be retained, so active and eager is competition. A leading house has just concluded to withdraw samples of Canadian tweeds now offering below replacement cost, and hold the goods in stock until actually sought, on the theory that with-holding goods from the market oftentimes has a more simulating effect upon buyers than of-fering them cheap. It is apparent that there is still widespread skepticism as to the perma-mency of the late rise in prices. Raw cotton is supposed to have gone up mostly if not entireon speculation, and manufactures have been put up, as many will have it, not so much with a view to securing higher prices as to create the belief that the old prices are low, and in this way draw the trade into more eager buying. This view of the situation is fostered by the practice adverted to of selling below replacement cost. It would be surprising if country merchant should not question the true inwardness of the rise when, as we are directly in-formed is the case, they find themselves able to buy at the old prices, just the same as if no change whatever had been made in price lists. All the same, the view of the situation which is here presented seems to us a very superficial and shortsighted one. The rise in cotton in Liverpool and New York is a fixed and indisputable fact, and the cry of excessive speculation, however well founded it might have been months ago, would seem to be without any good basis now when futures command no unusual premium over spot cotton, and market reports from the great cotton exchanges fail to note any abnormal condition of speculation. Whether cotton is not now higher than the known and probable conditions of supply and demand may warrant is an open question, but that the present price is artificially upheld is a mere assumption for which we find no good endorsement of facts, In the meantime, prices are still moving up, and we have this week to report le advance in Ho-chelaga yarns to 20c, and a like advance in Parks & Son's, New Brunswick mills, as fol-lows: White Yarn, 26c; Colored, 30c; White Warp, 28c; Colored, 38c.

Daugs and Chemicals.—There has not been much enquiry for goods during the past week, and prices are nominally unchanged, although there is very little disposition on part of holders of stock to press their goods on the market. With the advancing prices in England, and a healthy demand from Europe and the United States, there is every prospect of full prices being maintained. Consumers here are making contracts now for spring and summer delivery, and have to pay 25 per cent. to 50 per cent. advance upon prices prevailing last full. This will of course react upon the goods they produce, prices of which will have to be raised.

Fish.—The January dullness is now giving way to seasonable activity, and the outlook for business from present indications is fair.

FLOUR AND GRAIN.—Business is reported in Canada Spring Wheat No. 2 at \$1.32 and \$1.33, a decline of about 50 from the preceding sales. The tone of the market is not so weak as this sudden full would suggest, since the transactions have taken place in response to the rally reported from Chicago, and denote a willingness on the part of buyers that was entirely wanting during the panicky decline. In Chicago, after touching on Saturday \$1.15, a point 20c below the highest reached during the wild advance in December, a sharp reaction set in, quickly developing into a pronounced rally, by which a rise of 6c was established up to the

close of business on Wednesday. The entire movement is attributed to the Keene clique, the manager of which is credited by rumor with having agents in the London, Liverpool, Mar-seilles and Bordeaux markets, buying up wheat at these points with all diligence. An improved tone in these foreign markets is taken as confirmatory of this view, though it well might be that it is the origin of the story rather than the result of the conjectured action. The bull party, whatever its resources, cannot but be hard press ed with difficulties and disappointments, and any such madeap undertaking as forcing upward the markets of the world by extending operations to every weak point, would indicate, not confidence and strength, but the weakness of desperation. More likely, it would seem, that a ruse has been resorted to, and that orders to "bid vigorously, buying as little as possi-ble," have been circulated abroad. A large short interest naturally grew up with the de-cline, and this has given the bulls a strong lever, which they have apparently used with great skill in propping up the market and belaboring the weaker or more timid bears. The general situation, outside of this great speculative movement, is unchanged, save that the decline on this side is tending to remove the blockade, and restore normal conditions of supply and demand. It remains to be seen how far the rally will serve to postpone this event. The prices in Chicago for February delivery at the close of business daily have been as follows: Friday, S1.18; Saturday, S1.15; Monday, S1. 114; Tuesday, S1.18; Wednesday, S1.201, and to-day at 1.40 p.m., S1.204. No dealings are re-ported for the week in coarse grains, and prices remain nominal at: Corn, 68e to 70c, in bond; Pense, 77c to 78c; Barley, 60c to 70c; Oats, 31c to 32c, and Rye, 70c to 80c. Transactions in flour have been very limited, and a lower range of prices has been established. We note reported sales of Superior Extra at \$6.20; Spring Extra, at \$5.85 and \$5.90; Strong Bakers, at \$6.40, \$6.25, and \$6.10, and Ontario bags at \$2.90 and \$2.80. Ruling quotations today are as follows: Superior Extra, \$6.15 to \$6.20; Extra Superfine, \$6.95 to \$6.10; Strong Bakers, S6.10 to S6.40; Spring Extra, S5.85 to S5.95; Superfine, S5.00 to S5.70; Fine, S5.15 to S5.20; Middlings, S4.40; Pollards, S3.20 to S3.35; Ontario bags, S2.90 to S3.00; City bags, S3.20 to S3.25; Ontarell, S4.70 to S4.75; Cornmeal, \$2.90 to \$3.00; and Buckwheat,

FRUITS.—Some dealers have discovered an awakening from lethargy in the local demand that would seem not yet to have extended to the trade entire. Apples, for which there has been no sale in this market for weeks past, have met with a light but, by contrast, very encouraging demand at full prices, namely \$2.75 to \$3.00. Still the market is largely over-supplied, and the fruit, owing to the warm full weather, is not keeping well, so that shipments have to be hurried forward. Some 1200 barrels have been shipped this week, mostly by way of Portland, for the English market, on consignment, this being the only outlet for the excessive supply. Oranges are quite plentiful, and are quoted as low as \$5.50 per case, some dealers asking \$6.60. The Sarmatian is to bring nearly if not quite 1000 boxes. The demand for this fruit is not inactive, but hardly keeps pace with the very free arrivals. Lemons, which have been scarce throughout the fall and winter, are still so reported, and are variously quoted from \$6\$ to \$7.50 per case. Cranberries are also scarce, and good fruit, Cape God, bring \$10 her barrel. The tone of the market is certainly better, more animated than at any time since the opening of the year.

GROCERIES.—Sugars are the turn easier. Granulated, 10½ to 10¾; Yellows, 8½ to 9¾; Porto Rico and Barbadoes Sugars are 7¾ to 8¾. The Canada Refinery (Redpath's) it is expected will resume work this week. Teas.—Special value in low-priced. Yokohomas are not plenty. Of Nagasaki Teas the supply is fall, and, as there is not in many lots the good drawing ualities desired, they do not find favoring ualities desired, they do not find favor

with consumers; prices for such are casier, about 2c. In fine to choice Yokohoma kinds there is quietness. Young Hysons fairly steady, at 34c to 38c for low to fair ordinary; up to 40c to 65c for good to choice kinds. Black Teas firm in England, and fully 1s. for common Congou. Molasses.—29c to 33c for Trinidad; Barbadoes, 33c to 30c. Syrups have lost most of last advance reported in United Status; figures here are 49c to 62c. Coffees, Rice.—Small business, at about previous prices. Spices.—Pepper continues firm. Other Spices show little change. Fruits.—Valentia Raisias, 7½c to 8½c. Malaga Fruit dull. Currants, 6½c to 8½c. Almonds firm.

Handware.—For the nonce a lull holds sway in this market, and there is but little to report. Travelers are about getting ready to set out, and in another week or so will be fairly on the road. In the meantime business is naturally confined within the narrowest bounds to which buyers can limit themselves. There is no change in the tone or temper of the market, and an active spring business is looked forward to confidenly. In consequence of the advance in the raw material, and in response to premonitions of changed price lists from abroad, the discount rate on screws of all descriptions has been reduced from 60 per cent, to 40 per cent, equivalent to a direct advance of 50 per cent. New price lists have not yet been issued, and the change noted is in anticipation of detailed advices not yet to hand. The following further advances have been made during the week, and will be found recorded in our prices current: Ingot Copper, 22e to 23e; Boiler plates, \$3.25 to \$3.75; Canada Plates, Hatton, \$5.75; Penn and Garth, \$6.00; Pig lead, \$6.00 to \$6.50; Sheet, \$6.55 to \$7.00.

Hiddes.—Calfskins are strong, owing to limited supply, and have advanced to 12½c per lb. Green butchers hides are unchanged, though the demand is again reported somewhat; less cager. The market would yet absorb a larger supply than is to be had at ruling rates, but buyers are not sufficiently necessitous to pressinquiry. In, the New York market free arrivals of stock are reported on purchases made some time ago, and this deprives the spot supply of an outlet, and gives prices a weakening tendency.

Hors.—The market is quite flat, and the tone weak. Sales of some 13 bales have been effected since last report at prices not transpiring. The inference is drawn from this trifling demand that some of the smaller consumers have reached the point of immediate want, but there are yet no indications that the large brewers, who are counted upon to absorb present stocks, are approaching a similar stage in their operations. The entire stock in this market of this year's crop, outside of that in brewers bands, as to which nothing is known, is estimated by a party whose opportunities of forming a reliable opinion are of the very best at not over 200 bales, to which perhaps 50 bales might be added for yearlings, making the total stock about 250 bales. This market is so directly affected by New York that we deem it proper to make the following extract from the Comm reial Bulletin in order that all interested parties may he advised of the openly proclaimed questionable character of the circular information coming from that centre. The circular referred to has been cited as an authority on the hop market, and we are disposed to believe has not been without effect in giving color to this market. The Bullt lin says: There is a very steady tone displayed by holders generally, buls of 37c. to 35c. for strictly choice stock failing to find sellers, while proportionate prices are also reased for best mediums. The demand is not at all brisk, however, but in preference to making more than slight concession holders seem satisfied to await the spring demand. The last literary production of the assumed regulator of the hop market has created a general disgust among the trade. The assertions made leaving

the inference that a decline of 3 to 5c. per pound in prices had taken place are wholly inconsistent with the true state of affairs. Already there is a movement towards issuing a circular for publication, denouncing the misrepresentation, and the most prominent firms have promised that their signatures will be appended. Wells' last circular was not a representation of the market. It was merely a ruse to frighten growers and to attract consignments.

LEATHER.-The demand for sole leather is not so eager as last week, and this has led to an impression in some quarters that the market was easier as to prices; but such is not the We learn of a liberal sale this week of case. No. I B. A sole at 28½c, which is certainly a full price, and fairly indicative of strength. full price, and fairly indicative of strength. Uppers are a slude easier, and our quotations have to be changed conformably. An outside figure for light weights, 6 lbs. and under, is now 42½c, but the minimum price for heavy weights, good stock, must still be kept at 37c. Black leather, pebble and buff continue in good demand, and are decidedly strong at quotations. The moot question of inspection has been settled so far as rates are concerned by agreement to a charge of 9c per 100 lbs. inby agreement to a charge of 9c. per 100 lbs., instead of 2c. per side as heretofore. This arrangement is generally regarded as more satisfactory by the trade, and would certainly seem to be demanded by equity, since goods varying from 6 lbs to 20 lbs. in weight ought not to pay a like fixed charge for inspection. No new measures have been adopted to secure compliance with this regulation of a pro rata charge, and there is clearly no greater difficulty in the way of absolute evasion or rather disregard of inspection than before, but possibly now that an avowedly just system has been adopted there will be no further occasion for complaint on this score. It is thought that when this new arrangement becomes fairly established, if found to work well, as there seems every probability will be the case, its operation will be extended to hides, where a like occasion for reform exists.

Live Stock.—The arrivals of fat cattle for the 10 days ending Monday last were only 23 car loads. The offerings on that day were small, and prices higher than last week. Cattle suitable for shipment to Great Britain were sold at from 4c to 4c per lb. A considerable number of bulls were offered and sold, at from 2c to 3c per lb. 1 carload of cattle was sold at 548 per head, of which 11 were re-sold at about 4c, and the balance at from 3c to 3c per lb; 25 cattle were sold for \$675, part of which was afterwards re-sold at from \$30 to \$32 each; 7 were sold at from \$35 to \$32 each; 7 were sold at from \$25 to \$40 each, 10 at a little over \$22 each, 9 at \$34,50 each, and 5 for \$180.

Lumber.—Owing to the very light demand at present from city and country customers, prices in the city yards are not as regular as the increased cost of new stock would warrant. The advance at the manufacturers is fully 20 per cent, and on special sides and select qualities rather more. Should the demand from the States continue, of which there is little doubt, all the dry merchantable lumber will be worked off before the new lumber is fit for use, a state of things that has not occurred for many years. Almost all the bankrupt stocks which have been thrown on the market during the last five years have been cleaned up, and consumers now will have to pay full prices. Hard wood trade is dull, there being little, if any, shipped from this city. The entire cut for the Dominion of Canada for the winter is estimated at 1500,000,000 feet. These figures seem very large, but they lose some of this seeming when set over against the product of the single State of Michigan which, for last season, reached the enormous

total of 2000,000,000 feet. The lumber carried through the city of Chicago alone last year measured 1400,000,000 feet.

Oils.—Things have been pretty quiet in this line during the week, the only movement being in Linseed Oil, of which some lots of English have been contracted for to be delivered at opening of navigation. This article is a little weaker at the moment, but is expected to recover again. Naval Stores.—Turpentine has been slightly depressed at Wilmington, through the operations of the Standard Oil Oo., who were buying to export. As soon as they have obtained their requirements they will operate for an advance again. It is worth here 72½ to 75c per Impl. gailon. Paints are being enquired for and orders are placed for future delivery at last year's prices, although materials of all kinds are higher.

Provisions .- Butter. The spurt of activity recently noticed has almost entirely disappeared, leaving the market certainly none the better for the visit. Shipments are still making of the speculative lots bought up a week to a fortthe speculative lots bought up a week to a fortnight ago, which on their way across the Atlantic will have the companionship of very free
consignments from New York. The quantity
of butter afloat is exceptionally large, and
should meet with a decidedly firm market
abroad, it its arrival is to be without depressing
effect. The latest English advices are favorable,
old weather baying set in projugged. effect. The latest English advices are invortion, cold weather having set in again; if prolonged, this change will doubtless give the market the bias and tone of which, for holders' interests, there was growing need. Apart from continuing interest in ventures already made, the local market is quite dull and flat. Light transcriptions are the set of the cold market is quite dull and flat. sactions only are reported, and these, as the week has advanced, at receding figures. Small lots of Brockville found a market early in the week at 22c, but purchases have since been make at 20c; and a nominal change similar in character has taken place in other selections. Many out of town holders are making no concession in their offerings, and, it is assumed, will ship on their own account rather than accept prevailing rates. The giving way in prices no-ted is but the reflection of the New York market, in which weakness has obtained, accompanied by lower quotations. The market here is virtually bare of stock, but in the absence of virtually bare of stock, but in the absence of conditions calculated to give birth to special demand this circumstance is without significant bearing upon the probable course of prices. We after our list prices by reducing quotations to the following: Creamery, 26c to 28e; Eastern Townships selections, 20c to 22c; Brockville selections, 19c to 21c; Morrisburg selections, 19c to 21c; Morrisburg selections, 19c to 21c. Cheese.—No change in prices or character of the market. Stock in this city is slowly but steadily running down, and the calculations of steadily running down, and the calculations of holders as to the demand for consumption would seem to be nearing complete verification Local retail demand is now making itself felt in a limited way, and constitutes the only bu-siness doing. Liverpool remains at 72s.

SEEDS.—During the past few days the market for clover has been dull, with a slight downward tendency and considerable quantities of seed offering at various points in Ontario. Holders are now asking \$4.10 to \$4.50, according to quality. At these prices a few lots have been taken for shipment. In Timothy there is nothing doing, and our market is still bare of

Tonacco.—In manufactured plug sales have been light, as is usual for this season of the year. Prices are as yet unchanged but the general impression is that higher prices must be expected this spring. *Oigars.*—For domestics in low and medium grades there is fair demand, better lines are neglected. Prices are now as low as is possible to make them without loss, and an advance must be made before long. In Havanna a fair trade is doing in 1879 Cigars. Reports from Havann state that the crop for this year will be a failure on account of the want of rain. In consequence of this, tobacco of last year's crop is in great demand at advanced prices.

TORONTO MARKETS.

THURSDAY, 29th Jan., 1880.

Market quiet but fairly steady. Flour wanted, with buyers of Superior Extra at 55c., but no sellers. Wheat inactive; sales might have been made to a small extent at \$1.23 to \$1.24 for No. 2 Fall or No. 1 Spring, and \$1.21 to \$1.22 for No 2 Spring, but holders were not inclined to sell at these prices. Oats unchanged, and sold at 36½c. on track. Barley weak; some cars of Extra No. 3 sold at 56c. delivered; Choice No. 2 was offered at 72c, with 68c. bid. Peas inactive and unchanged. Hogs quiet, no movement reported, values seem to stand at \$5.50 to \$5.75. Market quiet but fairly steady. Flour want-

AMERICAN MARKETS.

Chicago. Jan. 29th, 1.04 p.m.—Wheat, Jan., \$1.19\(\frac{1}{4}\) Feb., \$1.20\(\frac{1}{4}\); March, \$1.21\(\frac{1}{4}\). Corn, Feb., 37\(\frac{1}{4}\); May, 42\(\frac{1}{4}\)c.; June, 41\(\frac{1}{4}\)c. Oats, Feb., 32\(\frac{1}{4}\)c.; May, 37\(\frac{1}{4}\)c. Pork, Jan., \$12.37\(\frac{1}{4}\)c.; March, \$12.57\(\frac{1}{4}\)c.; April, \$12.72\(\frac{1}{4}\)c. [Lard, Jan., \$7.37\(\frac{1}{4}\)c.; Feb., \$7.37\(\frac{1}{4}\)c.; March, \$7.60\(\frac{1}{4}\)c. April, \$7.60. U. S. Yards, 12.05 p.m.—Live Stock—Estima-

ted receipts, 31,000; prices unchanged; sales,

ted receipts, 31,000; prices unchanged; sates, 18,000.

Milwaukee, 1.04 p.m. — Wheat, drooping; Jan., \$1.19\frac{1}{2}; Peb., \$1.19\frac{1}{2}; March, \$1.21\frac{1}{2}.

New York, 2.10 p. m. — Wheat irregular; Chic., \$1.33 to \$1.35; Mil., \$1.36 to \$1.37; sates, 27,000. Gorn quiet; No. 2, 62c. Oats firm; sates, 300,00 bush. Pork, 1.55 p.m.— April, \$13.20. Lard, Feb., \$7.90; Mch., \$7.95; April, \$8.02\frac{1}{2}.

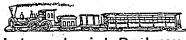
ENGLISH MARKETS.

ENGLISH MARKETS.

Beerboun's Report, January 29.— Floating Cargoes Wheat, demand from continent continues, market improving; maize, firm. Cargoes on passage, wheat, active, full price; maize, steady, fair demand. Good Cargoes Red Winter wheat off coast was 53s. Gd. to 54s., now 54s. to 54s. 6d.; ditto 2 Spring was 50s. 6d., now 50s. 6d. to 51s. London fair average 2 Chicago wheat shipped present and following months was 48s. 6d. to 49s., now 49s. 6d. London fair average mixed American maize, prompt shipment, was 25s., now 25s. to 25s. 6d. Arrivals on sale off coast, wheat, moderate; maize, small. Liverpool Spot wheat, strong; Maize, rather easier. On passage for U.K. ports, Call and Direct ports: Wheat, 2,025,000qrs.; Maize, 230,000 qrs.

RAILWAY RETURNS.

NORTHERN OF CANADA AND HAMILTON AND NORTH WESTERN RAILWAYS.—Traffic receipts for period ending 22nd January, 1880—Passengers, \$4,891.60; Freight, \$9,106.50; Mails and Sundries, \$1,024.59. Total Receipts for current period 1880, \$15,022.69. Corresponding period, 1879, \$15,079.64. Decrease, \$56.95.



Intercolonial Railway,

SEALED TENDERS endorsed "TENDERS FOR WATER PIPES." will be received by the undersigned until JANUARY 81st, 1880, for the supply of

7,000 Lineal feet of Cast Iron Water Pipes,

SIX INCHES IN DIAMETER, and

130 lineal feet, 36 inches in diameter.

Specifications and Forms of Tender may be had at the Engineer's Office, Moncton, at the Offices of the station Masters at St. John, Italifax and Point Levi, and also at the Agent's Office, No. 120 St. François Xavier street, Mourreal.

Tenders will not be noticed unless made in accordance with printed form supplied.

D. POITINGER, Chief Superintendent.

Railway Office, Moncton, N.B., 27th December, 1879.

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	Total Liubilities.	\$,465,576 1,1570,889 14,127,686 8,712,788 3,400,00 1,209,171 4,209,682 672,410 2,731,186	34,989,206	26, 2-2, 047 6, 445, 588 1, 652, 146 2, 146; 244 6, 15, 146; 244 6, 15, 146; 244 6, 15, 146; 244 6, 166; 344 6, 166; 344 6, 166; 344 6, 166; 344 6, 166; 344 6, 166; 344 7, 16	60,991,497		481,284	2,629.948 223.847 342,459	3,096,256	105,502,821
	Liabilities not includ- ed under foregoing Heuds.	8,336 96,222	99,558	4.206 S.506 S.076 68,269 2,573	141,852	15,301.20 35,000.00 109.35 918.15	1,372.00	100,000.00	100,267.90	400,645.54
	Due to other Banks or Agents in United Kingdom.	a) 123,999	75,990	1,426 5,516 15,214 1,452 230,020	438,914	55,411.37	73,726.19	553.85	553.85	687,194.05
	Due to other!sarks other Banks or Agents in Canada. Canada.	49 33,07	31,077	17,511 21 21 5,330	22,872	16,591.05 20.70 3,851.92	20,466.c0	1,565.23	1,568.23	75,984.27
	Other Deposits paya- ble afterno-other Banks tiee, or on a in Canada.	<u> </u>	730,050	1,461,623 28,682 28,682 16,516 27,922 6,601 6,001 61,284 7,5837 7,5837 7,283 1,281	2,158,307	1,271.52 18,436.76 33,623.01 840.73 9,024.10	96,627.64	19,153.62 89,206.85	108,390.47	3,693,806 01
LIABILITIES.	Provincial Other De-Desire De- for Depois paya- its payable posits Paya-lila after no after notice, ble on De-tice, or on a farer or		10,608,221	6.699.882 8.718.451 6.689.815 17.74.416 20.218 20.218 20.217 10.216 7.77.853 11.817.853	15,521,714	78,769.69 1,356,631 45 36,969 04 643,190 24 274,550 65 422,943.52	3,221,238.43	1,252,427 02 13,596.00	1,246,023.02	30,591,251.85
LIA	Other Deposits Paynble on Definand.	\$ 1,660,193 5,604,977 16,804,977 1,312,755 39 ,839 1,796,136 1,10,397	14,315,156	8.185.093 1.001.457 738.3067 738.3067 738.3067 738.306 738.408 7106.028 7106.028 7106.028 7106.028 7106.028 7106.028 7107.028 710	21.950,231	55,125.69 315,423.74 37,944.60 239.291.57 115,827.07 70,424.84	126,026.51	511.051 10 39,327.49 67,508.22	1608,886.81	37,859,165.07
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	Provincial Govt. Deposits payable on Demand.	8 33,012 131,220 4,804 6	174,037	185,263 747 9,053 23,844 1,030 80,383	307,327	949.13	942.13			482,337.48
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	Dom. Govt. Deps. p'yble after notice, or on a fixed day.	8,48,000 100,000	148,000	62.27), (63) 25, (60) 25, (00) 15, 375 223, (60)	6,459,047					6,607,047.63
	Dominion Covt. Deposits payable on Demand.	\$ 52,8+3 10,447 116,216 116,466 116,466 27,722 16,297 16,297	410,907	1,987,135 1,1675 10,305	2,351,810	60,803.38 234,113.04 194,607.84 14,122.38 27,266.57	530,813.21	252,000.68 69,611.70 64,633.49	377,245.87	3,700,777.22
_	Notes in Circulation.	\$33.886 6-8.811 2,716.488 941,75 425,708 112,701 112,701 603,632	8,335,106	8,711,701 889,117 889,117 185,440 185,440 185,440 185,440 187,42 181,28 182,28 182,28 182,28 182,28 183,28	11,553,015	\$2,921.62 562,710.19 50,426.05 413,821.07 182,864.70 140,667.15	1,708,230.79	415,286.00 20,284.00 208,750.00	653,820.60	22,252,761.79 3,700,777.22
	Capital Paid up.	2,600,000 7,44,350 6,000,000 970,250 9,906,750 2,996,750 1,000,000 1,000,000 1,000,000	15,676,735	11,149,200 4,806,460 2,000,000 2,000,000 224,120 224,120 224,120 224,120 224,120 224,120 224,120 224,120 224,120 224,120 1,000,000 1,000,000 1,000,000 1,000,000	38,360,005		4,432,125	1,000,000 682,610 200,000	1,882,640	60,351,505
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	BANKS,	Daranio Bank of Toronio Bank of Toronio Bank of Hamilion Canadian Ik of Com Dominion Standard B. of Can Freden Bank of Ottawa Imperial Bk of Can	Total, Ontario	Montreal Il Brit, Notth America, 12 People's 22 People's 32 Nationale 33 Nationale 34 Margare 35 St. Jean 36 St. Jean 37 Manque de St. Hyae 37 Manque de St. Hyae 38 Manque de St. Hyae 38 Marque de St. Jean 38 Marque de St. Jean 38 Marchants 40 Moboe 38 Marchants 38 Merchants 38 Merchants 40 Moboe 58 Marchants 40 Moboe 58 Marchants 58 Marchants 58 Marchants 68 Marcha	Total. Quebec	hove Scotta. Rank of Varnouth Bank of Varnouth Bank of Nora Scotia. Kelninge. Merchis lik of Halifx People's Bank Union Bank Union Bank Bank of Liverpool.	Halifax Bauking Co Total, Nova Scotia	New Bronswick. Rkol New Brunswick Maritime Bank St. Stephen's Bank	Total, New Brunswick	Grand Total
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	Total	8. 20. 20. 20. 20. 20. 20. 20. 20. 20. 20	105,585,600 1781,917 1781,9113 1781,9113 1781,9113 1781,9113 1781,9113 1781,902,634 1785,902,634	•
	Direc- tors' Liabili- ties.	8, 8, 10, 10, 10, 10, 10, 10, 10, 10, 10, 10	270,118 270,118 28,295 28,295 28,295 28,296 28,206 28,206 28,206 28,206 28,206 28,206 28,206 28,206 28,206	C
	Oth'r Assets not included above.	\$ 8.000 1.00	2,504,559 31,457 305,139 305,139 305,139 30,439 30,439 3,407 3,407 3,407 3,407 4,425,196	۲
	Bank Premises	8 8 9000 90 90 90 90 90 90 90 90 90 90 90 9	2,183,126 8,000 8,218 87,178 179,807 15,000	•
	Real Estate (other than the Bk Premises)	87.475 139.770 19.446 19.222 19.222 19.222 19.223 19.233 10.733 1	5,122 477 15,242 16,242 16,243 18,633 18,633 11,102 2,383,451	,
	Overdue debts secured.	86.24 2.24 2.24 2.24 2.24 2.24 2.24 2.24	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	
	Notes &c. overdue and not specially secured.	1.850 1.850 1.850 1.650	42.042 42.042 35.814 35.814 35.814 35.817 35.817 35.817 35.817 36.817	
	Notes and I Bills dis- counted and and Current.	28.6.20 28.6.2	51,500,501 17,123,491 17,123,491 17,123,130 17,123,130 17,123,130 18,123 18,123 17,123,100 18,120 18	
	Loans, &c., to Corpora-tious.	8.8.066 8.8.358 8.2.501 8.4.628 8.4.628 8.4.628 10.838 10.838 10.839 10.809,770 8.6.500 10.838 10.809,770 10.839 10.830 1	8,165,287 8,566 113,987 113,987 113,67 12,037 12,461,187 12,007	ľ
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DODE TO	Adva'ces secured s by Bank Stock; I	101,1925 121,1925 121,1245 121	<u> </u>	
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	Loans n- to Pro- vincial n- Govern- ments.	\$ 49.304 4,056 22.833 72.187 831,413 831,413	99 99 99 99 99 99 99 99 99 99 99 99 99	. 1
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	Govern- ment Deben- tures or Stock.	138,582 138,582 138,238 13,239 108,238 108,238 118,833 118,833 118,833 118,833 118,833 118,833		į
	Bal. due from othr Banks or Agents in United Kingdom.	\$ 253.256 1964 416 1964 416 1964 416 1963 1964 416 1965 1964 1966 1966 1966 1966 1966 1966 1966 1966 1966	3,402,441 2,423,864 20,123,64 20,123	"
	Bal. duo from othr Banks or Agents not in Canada.	255.573 2740.8110 11.100 11.100 11.100 11.100 11.100 20.45	[# 개 · 10 · 1 # 1	
	Balances other other Banks in Can-	6. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	[8] 88 4 H . H . L . L . L . E . E . L . E . L . E	
	Notes and Cheques on other Banks,	143.214 641.1143.214 641.1145 115.655 115.656		1
	Dominion Notes.	802,166 802,166 809,380 1111,237 1111,237 1111,237 1111,237 12,380,676 825,380		
	Specie.	25, 306 26, 306 30, 1769 30, 1769 31, 1762 31, 1	11,4.40 4,401,525 19,082,03 11,10	t q o
	BANKS.	ONTARIO Toronto Itamilton Commerce Dominion Ontario Standard Federal Federal Federal Foderal Total Anticolar B. N. A. B. N. A. B. N. A. B. N. A. B. A. A. B. C. B. C. B. J. Vareinthe D. Hocheleya. E. W. Markinga.	Stadacona Total Nove Scorra Varnauth Nove Scorra Nove Scorra Morellants Exchange Morellants Capaba Bank Liverpool Liverpool Liverpool Liverpool Liverpool Liverpool Nove Scorra Capaba Total Gr. Total Gr. Total Gr. Total	r
		Los tractor contractor	. 488 888888	٠

Montreal, Jan. 20, 1880.

Your attention is invited to our SUPERIOR QUALITY of LADIES'

Gossamer Rubber Water-Proof circulars

in the following sizes:

52 inch, 54 inch, 56 inch, 58 inch and 60 inch.

Price, \$2.65 Each.

This Quotation being much below the regular value.

NOTE.

Each Garment is guaranteed thoroughly Waterproof, and put up in a neat Oil Cloth Satchel.

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Orders by Mail promptly attended

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WHOLESALE PRICES CURRENT-THURSDAY, JAN 29, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.
Boots & Shoes: Men's Thick Boots "bplit Inferior Kip Boots Call Boots, pegged Kip Brogans Split do Buff Congress Split do Prucella do Liferior do Cong. do Buskins. do Misses' Pebbled & Buff Buf Prucella do Prucella do Prucella do Prucella do Liferior do Cong. do Buskins. do Misses' Pebbled & Buff Buf Prucella do Prucella do Chids' pebbled & Buff Buf Cong. do Cong. do Prucella do Liferior Chids' Cong. do Chids' Rebelled & Buff Buf Chids' Rebelled & Buff Buff Chids' Rebelled	1 75 2 25 1 50 2 75 3 25 3 25 3 25 3 25 3 25 3 25 3 25	Dry Goods. Cottons: Valleyfield (blch'd) X 30 in "XX 33 in. "XXX 36 in. "XXX 36 in. "O36 in. "O36 in. "O036 in. "EE230 soft finish. "OU35 in. "EE230 soft finish. "B130 ex. h'y. "CC 36 in. (heavy) "LLL 36 in. (thel. "B136 in. h'f blchd (blchdag (Brown), G30 in. "Il131 in. "Il1136 in. "XYA6 full. "XXX36 in. tull. "XXX376 full. "XXX376 in. tull. "XXX38 in. tull.	0 00 0 094 0 00 0 094 0 00 0 10 0 00 0 10 0 00 0 17 1 0 00 0 13 0 00 0 12 0 00 0 14 0 00 0 14	CC prize bags 3. ply, p bale Lybster No. 2, 32 in "No. 2, 35 in "No. 1, 10 in "No. 1, 10 in "Lybster Twills—heavy. Colored Goods:— Denims, blue & brown, fey. Checks, blue, brown, fey. Checks, Prince Victor. Ticking, 2Sin. No. 1X "30in. No. 1X "30in. No. 1I "30in. No. AI "30in. No. AI "30in. No. AB "32in. No. AB "32in. No. AA Dundas (Grey Domestics) D 30in C 33in B 36in A 3	0 00 0 071 000 0 000 0 000 0 0 0 0 0 0 0	Plain 72 in No. 1	\$ c.
Drugs & Chemicals Aloes Cape. Alum. Roran Castor Oil Caustic Soda. Crean Tartar Epsom Salts Extract Logwood Indipo Madras. Madder Ophum Oxalis Acid Potass Iodite. Quinine. Soda Ash Soda BiCarb. Sal Soda Tartaric Acid Reaching Powder Citric Acid. Camphor Eng. Ref. Am. Ref. Gum Arabic, per lb. " Traj. Copperas per 100 lbs Blue Vitrol.	2 00 2 20 2 20 2 20 2 20 2 20 2 20 2 2	Colored Nos 7, 8, 9 & 10s White Challenge Carpet Warp, per lb. Colored per lb. Tickings:	0 00 0 00 0 0 0 0 0 0 0 0 0 0 0 0 0 0	D 30 in B 33 in A 33 in A 33 in A 33 in B 36 in Denims: Blue A A B B C D Brown A A B C B C B C C C C C C C C C C C C C C	0 00 0 124 0 00 0 10 0 00 0 10 0 00 0 22 0 00 0 22 0 00 0 23 0 00 0 23 0 00 0 21 0 00 0 14 0 00 0 12 0 00 0 16 0 00 0 18 0 00 0 12 0 00 0 14 0 00 0 15 0 00 0 14 0 00 0 15 0 00 0 14 0 00 0 15 0 00 0 16 0 00 0 16	" Nos. 2 and 8. Mackerel, No. 1. " No. 2. " No. 2. " No. 3. " Small fall. " No. 1, Kiths. Smoked Herrings, per box. Finnau Inddies, per lb. Smoked Salmon, per lb. Blonters, per 100. Fresh Salmon, per lb. Ildonters, per 100. Fresh Cod. per lb. " Haddock. Fresh Cod. per lb. " Haddock. Fresh Cod. per lb. " Haddock. Furs. Rats, Spring. " Winter. " Fall. Red Fox. Cross. Silver. Lynx. Martin Otter. Mink, Dark Prime	10 00 17 00 0 00 0 00 5 00 0 00 4 05 0 00 4 05 0 00 1 00 0 00 0 02 0 00 0 10 0 00 0 15 0 0 0 15 0 0 0 17 0 0 0 17 0 0 0 17 0 0 0 27 0 3 0 27 0 3 0 27 0 3 0 27 0 3 0 12 150 0 13 0 12 1 00 1 150 1 00 1 150 1 00 1 150 1 00 9 00 1 00 9 00

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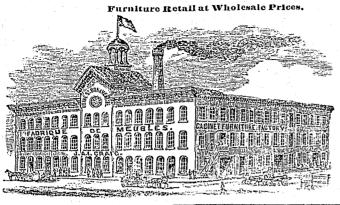
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Tons.
Sardinian4100 Capt. J. Dutton
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Nestorian 2700 Capt. J. G. Stephens
Prussian3000 Capt Jos. Ritchie.
Scandinavian 3000 Capt. Hugh Wylie.
Manitoban3150 Capt. McDougall.
Canadian2800 Capt. Neil McLean.
Phoenecian2800 Capt. James Scott.
Waldensian 2600 Capt. C. J. Menzies.
Corinthian2400 Capt. Legallais.
Lucerne2800 Cayt. Kerr.
Acadian1500 Capt. Cabel.
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FRCM HALIFAX.

Prussian	Saturday	10th	Jan.
Austrian	"	17th	"
Sardinian	"	24th	"
Moravian		31st	"
Caspian	44	7th	Feb.

Rates of Passage from Halifax :-

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

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

Hibernian Tuesday 13th Jan Sardinian.....Saturday 24th "

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 Rail-

way.

For Freight or other particulars, apply in Portland to J. L. Farners; in Quebec to Allans Rae & Co.; in Havre to John M. Currie, 21 RAE & Co.; in Havre to John M. Currie, 21 Quai d'Orleans; in Paris to Gustave Bossange, 16 Rue du Quatre Septembre; in Antwerp to Aug. Schmitz & Co., or Richaid Berns; in Rotterdam to Ruys & Co.; in Hamburg to C. Hugo; in Bordeaux to James Moss & Oo.: in Bremen to Heinr Ruppel & Sons; in Belfast to Charley & Malcolm; in London to Montgomerie & Greenhorne. 17 Gracechurch Street; in Glasgow to James & Alex. Allan, 70 Great Clyde Street; in Liverpool to Allan Rrothers, James Street; in Chicago to Allan & Co, 72 La Salle Street.

H. & A. Allan.

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

WHOLESALE PRICES CURRENT-THURSDAY, JAN. 29, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Name of Article. Beaver, Winter, clean Pelt, per lb. "Fall, clean Pelt, per lb. "Fall, clean Pelt, per lb. "Shapan, large Prime. "Swank black. Groceries. TEA, (H1Chests. & Cad.) Japan, com. to med. per lb. "Japan Nagusaki. "Japan Nagusaki. "Japan Nagusaki. "Jiyson common to gd. Y. Hyson common to gd. Y. Hyson fine to finest. "Good to fine "Finest. Inperl., med. to good "Fine to finest. "Twankay, com. to gd. "Goloug. "Good common. ""med. to good "med. to good "med. to good "med. to good "med. to good "fine to choice "COFFEES, green. "Mentacalbo. """ med. to good "Fine to choice "COFFEES, green. Maracalbo. "" Maracalbo. "" Maracalbo. "" Maracalbo. "" Maracalbo. "" Maracalbo. "" Singapore & Ceylon. "" Singapore & Ceylon. "" Chicory """ Chicory """ Singapore & Ceylon. "" Chicory """ Chicory """ Chicory """ """ """ """ """ """ """ ""	Rates. 5 c. \$ c. 2 25 0 00 1 00 1 50 6 00 \$ 00 4 00 5 00 2 00 4 60 5 00 7 00 0 60 0 90	Granulated " " SYRUPS. Extra	Rates. \$ c. \$ c. 0 10\sqrt{0} 010\sqrt{0} 0 55 0 055 0 55 0 055 0 50 0 53 0 33 0 39 0 27 0 29 0 25 0 95 2 45 2 65 0 50	YEAST. Twin Brothers, per doz Gold Yeast, per doz CANNED GOODS. p. doz Spiced Salmon, 3 lb. tins Spiced Salmon, 4 lb. tins Fresh Salmon, 1 lb. tins Canned Salmon, 1 lb. tins Lobsters, 1 lb. tins. Lobsters, 1 lb. tins. Lobsters, 1 lb. tins. Haddock, 1 lb. tins. Scotch Ling, per lb. Loch Fine Her'gs p j keg. " " per keg. Sardines, halves " quarters. CANNED FRUIT. p. doz. Peacles, 2 lb. tins. " Strawberries, 2 lb. tins. Strawberries, 2 lb. tins. Pears, 2 lb. tins. ASSORTED PICKLES. Batty's Makd Asd, pts., doz. Nabob Sance. Crosse & Blackwell, pts. Lock Batty's Mad Asd, pts., doz. Nabob Sance. Crosse & Blackwell, pts. Potted Meats, per doz. Harvey Sance, per doz. Harvey Sance, per doz. Harding " per doz. John Bull " per doz. Undia Soy " per doz. Worcester, j pts. per doz. Glass. Glass.	\$ c.	Hardware. Tin: Block, per lb. Grain. Copper: Ingot. Sheet. Cut Nails: 12 dy to 7 in., 3 ins. and larger 23 and 23 ins. p. 100 lb. keg. 24 and 25 ins. p. 100 lb. keg. Shingle 14. 15 & 13 ins. Lath 14 ins. p. 100 lb. keg. Mingle 14. 15 & 13 ins. Best Blued. 14 in per 100-lb. keg. Shingle Common Patteru. Shingle per 100 lb. kg. Lath. Fini.hing Nails: 1 in. to 13 in. 2 in. and 14 in. p. 100 lb. kg. 15 in. to 13 in. 2 in. and up. "" 10 kegs 20 p.c. discount. Flour Harret Nails: \$\frac{1}{2}\$ in. and 14 in p. log. 10 kegs 20 p.c. dis. Tobacco Box Nails: 1 in, and 14 in. p. 100 lb. kg. 1 in, and 14 in. p. 100 lb. kg. 1 in, and 14 in. p. 100 lb. kg. 1 in and 14 in. per lb. 14 "" 2 "2 " 24 "" 1 and 14 in. per lb. 14 "" 12 "2 " 14 " 11 " 2 "2 " 2 "2 " 2 "2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 3 " 2 " 3 " 2 " 3 " 2 " 3 " 2 " 4 " Clinch and Hy Cl. Nails: 1 and 14 in. per lb. 14 "" 15 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 2 " 3 " 2 " 3 " 2 " 3 " 2 " 3 " 2 " 4 " 2 " 2 " 2 " 3 " 2 " 3 " 2 " 3 " 2 " 3 " 2 " 4 " 3 " 4 " 3 " 5 " Clinch and Hy Cl. Nails: 1 and 14 in. per lb. 14 " 11 " 15 " 15 " 16 " 17 " 18 " 18 " 18 " 19 " 19 " 10 " 11 " 12 " 12 " 13 " 14 " 15 " 15 " 16 " 17 " 18 " 18 " 18 " 19 " 19 " 10 " 11 "	\$ c. \$ c. 0 28 0 30 0 28 0 33 0 22 0 23 0 23 0 33 8 50 0 00 3 85 0 00 3 85 0 00 4 55 0 00 4 55 0 00 4 55 0 00 5 50 6 00 6 50 7 50 6 00 5 25 6 25 7 25
SUGAR, (Csks. & Brls.) Porto Rico	1 0 077 0 087	Arracan, &cper 100 lb. Sago per lb. Tapioca, Pearl	4 20 4 55 0 6 9 7 0 8 2 0 10 0 8 0 9	7½ x 8½ 7 x 9, 8 x 10 10 x 12L 10 x 14 12 x 16 14 x 20 18 x 24		2' " 2 " 2\ " 2\ " " 3 in. and up " 10 bxs 25 p.c. d's. 'orse Nails: Black " Engle," 7 b. slzc.	0 071 0 081 0 071 0 07 0 061 0 00

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

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WITH A PRACTICAL EXPERIENCE of over TWENTY YEARS in the manufacture of scales in Canada, we feel confident that our scales are fully equal to any in this market, and we warrant them to be of the best materials, and perfectly reliable.

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> GURNEYS & WARE, Hamilton, Ont.

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Intercolonial Railwau.

Winter Arrangement.

Commencing 17th Nov. 1879.

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

			•		
Leave	Point Le	vi	 	8.1	iam.
Arriv	e River di	ı Loup	 	1.40	13 711.
"	Trois Pi	stoles	 	. 9 41	371111
* 44	Rimous	ki	 	4 9	
"	Campbe	llton	 	0.1/	
	Dalhous	ie	 	0.6	έ
- 11	Bathurs	t	 	19.00	
**	Newcas	tie	 	1.49	
- 44	Moneto	n.,,	 	5.00	
11	St. Joh	11	 	9.00	. "
44	Halifax		 	1.40	n.m.
				-,	

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

The trains leaving Halifax at 1.14 p.m., and St John at 5.05 p.m., and which reach Montreal at 6.30 a.m., by counceting at Point Leaviwin Grand Trunk train leaving at 7.30 p.m., remain at Campbellton

The Pullman Car leaving Montreal on Monday, Wednesday and Friday, runs through to Hollinx, and that leaving on Tuesday, Thursday and Saturday to

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

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

D. POTTINGER, Chief Superintendent. WHOLESALE PRICES CURRENT.—THURSDAY, JAN. 29, 1880.

Name of Article.	Wholerale Rater.	Name of Article.	Wholesale Rates.	Nume of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Black "Eagle," 8 lb. size. C. C. Best Norway Bight "Woo fords & Co." pointed and finished 40c. to 45c. p. c. dis. Galvanzed from No. 24 28 Pig Iron: Siemens No. 1 Gartt-herric, No. 1	\$ c. \$ c. 0 21 0 00 0 20 0 00 0 20 0 00 0 20 0 00 0 22 0 24 0 07 0 74 0 18 0 84 0 80 0 60 33 00 34 00 34 0 35 00 34 0 35 00 34 10 35 00 34 10 35 00 34 2 35 350	Powder: Caunda Blasting	# 6.50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Russetts heavy Lumber. Ash, 1 to 4 in, M Ash, tonber, M Birch, 1 to 4 in, M Basswood, ex, wide, M Black Walnut, culls. Gedar, round, lineal foot. Gedar, fat, lineal foot. Gedar, square, lineal foot. Elm, i to 4 in, M Elm, itinber, M Elm, itinber, M Elm, itinber, M Maple, bard, M Hemlock, 1 to 3 in, M Hemlock, 1 to 3 in, M Hemlock, 1 to 3 in, M Hemlock, standard, M Soft, do. Oak, M Pine, good clear, M 2nd quality, do. 3rd Pine, sound, 1 ln, planed Pine, sound, 1 ln, planed, M Pine, timber, M Shingles, M Shingles, M Shingles, 1 cquality M 2nd " Calls M Spruce, 1 to 2 in, M Spruce, 1 to 2 in, M Spruce, 3 in, M	\$ c. \$ c c c c c c c c c c c c c c c c c	Olive qt., per case. Dis., per case. Dive pls., per case Olive Lucea, Flassa. Spirits Turpentine, bris Whele refined. Coal Oil, car lots. "Single bbls. Paints, &c. White Lead, gen, 1001b kgs. "Av. 1 "Av. 1 "Spring (No. 2.) Red Whiter. Oata. Flour. Superior Eatra. Extra Superfine. Extra Superfine. Flour. Flour. Flour. Spring Extra.	8 0. 8 0. 2 60 2 75 3 26 3 80 4 00 4 20 5 00 0 60 0 17 0 00 0 18 0 19 7 25 8 50 6 10 7 0 00 0 18 0 19 7 25 8 50 6 10 2 25 1 75 1 20 1 75 2 00 0 60 0 70 0 17 0 00 0 18 0 19 0 18 0 18 0 18 0 18 0 18 0 18 0 18 0 18
DC	0 00 9 00 0 00 11 03 0 00 13 00 0 05 0 06	Leather Board, Canadian Enumelied Cow,pr it Patent Polished Grain	0 12 0 14 0 15 0 17 0 15 0 17 0 13 0 16 0 14 0 17	Straits Oil—American Straw Seal S. R. Pale Seal Pale Seal, ordinary Lard Oil	0 10 0 45	Superfine	5 69 5 70 5 15 5 20 0 00 4 40 3 20 3 35
Bar per 100 lbs Pig " " Sleet " "	6 00 6 50 6 50 7 00 6 50 7 00	R. Caif. Brush Kid. Buff. Russetts, light.	0 16 0 17 0 16 0 17 0 15 0 18 0 80 0 40	Linseed raw	0 00 0 724 0 00 0 771 1 00 1 05 1 75 1 90	Cornment	3 20 3 25 4 70 4 75 2 90 3 0

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

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ARTHUR GAGNON, Secretary-Treas.

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

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

WHOLESALE PRICES CURRENT. - THURSDAY, JAN. 29 1880

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rutes.	Name of Article.	Wholesal Rates.
Provisions. Butter Greamery. Townships, choice selec'ns "old oh'ce lines dairies Brockville, choiceselect'ns "ch'ce lines dairies ho'ce lines dairies for the lines dairies "for the lines dairies "ch'ce lines dairies "air to good. Western Dairy, ch'ce lines "fair to good. Kamouraska. "fair to good. Kamouraska. Store packed, all scotions. Cheese, Sopt. Poor and common grades. Pork, mess. Pork, mess. Ham, City cured. Lard pails and tubs, "tierces. Eggsfresh Tallow rendered. Beef, mess per bri. Prime mess. do Sall—10 bags to ton 11 Factory filled. Hops Apples, Canadian. Dried. Tobacco: T	0 (9 0 10 0 17 0 18 0 5 0 6 14 50 15 50 13 50 14 50 0 00 0 65 0 00 0 65 0 00 0 00 2 75 3 00 0 6 0 7	Do Extra Super. Do B Super. Do C Black. Cape. 4mo's. Wines, Liquors etc. Ale English, 1ts Montreal 1ts Brandy: Hennessey's 1ts	0 35 0 40 0 42 0 45 0 48 0 55 0 40 0 47 0 48 0 56 0 40 0 47 0 42 0 50 0 48 0 60 0 22 0 35 0 32 0 30 0 30 0 30 1 150 0 30 1 150 0 30 1 1 1 1 0 0 0 30 1 1 1 1 0 0 0 30 1 1 1 1 0 0 0 30	Pinet, Castillon & Cogal Case Rouyer, Guillet gal. Gave Faure frères gal. Cheaper shippers. gas Cosse the Whiskey asseques Scotch Whiskey asseques Rum: Jamaica gal Demsrara gal Geneva Spirits gal Geneva Spirits gal Wyn and Fockunk, (best Schiedamer Geneva) Champagne [cases]	8 00 8 5 - 2 6 2 70 7 50 0 00 0 00 2 50 0 2 50 0 0 00 2 50 0 0 0	Sherry:— Duke d'Aumale, Zucco- Sherry. Port & Sherry, per gull. Claret, (cases.) Cruse & fils[wired]. J Brisson & Co., cases. Faure fives	1 89 2 00 1 25 5 00 1 25 5 00 4 50 and up 4 00 0 00 4 60 & up. 0 00 1 10 1 30 0 80 1 50 1 50 1 50 1 50 1 50 1 50 1 5
Black, Chewing in boxes " " in caddles Mahoganles, Smoking bxs., " caddles Brights, " caddles Brights, " prince of Wales, brand Nelson's Navy 3's 6'z & 4's. Black, Twist 12's	0 11 0 18 0 11 0 18 0 14 0 20 0 15 0 25 0 27 0 50 0 36 0 38 0 37 0 41	Martell'sgal "CRS. Bisquit, Dubouché & Co. gal "Case Jules Duret & Co gal "Case J. Robin & Co gal Riviere Gardrat & Co., per gal.	9 50 10 00 2 75 2 89 7 50 9 00 3 C0 0 00 8 50 9 00 7 50 8 50 2 75 2 89	G. H. Mumm, Dry Verzen'y Louis Raderer. J. Mumm Dry Verzenay. Bollinger Champsgnoqts. Piper Heidsieck. II. Piper & Son, sec E. Mercler & Co., Carte d'Or	26 25 25 00 20 00 21 50 25 75 26 25 24 00 25 50 25 55 30 00	" 6	1 26 C 45 1 26 O 45 1 18 O 42 1 18 O 42 1 18 O 42 1 18 O 68 1 50 O 68 1 70 O 88 1 70 O 88 1 80 O 98

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

THE

METROPOLITAN MUTUAL BENEFIT

SOCIETY.

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Montreal, P.O.

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President.

Vice-President,

Sir A. T. GALT.

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FITHE 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.

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===	N. 4 a. 6 to	Par Value	Capitai	Capitai	Rest.	Dividend	Closing Prices.
	NAME.	Z.3	anbscribed.	paid-up.		6 Months.	
	British North America	£50	8 4,366,666	\$ 1,836,666	8 1,170,000	2	103 1034
	Canadian Bank of Commerce		6,000,000	6,000,000	1,400,000	4	1144 115
- 1	Consolidated Bank of Canada	, ,	2,100,100	2,100,000	010,000	0 4	ļ. '
	Dominion Bank	50	970,250	970,250	310,000	2	55 58
	Eastern Townships		1,607.039	1.38(.989	300.000	์ รื่	96 100
,	Exchange Bank	100	1,469,600 1,000,000	1,300,300	50,000		3) 40
	Federa! Bank	100	1,000,000	1,000,000	135,000	81	1.0
	familton	100	1,000,000	73 .15	69,000	4	93 99
	Imperial Bank	100	913,000	555 439	60,000	1 4 1	97
83	/ Jacques Cartier	25	500,000	5-11,111		21	FR 23}
· 😕 '	darltime	100	971 000	673, 30		0	0=1 004
BANKS	Merchants' Bank of Canada	100	5,793,257	5,505,705	475,000	8	S71 884 74 77
=	Molsons Bank	50	2,000,000	1,998831	1 177,006	3 5	74 77 137 1874
	dontreal	200	12,000,000	11,999,370	5,000,000 300,000	81 {	201 1011
	Jutario Bank	100 40	2,000,000 3,000,000	2,000,000 2,996,756	100,000	31 3	65 75
	Quebec Bank	100	2,500,000	2.5 + .000	175,000	31	
. 1	Standard	50	509,750	509,750	27,000	3	70 71
- 1	Toronto	190	2,000,000	2,000,000	500,000	34	121
1	Union Bank	100	2,000,000	1,992,990		2	601 70
	Ville Marie	100	1,000,000	918,450		3	110
	\ Hochelaga	100	8 0,000	(3373)	*******	0 1	1.0
Ang	lo Canadisa Mortgage Co	140	300,000	2,9, 20	21,900	4	85 871
Cen	ding and Loan Association	25	750,000	724 71	9),000	4	85 871 1321 135
Can	ada Perm. Loan and Savings Co	50 50	1,439,000 2,000,000	583 329 2,000,000	\$51,000	6	176
Don	Hulon Savings & Investment Soc.	50	800.000	579.810	80,000	5	121
Don	iniou Telegraph Co	Ua l	600,000	600,000	00,000	24	62 64
Far	mers' Loan and Savings Co	50	601,000	629,000	45,000	4	112 1121
Free	chold Loan & Savings Co	100	1,657,400	69) (89	231 024	. 5	1463
Han	ilton Provident & Loan Society	100	15.1,000	893.000	107,500	5	11.5
Hur	on & Erie Sav. & Loan Soc	50	1,000,000	977,100	249,000	5	(31)
tmp	erial Loan and Investment Co	50	600,000	£41,800	64,000	4	107 j 32 133
Lon	don & Can. Loan & Agency Co don Loan Co. of Canada	50.	4,000,000	560.000	143,000 15,129	Б 44	1:74
Mor	treal Felegraph Co	50 40	433,800 2,000,000	187,600 2,000,000		4	8ນ 8າງ
Mor	treal City lias Co	40	2.000,000	1.30 1.000		6	1171 118
71 01	treal City Passenger Ry Co.	50	6,00,000	600.000		ŏ	£1 834
77.01	treal Building Association	50	500,000	470.000		ŏ	50
MOU	treal Loan & Mortgage S'v	50	1,000,000	65 .000	75,000	34	100
Nat	onal Investment Co	140	1,400,000	28 .00 +	7.500	85	102
Pro	ario Loan & Debenture Co	50	1,0:0,000	9 19,0 10	158 0 0	5	126 128
Rici	vincial Permanent Building Soc	100	280,000	280,000	10,000	8]	33 381
lor	ielieu & Ontario Nav. Co	100	1,500,000	1,500,000		2 <u>4</u> 5	38 381 122 128
Uni	on Loan and Savings Co	50	600,000 500,000	60:),000 462 762	100,000	5	1274 1294
We	stern Canada Loan & Savings Co	50 50			361,000	. 5	147
	N. B.—The quotations given are in						
per	share multiply the given par value.	or th	e amount ne	erongerorpm anally maid	un by the or	u die actus	rures. For

per share multiply the given par value, or the amount actually paid up, by the quotation figures. For example: — The shares of the National Investment Co. par value 81.0, of which \$20 only is paid up, if quoted at 104, make the actual value of each share $$2 \times 1.4 = 2.50 .

GOVERNMENT RAILWAY.

WESTERN DIVISION.

O. M. O. & O. RAILWAY

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

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

Express Trains for ... Hull at 9:25 a.m. and 4:45 p.m. Ar. at. Hull at 1:30 p.m. and 435 p.m.

" Aylmer 2:00 p.m. and 9:20 p.m.
From Aylmer 8:15 a.m. and 3:35 p.m.

" Hull at 9:10 a.m. and 4:30 p.m.

Ar. at Hochelaga 1:20 p.m. and 8:40 p.m.

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

C. A. SCOTT,

Geu'l Superintendent, Western Division. C. A. STARK, Gen'l Freight and Passenger Agt.



ESTABLISHED 1850. J. H. WALKER. WOOD ENGRAVER,

13 Place d' Armes Hill. Near Craig Street.

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

SECURITIES.	Mont Jan	. 29.
Can. Government Debentures, 6 p. ct. 1877-80 10. do. 6 per ct. 1885 Dominion 6 per ct. stock Dominion 5 per cent. Stock Montreal Harbor sonds 6 p. c Do. Corporation 6 per ct. Bonds Toronto City 6 per ct. Co. Debentures, (Ont.) 20 years 6 per ct Township Debentures, (Ont.) 2 for ct	102 104 106 1005 107 106 1275 1081	106 105 101

EXCHANGE.

Montresi

Jan. 29.

Gold	of Loudon, 60 days Draits on New York		82 c 91 parto 1-16 prem
ohre	Railway and other Stocks.	Pd.	Lond n Jan, 15
100	Do. 6 p.c. Ster. Mt. Bonds	12.5	115
001 011 001	Do. do. 3rd Mort. 1891 Buffale and Lake Huron 8. p.c Do. do. 4 p.c. 2nd Mort.	13 13 10	107
100 100 100	Do. Preference. Sanada Southern 1st Mort, 7 pc Grand Trunk of Canada	100 [16]	9) 41 141 142
100 100	Do Eq Mort Bds, let charge, 5 pc Do do 2nd do do Do do let Prof Stock	nli nli	04 1 9 111
100	Do te trd Pref Stock	ali ali ali	761 701 512 701 271
8tk 21년 101	Do 6 do do 1890	100	91 1. j 128 1665 1 64
100 100 100	Do 5 p c, pref conv till Jan 1st, 1830 Do Perpetual 5 p o Debenture Stock Internat Bridge 6 v c Mort Bds, Scrip.	괢	96 94 971 971 102 1 4
100	Do do 6 p.c Mrt Pref She, Sec	J ''' J	108 100
100	M of Canada 6 p e Stg. 1st Mort N of Canada 6 p e 1st Pres Bonds Do do 2nd de	35.2	35 •••

Do do 2nd ac
Northern Extension, 6 pc
Do do pc, Imp Mort,
Well, Grey & Bruce, 7 pc Rds, ist more
T. G. & R. & n. cent, bands ist mort.
St. Law. & Cut. 6 pc Bless.
Wellidt Columbia 6 pc exteck, Sept.
Can Gow at a be a San and July 1877-80. 5 pc 1885, Jan and July 5 pc 1885 stock July and Oct. Dom Stock of 1903, April and Oct. Domition Stock of 1904, 4 p. o. Dom 1504 fna Stock July July and Scitch ipc, 1896

CANADA

ASSURANCE COMPANY. Established. CAPITAL AND FUNDS OVER \$4,000,000.

ANNUAL INCOME ABOUT \$750,000.

THE ADVANTAGES

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

may be mayed by the following facts:

2nd.—The Rates charged are lower than those of other Companies.

2nd.—It has the largest business of any Con-pany in Camea.

2nd.—The I roll Louis added to late Policies are larger than given by any other Company in Canada.

4th.—It has occurred that I refits not only altegether extinguish all Premium I ayments, but, in addition, yield the business an manual surplus.

5th.—Assurers now joining the Company will obtain one year's share in the profits at next division in 1880.

HEAD OFFICE, - HAMILTON, Ont.

A. G. RAMSAY, Managing Director.

R. HILLS, Secretary.

J. W. MARLING, Superintendent of Agencies.

BRANCH OFFICES.

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

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

PROVINGE OF QUEBEC:
R. POWNALL, Secretary, Canada Life Buildings, 182 St. James
Street, Montreal.

Special Agent for Montreal—JAMES AKIN.
Inspector of Agencies, P. Q.—P. LAFERRIERE.
Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 46 King Street West.

Incorporated A.D 1874.

CANADA

Pervetual.

FIRE & MARINE

Insurance Company.

HEAD

OFFICE.

ONTARIO

HAMIITON.

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

Deposited with Dominion Government \$50,000.

PRESIDENT—J. WINER, Egg., (of Messrs. J. Winer & Co.) Merchant. VICE-PRESIDENTS—George Roads, Egg., Mayor, City of Hamilton. D. Trompson, Esg., M. P., Co. of Haldimand. MANAGER AND SECRETARY—CHAS. CAMERON.

BRANCH OFFICES:

Montreal-No. 117 St. François Xavier Street .- WALTER KAVAMAGE.

General Agent.

Quebec—No. 99 St. Peter Street.—A. Frassk, Agent.

Halifax. N. B.—No. 22 Prince Street.—Capt. C. J. P. Clarkson General Agent.

St. John. N. B .- No. 51 Princess Street .- IRA CORNWALL, JR., General Agent.

Manitoba Agency-Winnipeg. Robt. Strane, Agent.

Jan. lst.]

FINANCIAL STATEMENT

1879.

INCORPORATED 1851.

HEAD OFFICE, - - TORONTO.

HON. J. McMURRICH, President. B. HALDAN, Managing Director. J. J. KENNY, Secretary, JAS. BUOMER, Inspector. J. PRINGLE, General Agent.

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

ASSETS.
 Cash in Bauk.
 \$ 92,99675

 Government and Municipal Bonds
 246,138 10

 United States Bonds and Deposits
 527,015 01

 Bank Stooks, reduced value.
 56,484 00

 Loan and Investment Co. Stocks and Deposits
 107,445 50

 Mortgages on Real Estate
 47,411 73

 Bills Récolvable—"Marino Premium)
 29,597 66

 Interest Unpaid and Accoued
 10,954 59

 Company's Offices
 45,505 19

 Agents' Bala ces and other Accounts
 76,870 88

\$1,270,400 41 LIABILITIES. 59,288 39

80.519 80

89.808 19

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

\$1,580,595 81

Income for Year ending Dec. 31st, 1878, - \$890,520 53 FIRE AND MARINE INSURANCE.

ANCUS R. BETHUNE, Agent, Montreal.

FIRE and MARINE INSURANCE.

BRITISH AMERICA

Assurance Company. INCORPORATED 1833.

HRAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

BOARD OF DIRECTORS:

HUGH McLENNAN, Esq. JOHN S H. S. NORTHRUP, Esr. GEORG JOS. PRIESTMAN, Esq. B. HOM JAMES CROWTHER, Esq.

JOHN SMITH, Esq. GEORGE BOYD, Esq. B. HOMER DIXON, K.N.L.

GOVERNOR PETER PATERSON, Est DEPUTY GOVERNOR JOHN MORISON, Esc. INSPRCTOR JOHN F. MCCUAIG. General Agenta ... KAY & BANKS.

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

F. A. BALL, Manager.

Insurance.

CITIZENS'

INSURANCE COMPANY. OF CANADA.

CAPITAL, . \$2,000,000.1

DIRECTORS:

President:—SIR HUGH ALLAN.
Vice-President.—HENRY LYMAN,
ndrew Allan.
N. B. Corse.
John L. Cassidy. w Allan. N.B. Corse. John L. Cassidy. Robert Anderson. J. B. Rolland. ARCH. MCGOUN, SEC.-TREAS. Andrew Allan.

GERALD E. HART, GEN'L MAN'R. ALFRED JONES, INSPECTOR.

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

CHIEF OFFICES.

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

WANTED.

A Second Hand Office Desk.

Cylinder and Self-locker preferred. Must be cheap.

Address.

P.O. BOX. 885;

MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES, - CANADIAN. - Montreal Quotations Jan. 29, 1889.

Name of Company.	No. Shares.	Last Dividend. per year.	Share par value.	Amount paid per Share.	Value per Share.	Canada quotations per ot.
British America Fire & Marine. Canada Life Citizens, Fire, Life, Guarantee & Aco't Confederation Life. Sun Mutual Life and Accident. Isolated Risk, Fire Quebec Fire. Quebec Fire. Queben City Fire. Western Assurance. Royal Canadian Insurance. Royal Canadian Insurance. Canada Guarantee Co. of Canada. Canada Guarantee Co., Mational Insurance Co., National Insurance Co., Stadacona Insurance Co., Fire and Life Ottawa Agricultural.	2,500 11,880 5,000 5,000 5,000 2,000 20,000 20,000 2500 2335 5 000 20,000 5,000	5-6mos. 7½-6mos. 6-6 mos. 4-6 mos. 10 10 7½ 6 mos. 5 8 per ct. 8 per ct.	100 100 100 100 100 50	\$100 50 20 10 121 65 10 20 20 20 20 35 20 25	8116 104 13 20 12½ 50 10 81 60 881 20 201	116 208 132 100 26 80 190 157 157 147 100 102;

BRITISH AND FOREIGN .- (Quotation on the London Market, Dec. 8, 1879.

Royal Insurance Fire & Life	50,000 50,000 5,000 20,000 10,000 10,000 35,85 10,000 £331,752 30,000 6,722 20,000 125,000 20,000	10 10 50 10 10 13 £7 p. sh. 30 48 10 70 70 70 56 £21 p. s. 30 60 22½ 6	£10 20 50 100 100 100 20 40 25 10 50 10 20 100 50	2 14 55 50 28 12 7-20 12 5 12 12 12 12 12 12 12 12 12 12 12 12 12	41 2j. 178 174 20 40 68 1624 20 25 152 41 415 45 465 303 304 415 415 23 234 1-12 27 10j. 10j. 10j. 10j. 70, 71		
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The liability on all Bank Stocks and the Cauada Guarantee Co.'y is limited to double the Amount of the Subscribed Capital. On all other Stocks the liabilities of snareholders is strictly limited to the amount o 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

Uncarned Reserve Fire 5 381,977.62

Uncarned Reserve Fund.....

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

ROYAL INSURANCE CO'Y

OF LIVERPOOL AND LONDON.

FIRE AND LIFE. LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

- CHIEF AGENTS: -M. H. GAULT, W. TATLEY.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

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

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

DIRECTORS:

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JAMES HUTTON, Esq.
T. M. BRYSON, Esq.
JOHN MCLENNAN, Esq.

Toronto Board:

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A. M. SMITH, Esq.
WARRING KENNEDY, Esq.
Hon. S. C. WOOD.

JAS. BETHUNE, Esq., Q.C., M.P.P. JOHN FISKEN, Esq. ANGUS MORRISON, Esq., M.P.

Policies non-forfeitable. Return of Premiums guaranteed Dividen 18 apportioned equitably, Endowment Assurance thereby rendered profitable. Issues Life and Endowment Policies condition 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 is ues Life and Accident Policies on all the most approved plaus at the lowest possible rates.

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

R. MACAULAY, Sec'y.

ACTIVE AGENTS WANTED.

Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE.

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

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

Agencies Established Throughout Canada HEAD OFFICE, CANADA BRANCH,

Agents' Directory.

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

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

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

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

J. FORTIER, Official Assignce, County of Rentrew, Insurance Agent and Town Clerk. Office—Town Hall, Pembroke.

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

WM. CAMPBELL,

INSURANCE AGENT

ADJUSTER OF LOSSES,

Office 1 Court Street, Toronto.

P. O. Box 1817

O. M. O. & O. RAILWAY.

EASTERN DIVISION.

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

Lv. Montreal Lv. Three Rivers Ar. Grundes Piles. Ar. Quebec	6.00 p.m.	7.40 p.m. 10.50 p.m.	ACCOM. 6.00 p.m. 4.45 p.m. 8.45 p.m. 9.00 p.m.				
RETURNING.							

EXPRESS.
 Lv. Quebec.
 11.00 a.m.
 3.40 p in.
 6.15 p.m.

 Lv. Three Rivers.
 1.25 p.m.
 6.35 p.m.
 4.30 a.m.

 Lv. Three Rivers.
 1.25 p.m.
 9.35 p.m.
 4.33 a.m.

 Av. Moutreat.
 4.10 p.m.
 9.35 p.m.
 9.50 a.m.

Express leave Montreal—Fuscadays, Thursdays and Salurpays. Quebec — Mondays, Wednesdays and Fridays, stopping at Terreboane, L'Epiphanie, Lanorate, Barthier, River du Loup Three Rivers, Batiscau, Ste. Anne, Lachevroière, Pont Rouge. Trains leave Mile End 19 minutes inter. Tickets for sale at offices of STARNES, LEVE & ALDEN, 202 St. James street, 168 Notre Dame street, and at Hochelaga and Mile End Stations.

J. T. PRINCE, Genl. Pass. Agent.

Insurance.

UEEN

INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

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

Montresi

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.

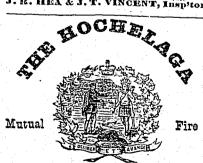
On Farms and other non-hazardous property.

BAF Rates exceptionally low. Prompt settlements.

Montreal Office, 4 HOSPITAL Street. EDWARD T. TAYLOR, AGENT.



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



INSURANCE COMPANY. Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal. Manager & Secretary, JAMES GRANT.

POST OFFICE TIME TABLE. MONTREAL, Dec. 22, 1879

MONTREAL, Dec. 22, 1879.						
A.M.	VERY. P. M.	MAILS.	A.M.	ING.		
8 00	ONTA 2 45	Ottawa by Railway	INCES.			
8 00	1 .	*Provinces of theres		5800		
	1	Manitoba & B.C Ott. Riv. to Carillon	8 15 8 15	8 00		
	QUE	Chahoa Thron Dimen	CES.			
8 00	l	thier and Sorel, by Q. M. O. & O. Ry Quebec by Steamer 1Quebec by G.T.R.				
8 00		Quebec by Steamer		1 05		
			•••••	8 00		
8 00		Rivers, Arthubaska & Riviere du Loup R.R	ĺ	8 00		
	2 45	Riviere du Loup R.R Q.M.O. & O. Ry, to Otrawa Do St. Jerome and St. Lin	8 00			
9 15 11 00		Branches St. Remi & Hem'ngi'd R.R		4 30 2 00		
8 00	12 45	int, Hyneinthe Shor.	2.00			
8 (4)	0	brooke, &c Acton & Sorel Railway	6 00	2 30-8 8 00		
10 00			6 00			
10 00		St. Armand Station St. Johns, Verm't June. & Shefford Railways South Eastern Railway		2 15		
10 00	,	South Eastern Radway †New Brunswick, Nova		2 15		
8 00		Scotia and P.E.I Newfoundland forwarded		8 00		
		Cally on Halling whose				
	1	LOCAL MAILS		8 00		
11 30		Beauharnois Route Boucherville. Contrecour,	6 00			
11 30 10 00	••••	Varennes & Vercheres Cote St. Paul.		1 00		
10 00 11 30		Tunneries West	6 00 6 05	2 00		
-22-21	6 3 0	Cote St. Antoine and Notre Dame de Grace.		12 45		
11 30 11 30		St. Cunegonde	6 00 6 00	2 00		
10 00 8 00	6 00 10 00	Lachine	6 00	2 00		
10 00 10 00		St. Lambert	6 00	2 00		
10 00		Laprairie. P. Viau, Sault-au-Recollet.	• • • •	2 30 3 30		
8 00 8 30	5 00	Point St. Charles	8 60	1 05 1 15-5		
	1 30	St. Laurent, St. Eustache. and Belie Riviere		T 10-0		
10 00	"		7 00	• • • • • •		
9 00	5 00	to Bout de L'Isle. Hochelaga	8 00	2 50 1 15-5		
*:	l I	UNITED STATES.		•		
8-10 40		Boston & New England States, except Maine	6 00	2 15		
8 & 10		New York and So. States.	6 00	2 15		
8 00 8-8 40	12 45	Island Pond & Portland (A) Western & Pacific U.S.		2 39-8		
Du C-		GREAT BRITAIN, &O.	8 15	8 00		
By Ca	nadian n. Line	GREAT BRITAIN, & O. Line (Thursday)	•••••	7 00		
Supple	o'toru	see P 41 weekly wester		5 to 2 15		
By Pac Wed	cket fro lnesday ambur	iondays londays see P.O. weekly notice om New York for England,				
By	ambur nany,	g American Packet to	•••••	2 15		
F-44	many,	wednesdays		2 15		
aro	former	prepared in New York	. 1			
when For 11:	nce ma avana i	ils are despatched		2 15		
ana	every 7	hursday p.m	<u></u> i	2 15		
The Street Boxes are visited at 9.15 a.m. 12.30, 5.30 and 7.30 p.m. Registered Letters should be seen at 2.50 a.m. 12.30, 5.30						
Registered Letters should be posted 15 min. before the hour of closing ordinary Mails, and 30 min. before closing of English Mails.						
before	closing	of English Mails.	ind 30	min.		
C) ,			===			

The Journal of Commerce, Finance and Insurance Review.

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

Issued every Friday Morning.
SUBSCRIPTION
Montreal Subscribers
\$3 a \$3 a year Other Uanadian Subscribers British " - 10s. stg. American

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Mutual Life Assurance Society, OF LONDON, ENGLAND.

ESTABLISHED 1843.

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

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

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

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ESTABLISHED 1826.

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No. of	Kind of	Sum	Annual	For 1876.	For 1877.
Policy.	Insurance.	Assured.	Premium.	Cusa. Bonus.	Cash. Honus.
1	Life.	\$10,000	\$238.20	\$ 74.40 \(\frac{*217.00}{112.10}\)	S 10.60 \$258.00
7	10 Paym't Life.	5,000	2.9.40	112.10 297.00	130.00 333 00

It will be observed that these results are not only very handsome, but are also Equitable. If this Association distributed the Profits on the ordinary l'eugentage PLAS, allowing a bonus of 23 per cent., payable at death, then the Profits would have been as follows:—

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

The above profit-results, which place the Confederation Li e in the van of Life Companies in Canada, are attained by
Act paying more for business than it is worth.

Adopting a High Standard of Valuation from the outset.

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

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Head Office,

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Jas. S. Hunter, Esq., N.P.

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

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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 Rotes Lower than the

Every desirable form of the Long. To majority of offices, Cash Surrender Value or free paid-up Policies granted after the receipt of Two and Three Years Premium have been received.

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

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

WILLIAM ROBERTSON.

Manager for Canada, Montreal: