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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Hon. Secy of Fin. Co. Dec. 19

Vol. 8.—No. 20.

MONTREAL, FRIDAY, JULY 4, 1879.

{ SUBSCRIPTION
\$2 per annum.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.

Manufacturers and Importers,

MONTREAL,

Invite attention to their Spring stock of Canadian Woollens and Cottons, and English and Foreign Importations, which is now complete, and comprises the most varied and select assortment ever offered by them to the trade.

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

GAULT BROS. & CO.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS

And Jobbers in

BUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

FUR WOOL

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

Special inducements offered to the Trade in our manufacture of Fur Goods and Wool Hats.

Leading Wholesale Houses of Toronto.

ASHANTEE

HAMMOCKS,

CAMP BEDS,

PICNIC

BASKETS,

JAPANESE

FISHING RODS.

JOHN MACDONALD & CO.

TORONTO, ONT.

June 10, 1879.

1879.

SPRING.

1879.

F. & G. CUSHING,

IMPORTERS OF

STAPLE AND FANCY

DRY GOODS

STOCK COMPLETE

IN EVERY DEPARTMENT.

F. & G. CUSHING

18 St. Helen Street,

MONTREAL.

Leading Wholesale Houses of Montreal

Frothingham & Workman

Importers and Manufacturers,

WHOLESALE DEALERS IN

IRON, STEEL, TIN

AND

General Hardware,

MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

SPRING TRADE, 1879.

J. G. MACKENZIE & CO.

Importers and Wholesale Dealers in

BRITISH AND FOREIGN

DRY GOODS.

STOCK COMPLETE.

St. Paul's Buildings, Paternoster Row,
London, Eng.

AND

381 & 383 St. Paul Street,

Rear French Cathedral, MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

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

Head Office, Montreal.

Board of Directors.

GEORGE STEPHEN, Esq., President.
 G. W. CAMPBELL, Esq., M. D., Vice-President
 Hon. Thos. Ryan, Sir A. T. Galt, G. C. M. G.
 Peter Redpath, Esq., Edward Mackay, Esq.
 Hon. Donald A. Smith, Gilbert Scott, Esq.,
 Alexander Murray, Esq.,
 R. B. Angus, General Manager.

Branches and Agencies in Canada.

Montreal, W. J. Buchanan, Man.

Belleville, Ont. Hamilton, Ont. Picton, Ont.
 Brantford, " Kingston, " Port Hope, " "
 Brockville, " Lindsay, " Quebec, " "
 Chatham, N.B. London, " Sarnia, Ont.
 Cobourg, Ont. Moncton, N.B. Stratford, " "
 Cornwall, " Newcastle, " St. John, N.B.
 Goderich, " Ottawa, " St. Marys, Ont.
 Guelph " Perth, " Toronto, " "
 Halifax, N.S. Peterboro', " Winnipeg, Man.
 A. Macnider, Inspector.

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

Agents in the United States.—New York, C. F. Smithers & Walter Watson, 59 Wall Street. Chicago, Bank of Montreal, 164 Madison Street.
 Bankers in United States.—New York, The Bank of New York, N. B. A.; The Merchants' National Bank, Boston, The Merchants' National Bank, Buffalo, The Farmers' and Merchants' National Bank, San Francisco, The Bank of British Columbia.

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

M. H. GAULT, President.
 T. CAVERHILL, Vice-President.

A. W. Ogilvie, Thomas Tiffin,
 E. K. Greene, James Orathern,
 Alex. Buntin.

THOMAS CRAIG, Cashier.
 GEO. BURN, Inspector.

BRANCHES.

Hamilton, Ont. C. M. Counsell, Manager.
 Aylmer, Ont. J. G. Billet, do
 Park Hill, Ont. T. L. Rogers, do
 Brussels, Ont. John Leckie do
 Exeter, Ont. W. A. Hastings, do
 Bedford, P.Q. R. Terroux, Jr., do

AGENCIES.

Quebec, Owen Murphy.
 FOREIGN AGENTS,
 LONDON:—The Alliance Bank, (Limited.)
 New York:—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co., 63 Wall street.

CHICAGO:—Union National Bank.
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.
 Collections made promptly and remitted for at lowest rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

John James Cater, J. J. Kingsford,
 R. A. B. Dobree, Frederic Lubbock,
 Henry E. Farrer, A. H. Philpotts,
 Richard H. Glyn, J. Murray Robertson,
 H. J. B. Kendall,

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

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

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

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Rest, \$400,000

HEAD OFFICE, MONTREAL.

Directors.

JOHN MOLSON, Esq., President.
 HON. THOS. WORKMAN, M.P., Vice-President.
 T. JAS. CLAXTON, Esq., R. W. SHEPHERD, Esq.
 HON. D. L. MACPHERSON, H. A. NELSON, Esq.
 ALLES WILLIAMS, Esq.
 F. WOLFFERSTAN THOMAS, Cashier.
 M. HEATON, Inspector.

Branches of The Molsons Bank.

Brockville, Meaford, Smith's Falls,
 Exeter, Millbrook, St. Thomas,
 Ingersoll, Morrisburg, Toronto,
 London, Owen Sound, Sorel, P.Q.
 Ridgeway, Campbellton, N.B.

AGENTS IN THE DOMINION.

Quebec—Stadacona Bank.
 Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.
 New Brunswick—Bank of N. Brunswick, St. John.
 Nova Scotia—Halifax Banking Company, and its Branches.
 Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.
 Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES.

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

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE - - MONTREAL

Board of Directors.

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

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

BRANCHES AND AGENCIES.

Almonte, Ottawa,
 Belleville, Owen Sound.
 Berlin, Pembroke.
 Brantford, Perth.
 Chatham, Prescott.
 Elora, Quebec.
 Galt, Renfrew.
 Gananoque, Sorel.
 Hamilton, Stratford.
 Ingersoll, St. Johns, Que.
 Kingsville, St. Thomas.
 London, Toronto.
 Mitchell, Walkerton.
 Montreal, Waterloo, Ont.
 Napanee, Windsor.
 Winnipeg, Manitoba.

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

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

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . MONTREAL

C. S. CHERRIER, Esq., President.
 C. J. COURSOL, Esq., Vice-President.
 A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glynn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

The Chartered Banks.

THE CONSOLIDATED BANK OF CANADA.

Capital, - \$4,000,000

DIRECTORS:

President: SIR FRANCIS HINCKS, K.O.M.G. Montreal.

Vice-President: R. J. REEKIE, Esq., Montreal.

JOHN GRANT, Esq., Montreal.
W. W. OGILVIE, Esq., "
JOHN BANKIN, Esq., "
ANDREW ROBERTSON, Esq., "
A. SAUNDERS, Esq., "

J. B. RENNY, - - - - - General Manager.
W. C. Pridham, - - - - - Inspector.

BRANCHES.

MONTREAL.

Do, Chabouillez Square.

Ayr. Galt. St. Uvacine. St. Uvacine.
Woodstock. Belleville. Hamilton.
Seaford. Toronto. Chatham.
New Hamburg. Sherbrooke. Toronto. Young St.
Clinton. St. Catharines. Wingham.

FOREIGN CORRESPONDENTS.

Alliance Bank (Limited), London.
National Bank of Scotland and Branches.
National Bank (Ireland), and branches.
Ulster Banking Company, Belfast.
Smithers & Watson, New York.
National Park Bank, New York.
Bank of the Republic, New York.
Ridder, Peabody & Co., Boston.
Kearns' and Mechanics' Bank, Buffalo.
First National Bank, Oswego.

Interest allowed on Deposits, according to arrangement.

Letters of Credit granted on England, Ireland and Scotland and on China, Japan and West Indies.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
Reserve - - - - - 1,900,000

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*

Hon. ADAM HOPE, *Vice-President.*

Noah Barnhart, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayer, Esq.
George Taylor, Esq. Jno. J. Arnton, Esq.
A. R. McMASTER, Esq.

W. N. ANDERSON, General Manager.
J. H. PLUMMER, Inspector.

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

BRANCHES.

Barris, Guelph, Simcoe,
Berlin, Hamilton, Stratford,
Brantford, London, Strathroy,
Cayuga, Lucan, Thorold,
Chatham, Montreal, Toronto,
Collingwood, Orangeville, Trenton,
Dundas, Ottawa, Walkertown,
Dunnville, Peterboro', Windsor,
Galt, St. Catharines, Woodstock,
Goderich, Sarnia,

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

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

BANKERS.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000
CAPITAL PAID IN May 15, 1879 1,331,568
RESERVE FUND..... 200,000

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

Head Office—Sherbrooke, Que.

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

T. S. Morey.

WM. FARWELL, General Manager.

Branches.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,950,272;
Reserve Fund, \$225,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

HON. W. P. HOWLAND, President.
HON. D. A. MACDONALD.
C. S. GZOWSKI, Esq.
D. MACRAY, Esq.
WM. MOTTILL, Esq., M.D.
A. M. SMITH, Esq.

D. FISHER, General Manager.

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

IMPERIAL BANK OF CANADA.

DIVIDEND No. 8.

Notice is hereby given that a dividend of THREE and ONE-HALF per cent. upon the paid up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and at its Branches on and after WEDNESDAY, the 2nd day of July next.

The Transfer Books will be closed from the 17th to the 30th June, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 2nd day of July next. The Chair to be taken at noon.

By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 29th May, 1879.

PORTEOUS BANK,

Paisley, Ont.

ESTABLISHED 1877.

Transacts General BANKING BUSINESS, issues Drafts and MAKES COLLECTIONS at Lowest rates. Reference, The Merchants' Bank of Canada.

E. SAUNDERS,
Manager.

The Chartered Banks.

The Bank of Toronto.

CANADA.

Incorporated 1855.

Capital, \$2,000,000, Reserve Fund, \$1,000,000

DIRECTORS:

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

HEAD OFFICE, TORONTO

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

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETER BORO, J. H. Koper, Manager; CONCORD, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathy, Interim Manager; ST. CATHERINES, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Hodgetts, Interim Manager.

BANKERS.

LONDON, ENG. The City Bank; New York, National Bank of Commerce, and C. F. Smithers and W. Watson; OSWEGO, N.Y., Second National Bank; QUEBEC and OTTAWA, La Banque Nationale.

STADACONA BANK.

QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.
Hon. P. GARNEAU, M. P. P., Vice-Pres.
T. H. Grant, F. LeDroit, Joseph Shehyn, M. P. P.
F. Kirouac, G. R. Renfrew.

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.
" Chicago—"
" New York—C. F. Smithers and W. Watson.
" London, England, National Bank of Scotland.

Bank of Ottawa

OTTAWA.

DIRECTORS:

JAMES MAOLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.
C. T. Bate, Esq. Alexander Fraser, Esq.
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
Hon. George Bryson, George Hay, Esq.

Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON,
Cashier.

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

THE MECHANICS' BANK.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of this Bank will be held at the Office of the Bank on MONDAY, THE 7TH DAY OF JULY NEXT. The chair will be taken at TWELVE o'clock noon.

By order of the Board.

(Signed,) J. H. MENZIES,
Cashier.

Montreal, 6th June, 1879.

Financial.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY OF LONDON, CANADA.

Paid-up Capital, . . . \$970,000
Reserve Fund, . . . 168,000
Total Assets, . . . 2,500,000
Total Liabilities, . . . 1,367,470

Money loaned on Real Estate securities only.
Municipal and School section Debentures purchased.

WILLIAM F. BULLEN,
Manager.

THE HAMILTON Provident and Loan Society.

DIVIDEND No. 16.

NOTICE is hereby given that a DIVIDEND of
FOUR PER CENT.

on the paid-up Capital Stock of this Society has been declared for the half-year ending the 31st June, and that the same will be payable at the Society's office, King street, Hamilton, on and after Wednesday, the 2nd day of July next.

The Transfer Book will be closed from the 16th to 20th inst. inclusive.

H. D. CAMERON,
Treasurer.

Hamilton, 13th June, 1879.

Stock Brokers.

FENWICK & BOND, STOCK BROKERS

(MONTREAL STOCK EXCHANGE.)

OFFICE:

No. 4 MERCHANTS EXCHANGE, 11 ST. SACRAMENT ST.

Assignees, Accountants, &c.

(For Legal Cards see other page.)

Antigonish, N.S.

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

Aricbat, Cape Breton.

JOHN H. KINDRESS, Official Assignee, Notary Public, Commission Merchant, &c., Aricbat, Cape Breton.

Araprior, Ont.

JAMES BELL, Official Assignee, a Commissioner and General Agent, Araprior, Renfrew County, Ont.

Barrie, Ont.

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

Belleville, Ont.

M. B. ROBLIN, Official Assignee, Valuator for Trust and Loan Company of Canada, Insurance Agent and Accountant, Belleville, Ont.

Berlin, Ont.

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

Assignees, Accountants, &c.

(For Legal Cards see other page.)

Bradford, Ont.

SAMUEL DRIFILL, Bradford, County of Simcoe, Official Assignee, Accountant and Conveyancer, Auditor for the Freehold Loan and Saving Society, Agent for the leading British and Canadian Insurance Companies, Notes and Accounts collected. Charges moderate.

Brampton, Ont.

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

Brantford, Ont.

THOS. BOTHAM, Banker and Broker, Brantford, Ontario, Official Assignee County of Brant, Agent for Cunard and other lines from New York and Philadelphia. Agent for Canada F. & M. Insurance Co., London and Ontario Ins. Co., Accident and Guarantee Ins. Cos., Huron and Erie Loan Co.

Brookville, Ont.

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

Brussels, Ont.

C. R. COOPER,

OFFICIAL ASSIGNEE,

For the county of Huron.

BRUSSELS P.O. Ont.

Carleton Place, Ont.

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

Colborne, Ont.

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

Galt, Ont.

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

Guelph, Ont.

JOHN SMITH,

OFFICIAL ASSIGNEE, ACCOUNTANT,

and General Agent.

GUELPH, ONT.

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

JOHN HAFNER,

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

Office—Federal Bank Buildings, Wyndham street, Guelph, Ont., P.O. Box 244.

Kingston.

W. F. RUDSTON, Accountant, General Agent, etc., Kingston.

L'Avenir, P. Q.

S. FRASER, Notary, Official Assignee for the District of Arthabaska, Insurance Agent. Collections promptly attended to. L'Avenir, P. Q.

Lindsay, Ont.

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

London, Ont.

H. E. NELLES, Official Assignee for London and Middlesex, 98 Dundas Street, London, Ont.

Morricksville, Ont.

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

Assignees, Accountants, &c.

(For Legal Cards see other page.)

Milton, Ont.

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

Montreal.

JOHN FAIR,

ACCOUNTANT AND OFFICIAL ASSIGNEE,
COMMISSIONER,

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

TAYLOR & SIMPSON,

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

358 NOTRE DAME STREET, Montreal.

P. O. Box 172A.

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

BEAUSOLEIL & KENT,

ASSIGNEES, ACCOUNTANTS & AUDITORS,

No. 55 St. James Street, Montreal.

C. BEAUSOLEIL, Official Assignee.

A. L. KENT, Accountant and Commissioner.

LAJOIE, PERRAULT & SEATH,

Assignees & Accountants,

Nos. 64, 66 & 68 St. James Street, Montreal.

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

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

DAVID SEATH,
Accountant and Commissioner.

Montreal, July 2nd, 1877.

New Westminster, B.C.

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

Orangeville, Ont.

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

Owen Sound, Ont.

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

Penobscquis, N.B.

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

Peterborough, Ont.

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

Plantagenet, Ont.

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

Prescott, Ont.

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

Renfrew, Ont.

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

Riversdale, Ont.

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

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

A. W. MURDOCH,
OFFICIAL ASSIGNEE,
ACCOUNTANT, AUDITOR, **TORONTO.**
GENERAL AGENT.
Collections promptly attended to. Correspondence solicited.

Sarnia, Ont.

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

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

Sherbrooke, P. Q.

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

Stratford, Ont.

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

St. Catharines, Ont.

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

Strathroy, Ont.

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

Sydney, N.S.

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

Toronto, Ont.

TURNER, CLARKSON & CO., (see adv. on other page.)

Uxbridge, Ont.

W.M. SMITH, Official Assignee for the County of Ontario, Agent for the Phoenix Fire Insurance Company of London, England, and the Imperial Loan and Investment Co'y, Toronto. References: G. Wheeler, Esq., M.P.; T. Paxton, Esq., M.P.P.; A. T. Buttar, Esq., late Official Assignee. Uxbridge, Ont.

Walkerton, Ont.

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

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

Waterloo, P. Q.

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

Welland, Ont.

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

Whitby, Ont.

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

Williamstown, Ont.

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

Windsor, Ont.

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

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French Cooking Ranges,

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The only Canadian award for

Wrought Iron Ranges—Paris, 1878.

Printed Circulars and Testimonials on application.

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100 GREY NUN ST., Montreal,

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

Boiler Tubes, Gas Tubes,

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

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

SHAW BROS. & CASSILS
TANNERS
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Chas. Cassils,
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IMPORTERS OF

Foreign Leathers, Prunellas and
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AMES, HOLDEN & CO.

Manufacturers of, and Wholesale Dealers in

Boots and Shoes,

598, 599, 600, 602 & 604 Craig St., Montreal.

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

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WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

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TEAS,
GENERAL GROCERIES,
WINES and SPIRITS,
 152 MCGILL STREET,
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TEAS, SUGARS, COFFEES,
SPICES, FRUITS,

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

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NOTICE.

Messrs. Dufresne & Mongenais beg to call particular attention to their large and varied stock of French goods, consisting of:

MARMALADE DEMIRABELLES.
 MARMALADE DE FRAMBOISE.
 GELEE DE GROSEILLES, &c., &c.
 CASES FRENCH PICKLES.
 CASES FRENCH PRUNES.
 CASES FRENCH VINEGAR.
 CASES FRENCH WINES.
 CASES FRENCH LIQUEURS.

Also a very largest stock of Havana and Bordeaux Cigars.

DUFRESNE & MONGENAIS

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× **ASBESTOS,** ×
 Indestructible by Fire or Acids,

Asbestos Steam Pipe Packing,
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Brewers and Maltsters.

CARLING'S AMBER ALE,**CARLING & CO.**

Brewers & Maltsters,
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A stock of their celebrated Amber Ale and Porter always on hand—in cask and in bottle. Orders from the Trade respectfully solicited.

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General Commercial Stationery,

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 ESTERHROOK STEEL PEN Co., New York.
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DOMINION PAPER CO'Y.

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The following grades of high class papers:—

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

" 3 News and Printing, " "

White Tea and Bag,

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Fine Manilla & Flour Sack Paper a Specialty.

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Manufacturers of, and Wholesale Dealers in

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AND

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IMPORTERS OF

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Fancy Goods and Toys,

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SEND 25 CENTS

FOR A COPY OF THE NEW TARIFF

CORRECTED TO MAY 26th, 1879.

With a List of Warehousing Ports in the Dominion,
 Sterling Exchange, Fratic, German Risparm, and
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Manufacturers, Importers and Wholesale Dealers

IN

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— IMPORTERS OF —

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

A FULL STOCK ALWAYS IN STORE.

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IRISH FLAX THREAD
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THE

Grand Prix

Paris Exhibition, 1878.



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Gold Medal

THE


Grand Prix

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

WALTER WILSON & CO.,
Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET,
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JOHN CLARK, JR. & CO.'S

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

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

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ESTABLISHED 1850

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD — AT THE — CENTENNIAL EXHIBITION — FOR —

Excellence in Color, Quality & Finish
Trial Orders are solicited.
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C. MACDONALD & CO.,

MANUFACTURERS AND IMPORTERS OF

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

We purpose selling only to *really responsible* merchants. As the matter now stands, a substantial tax is levied on responsible people to liquidate debts contracted by irresponsible traders. To obviate this, and effect the foregoing purpose, our prices will be at such rates as will give our customers a substantial advantage. Our Stock is all new, and selected from the leading styles in the English, American and Canadian markets.

C. MACDONALD & CO.,
37 ST. PETER STREET,
MONTREAL.

LATE MACDONALD, MOODIE & CO.

Leading Wholesale Trade of Montreal.

THE
Paton Manufacturer's Co.
OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF
HIGH CLASS TWEEDS,

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

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COPLAND & McLAREN,
Importers and Manufacturers
CORNER
WELLINGTON & GREY NUN STS.
MONTREAL.

Pig Iron, Galvanized & Black Sheet Iron,
General Supplies for Foundries,
Fire Bricks and Fire Clay,
Drain Pipes and Branches,
Chimney Tops and Linings,
Garden Vases and Edging,
Cement, Portland, Roman and Water-Lime,
Tiles and Flue Covers,
Wheelbarrows for Excavators,
Garden Wheelbarrows,
White Lead, Paints, Oils, Turpentine,
&c! &c.. &c., &c
Bradley Tin Plate and Tinned Sheer

Leading Wholesale Trade of Montreal.

BELDING, PAUL & CO.
Manufacturers of
Sewing Silks
MACHINE TWIST, &c. &c.
16 BONAVENTURE STREET,
MONTREAL.

The entire process of manufacture from the raw Silk to the finished thread is done at our Mill in Montreal.
We challenge comparison with the best.
Orders from Jobbers only solicited.

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

Commercial Summary.

— Cape Breton marble quarries are soon to be in operation.
— A vinegar factory to supply a demand estimated at 60,000 gallons per season has been started at London, Ont.
— The so-called Hosterman property, Halifax, has been purchased as a site for a cotton factory.
— Forty men are now working the Plaster mine of the North Gut, C.B., and the product is reported of good quality.
— W. F. O'Reilly of Toronto has been appointed Inspector of Insurance Companies for the Province of Ontario.
— During the first six months of this year 2500 more immigrants arrived at Toronto than for a like period in 1878.
— The Bank of Nova Scotia has declared a half-yearly dividend of three and a half per cent.

Leading Wholesale Trade of Montreal.

**EAGLE FOUNDRY,
GEORGE BRUSH,**34 to 34 King and Queen Streets, Montreal,
MAKER OFSteam Engines, Steam Boilers, Hoisting Engines,
Steam Pumps, Circular Saw Mills, Bark Mills, Water
Mills, Mill Gearing, Hangers and Pulleys, Hand and
Power Hoists for Warehouses, &c., also, sole Manu-
facturers of**Blake's Patent Stone and Ore Breaker,**
with Patented Improvements.**"ASKWITH'S" Patent Hydraulic Lift.**

AND AGENT FOR

WATERS' PERFECT ENGINE GOVERNOR.

And Heald & Sisco's Centrifugal Pumps.

COTTON, CONNALL & CO.

No. 2 Corn Exchange, Montreal.

CONNALL, COTTON & CO.,

134 St. Vincent Street, Glasgow.

Agents for CHAS. TENNANT & CO., Glasgow—
Chemicals, WM. LANG, Jr. & CO., Pig Lead, Dry
Red Lead, Litharge, &c.Importers of Paper and Soapmakers Chemicals,
Bi-Carbonate of Soda, Sal Soda, Linseed Oil, Dry
White Lead.Orders for SCOTCH REFINED SUGARS and
merchandise executed in the British markets ON
BEST TERMS.— The Halifax Fire Insurance Company has
declared a half-yearly dividend of five per
cent.— Montague Anderson, late accountant of
the branch in this city of the Union Bank of
Lower Canada, has been appointed manager of
the Ottawa branch.— Rails are already laid on the Canada Cen-
tral Extension to Chalk River, twenty one miles
beyond Pembroke, where a bridge is now
constructing.— A cargo of 375 tons of coal from the Little
Glance Bay mines, the first ever sent from Cape
Breton to Toronto, was recently shipped in the
"Herbert Dudley."— The bounty granted by Lanark county
to the Toronto and Ottawa Railway is forfeited
by limitation, the council having refused to
grant an extension of time.— Fifty men have collected and brought to
Quebec as the product of three weeks' work
fourteen and one half pounds of gold dis-
covered on the Gilbert River near St. François,
Beauce.— The township of West Zorra has voted a
grant of \$60,000 to the St. Mary's Credit Valley
and Huron Railway, and the township of
Elderslie \$10,000 to the Stratford and Huron
Railway.— The lowest of thirty-seven tenders to con-
struct the line of the Q. M. O. & O. railway
from Hochelaga to the Quebec Gate barracks
was for \$173,000. The Government now has
the various tenders under consideration.— A large order for fluid beef has been
received from the British Government by the
proprietor of the factories at Edinburgh, Point
St. Charles and Rouses Point. The beef is
intended, it is thought, for the troops in Zulu-
land.

Leading Wholesale Trade of Montreal.

GREENE & SONS CO.,

MONTREAL.

Wholesale Manufacturers

**HATS, FURS,
STRAW GOODS.**

MANUFACTURERS OF WOOL FELT HATS.

MANUFACTURERS OF FUR FELT HATS.

MANUFACTURERS OF FURS.

OUR CUSTOMERS buy direct from first hands.

ALL THE LEADING STYLES.

Newest Goods, Best Value,
LIBERAL TERMS.WAREHOUSE, { 517, 519, 521, 523, } MONTREAL.
ST. PAUL STREET.— At Duffin's Creek a \$10,000 planing mill
and some new stores have recently been erected.— The United States internal revenue receipts
for the fiscal year ending June 30th are \$113,-
000,000 against \$110,000,000, last year, an in-
crease of \$3,000,000, notwithstanding the de-
creased duty on tobacco.— A miner recently brought to Halifax a
buck of gold weighing fifty ounces as the result
of 127 days' work at a mine lately discovered
near Montague, N.S. Competent judges are
said to pronounce the ore the richest known
throughout the province.— Suit has been entered in the Circuit Court
of Richmond, Va., to compel the distribution
amongst claimants in the State of the sum of
\$30,000 deposits throughout the State belong-
ing to the Globe Life Insurance Company.— The customs receipts at St. John, N.B. for
the month of May were \$40,687.53 against \$73,-
757.74 last year. For the fiscal year ending June
30th, 1879, the receipts were \$837,343.76, against
\$1,202,168.31 for the year previous.— Some 400 men are now at work on the
line of the Quebec and Lake St. John railway,
and it is thought Jacques Cartier river will be
reached by August. The masonry for the
bridge now constructing is nearly completed,
and the iron superstructure is ordered in readi-
ness.— Duncan Beith, late employe of Murdock
Bros., Bowmanville, Ont., has bought out and
succeeds to the grocery business of McClung
Bros., of that town, who drop this branch of
storekeeping and continue on in dry goods
alone. Mr. Beith is said to start in business
under favorable auspices.— Henry Offit, an old established grocer of
Windsor, Ont., has obtained a discharge from
his creditors on unsecured indebtedness
without dividend. His liabilities were \$8,322.-
67, of which \$5,900 was secured by mortgage onreal estate thought to be worth not more than
\$4000.— L. V. Beandry, general store, Waterloo,
was served with a writ of attachment on the
19th of June. His liabilities are \$2867, and a
sets nominally of like amount. The latter
consist of \$600 in real estate fully mortgaged,
stock on hand, and book debts. No offer of
settlement has as yet been made.— The assignee of W. H. Barbow, blacksmith,
Gleallen, cannot find assets enough to pay
his own expenses, and the affairs of John
Currie, general store, near Mount Forest, also
in his hands, are too insignificant to verify
nature's law of compensation.— W. H. Masterson, plumber, Brantford, Ont.,
owes \$1,834.40 and has \$1,162 in estimated
values to pay it with. He offers 50 cents on
the dollar, in 3, 6, 9, 12 and 15 months, without
security, and his creditors suggest their prefer-
ence for 35 cents, secured. Masterson failed
two years ago, and gave notes for full amount
of liabilities, only 25 per cent. of which he has
been able to meet.— The cattle shipped from this port for Eu-
rope during the present season up to the 20th
inst. numbered 10,580 head, against 4,236 head
for a corresponding period last year. Even
these figures do not fully indicate the growth
in this branch of industry as American cattle,
included last year, are excluded this year by the
embargo. The estimated cost of the shipments
thus far this season is \$850,000.— J. W. Pattison, cabinet ware, Brantford,
Ont., failed early in May last for \$3,288. The
assets of his estate, consisting mostly of furni-
ture in good order, are estimated at \$1,776.
Pattison offers composition paper at 35 cents
on the dollar with security. We are reminded
in this connection of the fact that there have
been no assignments throughout the county of
Brant during the month of June.

Leading Wholesale Trade of Montreal.

THE DOMINION TWEED AND WOOL COMPANY,

Nos. 9 and 11 Recollet Street,

MONTREAL.

JOHN CALDWELL,
Manager.REFERENCES
Any Bank in the Dominion*Make prompt Cash advances on all consignments of*

Canadian Cotton & Woollen Goods;

ARE ALSO PREPARED TO SUPPLY

*Wool to Manufacturers at most advantageous figures.***We sell to the Wholesale Trade only.**

— The combination of impudence, déviltury and moral obliquity found in the following incident is unique: A St Joseph street storekeeper, who deems it a waste of time to read newspapers, obligingly changed a ten dollar bill on the evening of the day of the Mechanics Bank suspension. On hearing the news next morning he eagerly examined his cash box and, behold, the only ten-dollar bill was one on the Mechanics' Bank, endorsed across the back: "*This bank is busted!*"

— A. Johnston, banker, of Strathroy, has purchased the bankrupt stock of J. D. Dewau & Co., at fifty-five cents on the dollar in the interest of J. D. Dewau, the senior partner. Mr. Dewau failed in 1874 with liabilities of \$100,000, upon which the estate only paid about 12 cents on the dollar. He is now to start for a third time under very favorable auspices.

— The Dundas and Cornwall cotton mills are pressed with work, and find difficulty in keeping up with the demands upon them.

— Mrs. E. Lang, shoe store, Berlin, Ont., owes about \$2700, and her entire assets, consisting of stock and book debts, amount to \$1200. The business was started less than a year ago, and has been carried on by Mrs. Lang's husband, who a short time before failed when conducting business in his own name. If some explanation be not forthcoming, the creditors, who under the circumstances have granted so large a credit in such short time, must be said to have invited their loss and to deserve it.

— J. C. Robinson, general store, Moorefield, Ont., owing to a chapter of misfortunes, embracing ill health, misplaced confidence in friends and loss by fire, being uninsured, became insolvent, and his failure was announced on the 4th of June. A statement of his affairs shows liabilities of \$10,323.25 against \$13,653.62 assets, the latter consisting of \$3,353.52 stock and book debts, \$1,700 chattels and \$8,600 real estate mortgaged for \$5,760. An offer is made

to compromise at 50 cents on the dollar on time with security.

— The official figures of liabilities of William Abbott, boot and shoe and furniture dealer, Mitchell, Ont., are: direct, \$25,736.21; indirect, \$14,710.63; total, \$40,446.84. Assets, consisting of stock on hand, book debts, notes and real estate mortgaged for one third its value, are given as \$338,636.48. We learn that the estate has been disposed of as follows: Boots and shoes to R. C. Struthers of London at 65 cents on the dollar; furniture to Fragg & Bro-man, Mitchell, for 70 cents on the dollar, and the private residence to J. S. Coppin, Mitchell, for \$4,300, the remaining property, consisting of five dwellings and the store, being yet unsold.

— A cheese manufactory at Kinwood, near Strathroy, Ont., is turning out three tons of cheese per diem. The cheese is said to be of fine quality, and to command the full market price.

— E. S. Shaw, of Goodwood, Ontario, store-keeper, was doing a small paying business when insolvency was forced upon him by the failure of a brother for whom he had imprudently endorsed. Shaw at once took stock, and finding values of about \$1265 offered to settle with his creditors for \$1,000. This offer, which seems a very fair one under the peculiar circumstances, was not accepted, and an assignee is now in charge. It may well be doubted if creditors will ultimately fare better than had the first offer been accepted, but the chief lesson to be drawn from this unfortunate case is that of the folly of endorsing for any other than business reasons.

— Pierre A. Jodoin, iron foundry, of this city, fails under liabilities roughly estimated at \$65,000. Jodoin bought into the business some four or five years ago. He was without experience or fitting qualifications, and it is not surprising that in undertaking to manage a foundry he

Leading Wholesale Trade of Quebec

J. H. BOTTERELL & CO.

VALIER STREET, QUEBEC,
BOOT AND SHOE

MANUFACTURERS,

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has managed to founder a promising undertaking. The assignees come into possession of a large stock which has been gradually accumulating upon Jodoin's hands for want of buyers. A very large percentage of the liabilities consists of notes endorsed by Jodoin's mother, a lady possessed of an ample fortune, who will be well able to cover her son's default. The unsecured liabilities can hardly amount to \$5,000, and will in all probability, be met in full. The only ultimate loser will be Jodoin himself, who has bought his business experience at the needlessly high price of a largely curtailed inheritance. The apprenticeship system, though on the whole deservedly out of favor in these times, is not without its virtues, and in default of it he would recommend all who would manage a business, especially one so complex, so uncertain, and so liable to leakages as that of an iron foundry, to take practical lessons as an employé before assuming grave responsibilities.

— Wilson & Moore, of Goderich, Ont., owners of a bending factory at Hensall, have been brought into bankruptcy through fraud perpetrated by the senior partner, James Wilson. The factory is mortgaged for \$1,300, of which \$500 was borrowed two years ago and the remaining \$800 quite recently. As soon as Wilson obtained possession of the latter amount he absconded, and has not been heard from since. The unsecured debts of the firm are thought to be not more than \$600, an amount that Moore will probably be able to pay in full.

— Adam Darling, of this city, as a creditor of A. B. Allison, insolvent, of Dunbar, took proceedings against R. W. Oliver, assignee, and

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Iron and Hardware

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All descriptions of

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MONTREAL.****WAREHOUSING,
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Strict attention given to all business, and instructions regarding consignments carefully attended to.

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Sir Hugh Allan, Montreal.
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Hon. Don. A. Smith, M.P., Montreal.
W. W. Ogilvie, Esq., Montreal.**EDWARD ADAMS & CO.**WHOLESALE GROCERS
AND IMPORTERS OF**Teas, Sugars, Tobaccos, Wines & Spirits**
DUNDAS STREET,**LONDON, ONT.**

Judge Pringle, of Cornwall, has just rendered a decision disallowing several of the items as charged by the assignee, and substantially justifying the action by directing costs in favor of Darling to be paid out of the insolvent's estate. Mr. Oliver writes to a morning contemporary, claiming that this disposition of costs virtually exonerates him from all charges of fraud, which would appear to be true, and making an attack on Mr. Darling which, in view of the judgment rendered, seems very feeble. The affair may now be relegated to the domain of private quarrels with the reflection that Oliver certainly came out of court second best.

— The village of Embro has voted a grant of \$10,000 to the St. Mary's, Credit Valley and Huron Railway.

— The creditors of Thos. Crathern, grocer, of this city, have agreed to accept a composition of 25 cents on the dollar. Our prospective Broadway of the future, St. Catherine street, is not foreshadowing very favorably.

— The customs receipts of London, Ont., for the year ending June 30th were \$470,570.43 against \$459,938.13 last year, an increase of \$11,532.30.

— The Grand Falls Hotel, Grand Falls, Victoria, N.B., has just been opened under the management of an American, and it is expected will be kept as a thoroughly first-class house.

— A dividend of 41 cents on the dollar has been declared from the insolvent estate of Arthur Garden of Thorold, Ont., payable on the 14th inst.

— A writ of attachment has been issued against George L. Stevenson of Sunderland,

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JOHN McARTHUR & SON,

Importers of and Dealers in

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DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands English 16, 21 and 26 oz. Sheet. Rolled, Rough and Polished Plate Glass. Colored, Plain and Stained Enamelled Sheet Glass.

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.

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MONTREAL.****MILLS & HUTCHISON,**

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SPRING TWEEDS

ARE

CHOICE AND ATTRACTIVE

AND

EXCEPTIONALLY GOOD VALUE.Travellers now on the road.
Inspection invited from buyers visiting Montreal.

Ont., and a meeting of creditors is called for July 9th.

— In London, Eng., on 1st inst., Capt. Tyler, of the Grand Trunk Railway, stated at a meeting of stockholders that an agreement with rival lines, with a view to the avoidance of injurious competition, was now nearer consummation than ever before.

— Business appears to be picking up in Bradford, Ont. A new grocery store has just been opened by A. C. Chester, a bakery by Charles Stibbs, and, owing to increased custom, Wm. Sutliff, tailor, has found it advisable to begin the construction of a large new building. These are fair evidences of prosperity, and are highly encouraging.

— No offer of settlement has yet been made by C. D. Holmes, of the American House, of this city. At the meeting of the creditors held on 2nd inst. the assets were valued at \$7,450 against liabilities of \$13,600. The assignee was continued in the management of the hotel pending an adjourned meeting, to be held today, Friday, when some proposition to compromise will doubtless be submitted.

— At a meeting of the creditors of T. James Claxton & Co., a proposition to compromise at 40 cents on the dollar was submitted and received such general assent that the composition is regarded as virtually determined. English creditors are still to be authoritatively heard from, but it is quite well understood that they will concur in acceptance of the proposals made. Notes are to be given with security, but pending fixed results we are unable to say what the time allowance will be.

Leading Wholesale Trade of Toronto

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Blacking, Snow Blacking, Leather Preserver, Harness Oil, Neats Foot Oil, Glue, Ivory Black, Animal Charcoal, Superphosphate, Bone Dust.

Guelph Steam Confectionery.

MASSIE, WEIR & BRYCE,

Manufacturers and Wholesale Dealers in

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AND CIGARS.****FANCY GOODS A SPECIALTY.****A L M A. BLOCK,**

GUELPH, ONTARIO.

NEW WELLINGTON HOTEL,

Guelph, Ont.

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

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

— Work on the extensive additions making to the buildings of the De Castro Syrup Company is now progressing rapidly, and it is expected will be completed early in August, when the duly incorporated "St. Lawrence Sugar Refining Company (limited)" will commence business. The incorporators of the new company, as stated in the *Official Gazette*, are Richard Wolf, Thomas Tiffin, Theodore Labatt, Alfred Baumgarten, and Joseph Tiffin, all of this city.

— The following postal money order regulations are announced in the *Official Gazette*: There shall be regular exchange of money orders between the two countries (the Dominion and the United States) for sums received from remitters in one country for payment in the other. The maximum amount of any money order issued in either country is fixed at \$50 in lawful money of the country in which the order originates, but no money order shall include a fractional part of a cent. The provisions of this new article shall take effect on the 1st of July, 1879.

— Private advices from Orangeville are of an encouraging character, except that the stoppage of all traffic on the Toronto, Gray and Bruce Railway is anticipated with some dread. On the other hand the Credit Valley is pushing along vigorously, and seems likely to utilize the \$15,000 bonus this season recently granted by the municipality. Citizens confidently predict that the opening of this line for traffic will give a marked stimulus to grain shipments from that region, large as they already are.

— Those influential stockholders engaged in seriously discussing in a loud voice on St. Fran-

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Fire Assurance Co'y.
OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

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

Twelve Millions Sterling.

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

Exceeds £600,000 Sterling.

LIABILITY of Shareholders UNLIMITED.

GILLESPIE, MOFFATT & CO.

GENERAL AGENTS FOR THE

DOMINION OF CANADA,

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

gois Xavier street the advisability of accepting a bid of 125 for their shares, in case Jay Gould should offer that price, are respectfully referred to the quotation of 84½ to be found in our finance report. We have heard of counting chickens before they are hatched, but never of counting game cocks before the eggs are laid. Jay Gould does many queer things, but his present movements seem to be in the direction of depressing rather than appreciating Montreal Telegraph stock, and it might be well for sanguine shareholders to bear this in mind.

The following item taken from that world-wide authority on trade matters, the *Mark Lane Express* cannot fail to amuse our readers: "DEPRESSION IN CANADA—A recent number of the *Chicago Inter-Ocean* contained the official announcement of property to be sold for taxes in Cook county. It required a supplement of 188 pages to print it, and occupied 1818 columns of the regular edition of the paper." It is fortunate that *Mark Lane's* knowledge of prices is more dependable than his conjectures as to geography.

A despatch from London, England, dated June 30th, says:

A meeting of the stockholders of the Grand Trunk Railway of Canada to-day approved of the sale of the Rivière du Loup section of the road to the Dominion. The President of the road stated that the purchase money would be applied to the acquirement of connections with St. Paul, and an extension to Chicago. The Company has already taken the first step to the North-West, and intended to possess itself of a valuable line commanding the traffic of North Michigan.

—Flora, Ontario, disported in the luxury of two drug stores where one would suffice, and

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AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

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White and Colored Paints,

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DRUG AND SPICE GRINDERS.

IMPORTERS OF

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382, 384 and 386 ST. PAUL STREET

MONTREAL.

S. H. & A. S. EWING

MONTREAL

COFFEE & SPICE

STEAM MILLS,

57 St. James Street.

SPRING SEASON, 1879.

Ostrich and Vulture Feathers

The Stock of Feathers is now complete in every Department.

GRAND OPENING DAY, MARCH 1st.

J. H. LEBLANC,
547 Craig St., Montreal.

now, if the proof of the pudding be in the eating, we have to record the survival of the fittest. Chs. E. Perry has been struggling against a next door competitor and impending failure for a long time rather than throw up the sponge, easy as such an act would seem to be for one in his line of business. More than a year ago Mr. Perry effected a private settlement at 50 cents on the dollar, but has since been unable to make the payments agreed upon. Liabilities are stated at \$1382.06 unsecured and \$650 on mortgage; assets, \$2134, consisting of \$650 equity in real estate, \$1170 stock and fixtures, and the rest book debts. An offer of 55 cents on the dollar is now made, and, if secured, will doubtless be accepted.

—H. B. D. Bruce, wine and beer merchant, Ottawa, owes \$9000, and has but \$2000 stock in trade and \$1000 book debts to pay it with. This is a very bad result for two years' business, and, as Bruce had no cash capital to start with, it leaves the cynical quite free to infer that he has simply enjoyed \$1500 a year, and sold his friends \$4000 worth of goods on tick, all at the expense of his creditors. It will by some be remembered that Bruce upon coming out from England bought a saw mill at Gatineau Point, and seemed to think that fine connections abroad were the only kind of capital and the only kind of talent necessary to run the business, which was certainly true if the object were to run it into the ground. Bruce failed, and with him an unfortunate partner by the

Leading Wholesale Trade of Montreal.

JAMES GUEST,

COMMISSION MERCHANT

AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,

AGENT FOR

Jules Duret & Co., Cognac, (Vine Grower's Co.)

Jules Bellerie, (Cognac.)

J. H. Henkes, Delfshaven, Holland Gin, best Pale

"Prize Medal."

Canada Vine Grower's Association of Ontario,

(Brandies, Wines, &c.)

Wheeler & Co., Belfast, (Ginger Ales, &c.)

E. Johnson & Co., Liverpool, (Export Bottlers,

Guinness' Stout, and Bass' Ales, &c.)

Mmanuel Cardenosa & Co., (Barcelona and Tarragona

Spanish Ports.)

Rols Pousset & Co., (Barcelona and Tarragona

Spanish Ports.)

C. Schoydt De Wachter, Cotte, (Sherries, &c.)

George Roe & Co., Dublin, (Celebrated Old Irish

Whiskies.)

C. & D. Gray's Far-famed Loch Katrine, Scotch

Whiskies.

Bollinger's Champagne, Special Brands of Cham-

pagno and Moselle.

Alphonse Chaumette & Co., Chateau Feraud, Bor-

deaux (Sauternes, &c.)

C. Clarke & Co., Bordeaux, (Claret, Prunes, &c.)

Jamaica and Demerara Rum.

Geo. Randall & Co., Waterloo, Ontario, Distillers,

(Whiskies, &c.)

Banagher Whiskey Distillery, Limited

(Old Irish Whiskies.)

The advertiser has been appointed agent for the

celebrated HENKES Gin for Quebec, Ontario and

Newfoundland.

BOURGEAU, LIFFITON & CO.,

PROPRIETORS

COFFEE & SPICE

STEAM MILLS,

43 COLLEGE Street, cor. ST. HENRY.

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Parks' Cotton Yarns.

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

COTTON CARPET WARE.

No. 10, 4 ply, White, Red, Brown, Slate, etc. War-
ranted fast colours, and full length and weight in
every package. BEAN WAITS for WOOLLEN
MILLS Single, Double and Twisted, White and
Colored, HOSIERY and KNITTING YARNS of
every variety required in the Dominion.

ALEX. SPENCE, Wm. PARKS & SON,

223 McGill St., New Brunswick Cotton Mills,

Montreal.

St. John, N.B.

Agent for Quebec and Ontario.

name of Turner, whose head was turned by the glamour of Bruce's supposed high social status. Relatives on the other side are an excellent thing oftentimes, especially if they are well-to-do and are willing to do the handsome thing, but still they are not a very safe reliance for a business venture in this country, and as a rule we are disposed to take but little stock in them except as a basis for talk. Bruce, however, stands well in the community in which he is known, and perhaps the only moral to be drawn from his misfortune is, "how doth the little busy bee improve each shining hour."

—At an informal meeting on the 2nd inst. of some creditors of McGibbon & Baird a tentative offer of 40 cents on the dollar, at 6, 12, and 18 months, was made, but met with an unfavorable reception. In any case, it was not competent to those present to take action in the matter.

PINKERTON, WHITHAM & CO.

WHOLESALE MANUFACTURERS OF

BOOTS

AND

SHOES,

Nos. 9 & 11 Youville Street,

AND

Nos. 1 & 3 Normand Street,

MONTREAL,

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

D. MORRICE & CO.

Canadian Manufacturers,

10 ST. HELEN STREET,

MONTREAL.

The assets of the insolvents according to their books are \$66,654.53, of which about \$34,000 is cost of stock on hand. The direct liabilities as revised and officially reported are \$79,958.01 and contingent liabilities through discount \$35,589.78. Since their new start in 1873 this firm has done business amounting to over \$1,800,000, only incurring bad debts to the extent of \$27,855.67, which is certainly a remarkably good showing; so good that curiosity is aroused as to the cause of insolvency. It is found chiefly in ruinous competition, in a fixed purpose to do a large business, in selling at a nominal profit but real loss rather than curtail operations when prosperous gave place to hard times. From selling at an advance on cost of from 15 to 25 per cent. they gradually conceded away gross profits down to 4½ per cent., or practically less than cost. They succeeded in

JAMES MURRAY,

Commission Agent for all descriptions of
CANADA PRODUCE
Breadstuffs and Provisions,

Water St., St. John's, Newfoundland.

Reference: Commercial Bank of Newfoundland.
Usual advances. Frequent opportunities of shipping from Montreal.

doing a large business to the last, but we can hardly believe that either themselves or their creditors are well pleased with the result. At the adjourned meeting held to-day, Thursday, two propositions were submitted, one of 40 cents cash, the other of 40 cents at 3, 6 and 9 months, secured, and 5 cents at 12 months, un-

M. E. DANSEREAU & CO.,

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Societe de Commission, de Consignations et de Transports. (Capital, 1,000,000 frs.)

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Wine Merchants and Private Parties, desirous of importing Wines and Brandy of undoubted quality, will find it to their advantage to address

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BOOT AND SHOE

MANUFACTURERS,

Factory: 90, 92 & 96 Jurors Street.

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MONTREAL.

JOHN S. SHEARER & CO.

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AGENTS FOR CANADIAN MANUFACTURERS IN ALL LINES OF

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Representatives of an Extensive MANCHESTER MAKER of MILL SUPPLIES for Cotton, Woolen, and other Textile Manufactures. Also Canadian representatives of Messrs. William Lindsay & Co., Commission Merchants, Forwarding and Insurance Agents and Ship Brokers, 2 New Quay, Liverpool, and at 150 Leadenhall street, London, E.C.

secured. The sense of the meeting was in favor of the cash settlement, but not in sufficient strength to carry the day, the law requiring three-fourths of the creditors as to amount, and a majority in number in order to overrule dissenters. Those who held out are of opinion that the estate is worth more than 40 cents on the dollar.

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(LIMITED.)
LIME-FRUIT JUICE
AND
PREPARATIONS.

H. SUGDEN EVANS & CO.

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MONTREAL.

T. JAMES CLAXTON & CO.
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OF

BRITISH AND FOREIGN

DRY GOODS

ST. JOSEPH STREET,

MONTREAL.

The Journal of Commerce
FINANCE AND INSURANCE REVIEW.

MONTREAL, JULY 4, 1879.

QUEBEC FINANCES.

We do not imagine that there were any persons so sanguine as to believe that the Administration would be able to announce in the opening speech of the Lieutenant-Governor that the finances of the Province of Quebec were in a flourishing condition. For our own part we were considerably relieved at finding that matters were in such a state as to warrant such an expression as "although the Government has not entirely succeeded in restoring a balance between income and expenditure." The speech contains every reasonable assurance that the Administration is anxious to curtail the expenditure to the utmost extent compatible with the efficiency of the public service. How far it may be possible to avoid further taxation, we shall be better able to judge after we have been put in possession of the financial statement.

It is to be regretted that the Opposition should have considered it advisable to propose an amendment to the address. This course, according to modern usage, has been abandoned, unless when circumstances justify a vote of want of confi-

dence, or when the speech calls on the House to commit itself to some principle to which the Opposition is conscientiously opposed. The leader of the Opposition has deemed it his duty to move as an addition to the third paragraph of the address the following words:—

That the incontestible privilege of the Assembly of the representatives of the people is the control which it has the right to exercise over the destination and the use of the public funds. That all appropriation of these funds by the Executive without the previous consent of the House is unconstitutional and a violation of the privileges and rights of the people. That this House sees with alarm that, despite this salutary safeguard, works very costly and not authorized by this House have been undertaken, and considerable sums have been appropriated by the Executive since the last Session without the previous consent of this House having been obtained.

It was we presume imagined that there would be some difficulty in voting against such a proposition, but there is a very simple answer to Mr. Chapleau. It cannot, of course, be denied that the expenditure of public money without the sanction of the Legislature is improper unless it can be shown that the public interests would have suffered by the refusal of the Government to assume the responsibility of making the unauthorized expenditure. Most assuredly a debate on the address, in reply to the speech on the opening of the Session, is not the most suitable occasion for discussing items of public expenditure, which must be submitted in due course for the approval or disapproval of the Legislature. In point of fact, the lengthy discussion on Mr. Chapleau's amendment was a mere waste of time, and we are greatly mistaken if such vexatious opposition will not be more injurious to the Opposition than to the Administration. We do not by any means go so far as to vindicate all the expenditure of the Government which was criticized by Mr. Chapleau. We are not in a position, and we do not believe the House was, to pronounce judgment on the question of the Three Rivers loop line. What we contend is that a question of that character could not be satisfactorily discussed on the address in reply to the Lieutenant-Governor's speech, and that there was no object to be gained by anticipating the Ministerial explanations on the subject.

It was rather amusing to find Mr. Chapleau attacking Mr. Joly for speaking in favor of the candidates of his choice during the Dominion election in September last, to which no possible exception could be taken on the ground of impropriety, at the very time when the Liberal press is denouncing Mr. Chapleau's political friends,

Sir S. Tilley and Sir Charles Tupper, for interfering in the local elections of Ontario, although they have no connection whatever with that Province. It might fairly be contended that it was Mr. Joly's duty to use all his legitimate influence to secure the return of proper persons to the Dominion Legislature, but certainly no such call of duty could be urged in the other case, although it would be difficult to contend that the gentlemen referred to had not a right to make speeches if they chose to do so.

One of the most important subjects adverted to in the speech is the proposal to lease the line of railway to a Company at a fixed rental. It seems very desirable that the Government should if possible make arrangements such as those indicated, and the only doubt that can be raised is as to the conditions. Of course the effect of the long debate on the address has been to delay necessary information and obstruct the public business, and it is difficult to comprehend what the object of the Opposition has been. It may be hoped that the financial statement of the Treasurer will be made early in the Session, and that it will furnish such information as to enable the public to form a more correct judgment as to our financial position than it is possible to arrive at just now.

BANK NOTE CIRCULATION.

A return has recently been published of the average bank note circulation in several European countries for the years 1876, 1877 and 1878. The return states the circulation in francs, and it appears that by far the largest circulation is in Holland, which has a circulation of about \$22 per head of the population; France and Belgium with a circulation of about \$13 per head; Great Britain, \$7; Switzerland, \$6, and the German Empire, \$5. In the three countries first named the circulation is supplied by single Banks of issue, viz., the Bank of the Netherlands, the Bank of France and the National Bank of Belgium. In Great Britain there are 177 banks of issue, in Germany 18, and in Switzerland 35. Great Britain and Switzerland are the only countries where the circulation has been maintained at about the same level during the years for which the return is given. In Germany there was a decrease of 2 francs per head in 1878 from the circulation of 1877. In France the decrease was 4 francs and in Belgium 5 francs. The reduction in France was in the aggregate about \$30,000,000. The circulation in the United States may be estimated at about \$12 per head of the population, and in Canada at about \$7. The shrink-

age between 1878 and 1877 in Europe has corresponded with the shrinkage in prices. In Canada the shrinkage in circulation has been greater between 1878 and 1879 than between 1877 and 1878. The inference to be drawn from the statistics relating to circulation appears to be favorable to that of Great Britain. Whenever there is a great inflation of the circulation, the result is an abnormal increase in the prices of commodities, and consequently an apparent prosperity based upon an inflated currency. The great aim of the late Sir Robert Peel was to establish such a bank note currency as would be as near as possible of the same value as if it were gold. That seems to be the true object to be arrived at, and if our Canadian system is not the best that could be desired, it is at all events very far from being the worst. It would be most deplorable if any considerable number of people should be induced at such a time as the present to tamper with it.

WHOLESALE AND RETAIL PRICES.

A very general misapprehension exists with regard to the relation of wholesale to retail prices. It is commonly thought that the margin between them is too small, that the wholesale dealer gets relatively too much of the profits that lie between producer and consumer. It may be admitted that there have been times when this was true, and that such times, in the ordinary course of trade, will very likely recur; but we have to do with the present time, and, as just now no such disparity obtains, it would be well to revise hasty judgments in the matter and correct as far as possible erroneous impressions.

To take raw products and follow them through with weights and measurements and prices and allowances, and the score of uncertain calculations involved, until traced to the hands of the last purchaser would be a hopeless task. Nowhere in the treasury of commercial records are data to be found upon which such estimates might be safely based. The questions springing up would be practically innumerable and the answers in almost every instance indefinite and unsatisfactory. The chief question of all may be cited as illustrative of the whole difficulty. It is this: "what proportion of profit should capital have in comparison with the wages of labor?" Times without number political economists have essayed to answer that question and times without number they have failed to do so. The reason is very simple, the proportion is an ever-varying one. It is not the same in any two nations, it is not the same in any two

periods of the commercial history of one nation, if we may except those relations usually called coincidences for want of better knowledge. But if it be impossible to find a satisfactory answer to this main question how utterly futile to seek one for the next in importance, "what is a fair money expression of the relation of different kinds of talents and labor one to another?"

These difficulties lie at the very threshold of the process of investigation indicated, and, as they seem insurmountable, we abandon all thought of reaching a reliable conclusion by comparison of prices. But results impossible of attainment through painstaking study of the original factors of a problem may be brought within easy reach by taking merely a casual yet comprehensive view of any given situation and having traced out the existence of similar features at other times, accepting the conclusion that the same elements are embodied in the effects produced at each of the two periods. Thus, though unable to take up the consumers' purchase price and divide it amongst all interested parties back to the producer with any reasonable hope of pointing out an equitable adjustment we can set the conditions prevailing in prosperous times over against those ruling in times of depression, and safely draw an inference in favor of the former.

Viewed in this light what are the facts? Well, there is just one grand fact that during the past decade has been forcing itself upon the notice of the commercial world, whether it would or not, and it is this: poorly-paid capital runs parallel with hard times; well-paid capital with good times. When interest is low capital is making very little profit; but so also is every industry dependent upon capital. When interest is high capital is well paid, but so also is labor. The commercial history of England during the past ten years is a forcible illustration of this proposition, but particularly so during the past year or two. Rarely, if ever before, have there been throughout Great Britain complaints of business depression and hard times so long continued, and so well founded; never before, if we may trust our recollection of the records, has the rate of interest been at so low an ebb for so long a period of time. But our neighbors, the United States, furnish a still more striking example of the kind. This people have but just emerged from an era of prostration unprecedented in its history. Yet during this very period they have succeeded in borrowing millions upon millions at rates never before contemplated. Before the war, with all its accumulated wealth, its

latent resources and its seemingly assured continuous prosperity, the nation was compelled to borrow at a minimum interest rate of 6 per cent. per annum, and this while yet no element of distrust entered into the calculations of the money lenders. No, in those times capital was well paid, and in those times good profits, profits that led on to the speedy acquisition of competencies by the wise and prudent, of fortunes by the daring and ambitious, were the rule in every branch of industry. Far be it from our purpose to maintain that herein lie cause and effect. We merely note the facts as parallels or coincidences of unmistakable significance. How is it since the war? Why of late years, when labor has been so poorly paid as to give birth to the tramp nuisance, a workingman's party, and some manifestations of communism; when retail dealers have barely made a living, and wholesale merchants have been driven into bankruptcy like sheep to their fold; when all the ills of disastrous business were poisoning honor and threatening to dethrone common-sense (witness general corruption, silver remonetization and paper money agitation), in such times, the nation borrows many fold its ante bellum indebtedness at thirty-three per cent. reduction in the rate of interest: at four per cent. instead of six. We might here add as a curious corroboration of this view that, now that the dawn of prosperity seems again breaking over the States, England, yet suffering from stagnation and from underpaid industries of all kinds, is actually drawing these low interest bonds from their place of issue across the Atlantic. It seems fair to infer that as business revives in the United States, should no similar and proportionate change take place abroad, more and more of the four per cent. loans will find their way to London.

If it be admitted that the general facts cited fairly support our theory of a parallel, it only remains to make the application, and this seems to us very simple, direct and apparent: the wholesale merchant represents capital. Of all the handlers between producer and consumer, he is the one who most largely needs the possession of ready money. His business cannot be conducted without it. Whether or not that capital be actually supplied by bank discounts is quite immaterial; it is capital just the same. The retail dealer in giving his note does not give capital, because that note commonly requires the wholesale merchant's endorsement before it can be used, but the latter must give them of whom he would buy negotiable paper else he cannot effect purchases. The wholesale merchant, hav-

ing behind him banks of discount, is then the chief capitalist concerned in the transfer and distribution of merchandise, and as such he comes under the operation of our parallel. In prosperous times he will be receiving the liberal reward due to capital, and this will be determined by prices, for the difference between buying and selling prices may be considered but another expression for interest. In times of depression he will be pinched in his profits, and the rate of interest upon his capital will be low. As these present times here in our Dominion are times of unparalleled depression, it follows that wholesale prices are ruling relatively too low; that there is not enough profit accruing to capital, and that a healthier condition of affairs all round will be foreshadowed whenever interest rates on the very best secured loans rise, and capital shall be able to draw to itself a larger return by widening the difference between buying and selling prices. The retail merchant to the extent that he represents capital will find himself within the scope of these views, but the retail merchant who has no capital at command (and there are by far too many of this class, as we have sometimes pointed out) is in reality but a trusted clerk, and should only expect compensation as such.

Live and let live is an excellent motto, and it will be far better for all hands when the prevalent ruinous competition that cuts down prices and vainly seeks to debar capital from its rightful advantages, as embodied in the commonplace notion that wholesale dealers have an inordinate proportion of handlers' profits, shall give place to a general willingness to pay fair prices for what one buys, and get even by demanding the same for what one has to sell.

LONGUE POINTE ASYLUM.

We have no desire to take part in the controversy between the Sisters of Providence and the Medical Superintendent at Longue Pointe as to their respective responsibilities for any defects that have hitherto existed in the mode of treating the unfortunate patients under their joint care. The interest of the public is that in future the institution should be conducted on proper principles, which it is evident it has not been in the past. We are inclined to think that the chief blame for the defective system should rest on the Government and Legislature. The contract with the Sisters of Providence, which has been published, names a specific sum, payable annually, for the maintenance of lunatics and idiots. We presume that there would hardly be a

case among those recently discharged that would not come under one or the other head, and, if so, the blame should be thrown not on the administrators but on the vicious system which has been tolerated, and which seems not to have called for the condemnation of the public.

There can scarcely be a second opinion as to the impropriety of placing incurable idiots in an institution established for the cure of persons of unsound mind. There are charitable institutions with ample means, and, moreover, receiving aid from the Province, which would take care that harmless idiots having no relatives to support them should not perish. The Lunatic Asylum should be restrained from taking charge of any but strictly lunatic patients, who should be discharged when the medical attendant should be able to give a certificate of their cure. It is perhaps an inconvenient time for discussing the question of the mode of providing for lunatic patients. There are obvious objections to the system of paying to contractors a fixed sum per head for each patient, but it would probably be hardly practicable to make any immediate change in this respect.

We think that the present administration is entitled to approbation rather than to censure for its recent order, the object of which, so far as we can understand it, is to throw on the medical attendant the responsibility of making a monthly report, stating the names of those who are not eligible as patients. It by no means follows that the lady superior may not be right in thinking that some of those who are pronounced ineligible may be objects of compassion, and may be in a helpless condition, but it may be hoped that the lunatic asylum will no longer be made a place of refuge for any class of unfortunates but those really insane.

THE INSURANCE BROKERAGE SYSTEM.

Experience teaches a certain class of individuals, too well known to require to be more definitely named, but some are such egregious characters that even experience cannot teach them, and, judging from results, it would almost appear as if the insuring public came under this latter denomination, for, notwithstanding the oft-repeated lessons they have had of the folly and risk of employing brokers to effect their insurances for them in place of going to an experienced insurance agent direct, the absurd practice is still continued. As a natural consequence, we have again before us the case of a merchant, who, having employed a broker for this purpose, and paid the premium to him, was afterwards

sued and condemned to pay the amount a second time, owing to the said broker having over-looked such an unimportant part of his duty as simply handing over the amount of the premium to the company! Even setting aside the risk of being thus called upon to pay twice, we would ask, in all seriousness, what is to be gained by employment of those middle men? or what *quid pro quo* is given by them in return? We unhesitatingly reply, nothing! or less than nothing! For it cannot be denied that the main object of the broker is to secure—we had almost said *earn*, but this he does not do—a commission, and as large a one as possible, and, as some of the weaker companies pay a higher rate of commission than the strong ones, he is naturally induced to place the risk where he can secure the largest commission without for a moment troubling himself with the question whether, in the event of a sweeping conflagration, the company could pay 100 or only 50 cents on the dollar of its claims.

It may be thought by some that this is a one-sided view of the case. Well, let us enquire of the brokers themselves what benefits they confer on the insured by placing their insurances for them. The most that can be said in reply is: 1st. They relieve the insured or his book-keeper of the trouble of looking after their own business. 2nd. They secure a lower rate of premium than the parties could do by going direct to the insurance agents. 3rd. They carefully examine all the policies of the various companies on the risk, and see that they are all fully concurrent one with another, in order to obviate any difficulty or delay in settlement in the event of loss.

Let us now take a fair estimate of these so-called valuable services. As to the first we would ask—who is to look after the broker? The insured alone can, in the first place, give the required particulars of the subject to be insured, and the rest is done by the insurance agent, who puts these particulars into proper shape to be embodied in a policy. We must not, however, omit to give the broker credit for one piece of arduous duty that he has to perform, viz: the carrying of the money (if he does not even forget this, as in the case referred to) from the insured to the company, and pocketing by the way a commission of \$10 or more out of every \$100, for his services. This he never forgets to do. As to the second—reliable insurance is worth paying for at its full market value, and, if the merchants do not know, the insurance agents do, that cheap rates are not unfrequently obtained by brokers suppressing

some of the facts material to the risk, and the broker being, in a legal point of view, the agent of the insured, any claim under the policy is thus subject to forfeiture,—or, for the sake of cheapness, the risk may be placed with some unreliable company. And as to the third, it is affirmed by every practical insurance man that nine out of every ten of the tribe of brokers know about as much of the concurrency of policies, or of the practical application of general insurance principles, as a hod carrier knows about the scientific principles upon which the bridge he is working on is constructed. We have actually seen policies, said to have been arranged by one of the most experienced brokers, which were anything but concurrent, and could not have failed to have involved endless complications and difficulties in the event of loss.

As hinted at above, the rate of commission allowed to these brokers is 10 per cent. or over. Now the practical issue of this is: Are the services referred to worth that amount? and who pays the brokers? The first has already been sufficiently answered. As to the second, the business, of insurance must be made to pay its working expenses and allow a fair margin for dividends to stockholders as well as any other, and unless this can be attained, there must, sooner or later, be a general exodus of all our reliable foreign companies from Canada; therefore, although the companies may pay the broker in the first place, the business must be made to pay by such rates being charged as will cover this brokerage, which necessarily saddles the expense upon the insured, or the companies must go. It will thus be quite apparent that it is for the interest of the insured to treat directly with the insurance agents; and we venture to affirm that each and all of them will be too glad to examine all policies for the sake of obviating the difficulties referred to in each risk in which they may be interested; and this they will do to better purpose than any broker.

On the other hand, however, it may be admitted that there are some exceptions to the general rule regarding brokers. Some few there are who, by their superior knowledge and ability, have made themselves a necessary adjunct in the management of large companies, and in this way compel a recognition, both in a moral as well as in a pecuniary sense, which even the managers or agents themselves cannot command. These men, without any of the responsibilities pertaining to the superintendence or management of the company's affairs, devour the cream and leave the skimmed milk to their employ-

ers. In such a case it may be questioned whether, in the event of any change, it were not more advisable to depose the managers or agents and let the broker (were he willing to abdicate his present position of middleman) take the supreme control!

In our next issue, we may have something to say as to the responsibility of the insurance agents themselves for permitting such a system to exist even under all the circumstances that surround it.

DESPATCH.—An element of success in business, and one which we are much more apt to lose sight of than our neighbors to the south, is despatch. We can all see that the oftener stock is turned over, other things being equal, the greater are our profits, but do we not forget the direct sequence of this rule that time unnecessarily consumed in the delivery of goods acts as a discount upon profits. If this fact were kept well in mind, whether customers complained of slow execution of orders or not, wholesale dealers would themselves see to it that transit was made with all possible despatch. That there has been negligence in this respect is brought to our notice through the refusal of Halifax and St. John merchants to buy certain goods of Montreal dealers, on the ground that supplies could be had from Boston with greater regularity and despatch. Freight over the Grand Trunk, and Intercolonial Railways to these points frequently remains in transit, as we are informed, ten days and more when an outside allowance of time would be six or seven days.

The freight agent of the Grand Trunk, availing of an opportunity offered him to explain the matter, very courteously submitted correspondence showing that, in one instance of complaint, the fault rested wholly with the Intercolonial line. The agent claimed that the Grand Trunk habitually delivered goods bound for the ports named at Rivière du Loup within two working days of the time received, which was all that could be expected. We have no desire, nor do we consider it within our province, to find and point out just where the difficulty lies. Delay takes place as stated, and one or the other of the carriers must be at fault. Very probably the evil arises from lack of thoroughly systematized arrangements for transfer, but the companies can only be expected to make strenuous reform efforts in this or any direction when it is found directly to their interests to do so. Shippers should not allow the railroads to treat them as dependents on their convenience, but should exact promptness of delivery, within

limits, as a necessary condition precedent to engaging freight. Through loss of business it turns out to be so in fact, and this is a view of the case that might be presented with special force. Waste of time in transportation entails immediate loss upon merchants, railroads and the community at large. It is an evil that might well be abated.

—The advocacy of "Rag Baby" ideas has evidently been too much for our Toronto contemporary, *The National*. There is somewhere complaint; perhaps that "red herring" did it. We trust our friend will survive it.

—Favorable reports from the Gulf fisheries are constantly coming to hand.

—From Welland, Ont., we learn that there have been no attachments issued or assignments made in the county since April.

—The Canadian glove factory, at Acton, Ont., is reported employing double the usual number of hands, and unable to fill orders promptly at that.

—It is wired from St. John, N.B., that the St. Mary's and Upham railway opened on 1st inst., a train running from Hampton to St. Martin's and back.

—The *Belleville Ontario* says: The farmers have already begun cutting clover on light soils, the yield is magnificent, and they are literally in clover.

—Contracts for the construction of four new water tanks in Listowel, to be 14 feet in diameter and 12 feet deep, have been let at \$100 each.

—According to the *Toronto Globe* cleared farms in Boscawen are fully \$10 an acre lower than two years ago.

—The Inland Revenue collections for Belleville, Ont., division during June amounted to \$3,168; same month last year \$3,680, a decrease of \$439. For the fiscal year ending July 1st the receipts were \$66,270, against \$55,812 the year previous.

—We learn through the columns of the *Daily Advertiser* of London that W. J. Blanchard, grocer and postmaster at Don Mount, has departed for parts unknown, leaving a number of regretful creditors. He had sent in his resignation as postmaster some weeks ago, and if there is any deficiency in his accounts with the department it must be small, and is fully secured by sureties.

—The *Burridge Tannery* at Andover, N.B., has been purchased by an American who is now fitting it up with a view to an extensive business. The Tannery has been idle for many years and its re-opening is regarded with great satisfaction by the citizens as a help to the industry of the village.

—The farmers employed for the purpose of instructing the Indians in agriculture were to leave for their destination on Thursday. They take with them thirteen complete farming sets, including thirteen spans of horses, and a like number of ploughs, harrows, rakes, stoves, &c.

—We find the following in the *Montreal Witness*:

It is stated that an effort is being made by

the Custom House authorities to effect an arrangement with the Harbor Commissioners, by which the former will occupy the building of the latter, and thus have the Customs offices and examining warehouses side by side instead of a distance apart as at present. The inconvenience of having to go half a mile from the examining warehouse to complete a transaction at the Custom House has been long felt by the business community, and the Department has determined, as soon as possible, to effect a change. It is thought an exchange of buildings may be brought about, the Harbor Commissioners going into the present Custom House and *vice versa*.

—The following item from the Boston Journal of Commerce will be of interest to dealers in rubber goods:

"The high price of rubber has strengthened the goods market, and a substantial advance has taken place from necessity in rubber belting, hose and other articles in which the raw material forms a large constituent of the cost, and in which prices have been very low, owing to keen competition. Prices of fancy articles, in which labor forms a large part of the cost, have not particularly advanced, and there has been no necessity therefor. Rubber boot and shoe manufacturers are going along independently of each other, but prices throughout are higher than for several seasons past. The companies have been taking orders from their best customers at lower prices than could be duplicated to-day."

—A private letter from a country merchant of Carleton Place closes with a bit of such sound business philosophy that we cannot forbear quoting him *verbatim*. "As far as I am concerned myself I have lost money on every pound of butter I packed this last two years, but I am bound I will not lose any money on it this season, for I have not packed one single pound as yet, neither do I intend to. I just buy in such quantities as I can retail out to my village customers, so that, instead of losing anything, I make a reasonable profit on all such transactions, and hope I will have enough left to pay my creditors one hundred cents on a dollar." We have no doubt our correspondent's hopes will be fulfilled, and we heartily commend his advice as to cutting off business found unprofitable to all our friends.

—Mail advices from Antigua to 11th ult. report but few arrivals at that port for the month. The market was bare of flour prior to the arrival of the "Altevela," and had there been any animation in trade, high rates might have been obtained for her cargo; it was, however, disposed of at \$7.44. Favorite brands are Harvest Queen, St. Lawrence and Kanawhas, other brands being difficult to place. The stock of corn is light, but good arrivals are expected, and no advance from ruling prices, \$1.64 to \$1.68, is anticipated. Provisions, although not plentiful, are slow. Pork is quoted at \$13.40; mess pork, \$17; cheese, 18 cents; butter, 22 cents; and lard 10 cents. There is no cod in market, and a bid of \$22 per tierce for a small lot was not supplied. Two hundred and fifty trees are due from Newfoundland, and will probably fetch good prices. Good Mackerel are scarce. Split herrings would realize \$3. But little sugar or molasses made during the month, owing to heavy rains. \$2.62½ is bid per one hundred pounds, but \$2.70 is asked for fine grades. Molasses is done at 14 cents to complete orders, but a decline to at least 12 cents is probable, since the heavy rains will increase the yield.

Tonnage is ample, there being several regular traders in port awaiting cargoes. The sugar crop has been estimated at 18,000 hogheads, but, from calms preventing windmills from working, want of stock, wet, and no disposition to accede to the laborers' demands for a moderate advance in rates of wages, it will probably be decreased to 16,000, and will be late. Exchange at Colonial Bank \$4.85, at 90 days.

WRITS OF ATTACHMENT.—ONTARIO.

Gregory R. Bobier, Ottawa.
Heman Landon, Ottawa.
E. B. Thornhill, tinware, Kincardine.
George L. Stevenson, Sunderland.
Wm. A. Hoagg, furnaces, Ingersoll.
James Kearns, Perth.
Alexander Noble, London.
J. M. Cronk, Chatham.
Richard Wilson, harnessmaker, Thedford

PROVINCE OF QUEBEC.

E. F. Bangs & Co., Montreal.
Robert Thompson & Son, machinists, Montreal.
J. Beaudry, Montreal.
Louis V. Beaudry, trader, Waterloo.
Thos. Roy, trader, St. Johns.
Robert Robinson, Montreal.
J. S. Paquet, Montreal.
John Lane & Co., Quebec.

PROVINCE OF NOVA SCOTIA.

Wm. McLean, Spring Hill.
C. Smyth, Port Hood.

ASSIGNMENTS.—ONTARIO.

S. Welte, Harriston.
L. Butterfield, agricultural implements, Barrie.
Chas. R. S. Dinick, contractor, Toronto.
H. B. D. Bruce, wine and commission dealer, Ottawa.

PROVINCE OF QUEBEC.

Hy. Mooney & Co., groceries, Montreal.
P. Turgeon, Quebec.

FIRE RECORD.

Morpeth, O., May 11th.—Waggon shop of C. Shaw. Loss \$1,000, insured in Western for \$500.
London, 11th.—Three frame cottages of J. Morris. Loss \$1,000.
Mount Albert, O., 11th.—Barns and out buildings with contents of L. Boulen. Loss \$2,300; no insurance.
Whitevale, O., 10th.—The Major Mills, belonging to P. White. Loss \$15,000; insurance \$8,000.
Gidd, O., 11th.—S. Williams' store and stock damaged. Insurance on stock, Western \$3,000; Grand River Mutual, \$2,000; Waterloo Mutual \$2,000; building \$2,800 in Gore District Mutual.

Financial and Commercial.

GENERAL MARKETS.

MONTREAL, July 3rd, 1879.

The observance of Dominion day has by very many business men been extended over a period of several days, and served to reduce a volume of business that in any event, owing to the season of summer vacations, would have been light. Groceries have been fairly active and fruit particularly so, but otherwise inactivity has ruled the hour. The Stock Exchange showed their thorough understanding of the situation by adjourning from Friday last until Wednesday. The share list, therefore, shows very little business for the week within a narrow range of prices. Merchants Bank is barely steady under sales of 70 shares 75½ to 75½. In a dull condition of the market the stock of this bank is found to be in ample supply. Bank of Commerce remains firm, and we note sales of 345 shares at 103½ to 103. A sale of 25 shares Ville Marie at 50 completes the transactions

thus far reported in Bank stocks. The closing of the Exchange did not prevent the return of weakness to Montreal Telegraph. At the time of adjournment on Friday these shares sold ex 3 per cent. dividend at 90½; at the opening of business yesterday they were done at 85½, a drop of 4½ per cent. without recorded transactions. From this figure, however, there was a good recovery under limited sales, and the last price of the day was 87½. To day's sales are 56 shares Merchants Bank at 75 to 74½, the final quotation being 74½ bid, 74½ asked; 20 shares Montreal at 135; 1 share Commerce at 103; 4 shares Ontario at 61, and 1150 shares Montreal Telegraph at constantly changing prices from 84½ to 87½ and back to 86, the closing price. The enormous decline in this stock during the past three weeks is of course wholly due to the lease of the Dominion Company lines by the American Union Company. The terms of this lease are now made public, having been ratified by a unanimous vote of the stockholders, and are found to be even more favorable than was generally believed. In addition to paying interest on the bonded indebtedness of the Dominion Company, \$30,000 per annum, the American Company agrees to pay quarterly in advance 5 per cent. per annum dividend upon the Capital Stock of \$1,000,000, and a further sum of \$2,500 per annum for the maintenance of the organization of the Company. The balance of the Dominion Company's unissued stock, \$285,000, was bought by the American Company at 80 per cent., and the proceeds are to be devoted to paying off all floating debt, leaving about \$90,000 to be applied to building new lines and effecting needed improvements. Two strong rival lines may now be considered well established in the Dominion, and the public will watch with interest the policy to be pursued, whether that of cutting down rates until one of the competitors is driven to the wall, or the more sensible course of reaching some fair understanding and agreement as speedily as possible. In either case the public can hardly be the losers, but we opine that the American Company has no desire to cut down rates against the Montreal Company, whatever may be its purpose in reference to the Western Union.

ASHTS.—Receipts the past week were larger than looked for; still for June, 1879, we received only 1,042 brls. Pots against 1,258 brls. the same month in 1878. Prices have favored buyers, and sales have been freely made at \$3.40 to \$3.45 for Firsts, \$3.00 to \$3.05 for Seconds. No Thirds. Market closes fairly active. *Pearls*—Have continued to sell at \$5.75 as received, but we look for an early decline, the wants of buyers having been pretty well satisfied. The stock of new Pearls continues unusually light. Receipts since 1st January 5,783 brls. Pots and 396 brls. Pearls. Deliveries, 3,804 brls. Pots and 540 brls. Pearls. Stock in store on Wednesday evening, 2,599 brls. Pots and 94 brls. Pearls.

BOOTS AND SHOES.—Little change can be noted since last reports. Orders are now being received for full delivery, but thus far are for very moderate amounts, country dealers not being inclined to order freely until the prospects of the fall trade are better known.

DRY GOODS.—The dulness of between seasons is fully established, and merchants are

doing little or nothing beyond preparing for the fall trade. As foreshadowed in our reports during the last three weeks, some of the Canadian Cotton mills have again advanced prices, and others are preparing to follow suit. The Cornwall mills took the lead in the present advance, making the following changes: A. W. 30 inches (a new brand), 6½c. per yard; A. D. 32 inches, 7½c.; A. B. 35 inches, 9½c.; A. E. 36 inches, 9½c.; A. cloth 12½c.; blue, brown and fancy checks 15c.; the other brands being unchanged for the present. Valleyfield (bleached), as stated in our last week's report, have advanced half a cent per yard all round as quoted in our prices current, and the manufacturers have added a new brand to the list, viz., B. 36 inches (half bleached), 12c. per yard. There is as yet no change in prices of Hochelaga browns, but we add two items to the list, viz., ¼ lb. Batts, per bale, \$4.25; ½ lb. Batts, \$7.50 per bale. Messrs. D. Morrice & Co., who are agents for these as well for the Valleyfield goods, say that the enlargement of the Hochelaga mills will be completed about September. The only change in Dundas goods is the addition to the Denim's list of blue A. 18½c., and Brown A. 18½c. per yard. Other changes will be noted when practicable as they are about to occur, or, in any case, as soon thereafter as the day of publication will permit.

DRUGS AND CHEMICALS.—During the past week business has been characterised by exceeding dullness, and we do not look for much improvement for the next few weeks. We have no particular change to note in prices, although we may look for higher figures in many essential oils, which are on the upward move. The action of the American Congress in removing the duty on Quinine will probably have the effect of bringing the American article into competition with the English in this market and cause a reduction in price.

FLAX.—According to market reports from Dundee to 17th inst., the demand for flax is greatly restricted by high prices. The advance during the season from bottom point is stated at £4 to £5 per ton, or about 20 per cent. Buyers are not operating at all freely. Flax yarns might meet with a good demand at a concession from asking rates, but spinners are firm and claim to be masters of the situation. The general quality of the crop this season is found somewhat better than that of last.

FLOUR AND GRAIN.—Prices for flour have been very steady through the week with a comparatively light business. Stock on hand is very light, 37,891 barrels against 49,085 same date last year, and this circumstance accounts for the maintenance of fair prices in the face of a light enquiry. We note sales since last report of Spring Extra at \$4.40 to \$4.45; Superior Extra, \$4.77½ to \$4.80; Strong bakers, \$4.75 to \$4.80; Medium bakers, \$4.55 to \$4.60; Extra, \$4.60 to \$4.65; Superfine, \$4.22½; Fine, \$3.50; Ontario bags, \$2.15, \$2.25, \$2.17½ and \$2.15, and City bags at \$2.32½ to \$2.35. It will be seen that the range of prices is very limited, indicating an uninteresting market. We quote asking prices: Superior Extra, \$1.80; Extra Superfine, \$4.65; Spring Extra, \$4.45; Superfine \$4.00; Strong bakers, \$4.80; Medium bakers, \$4.65; Fine, \$3.50; Ontario bags, \$2.15; City bags, \$2.35. All these grades find a ready market at any concession from the prices named. Grain continues quiet under a very limited business, prices being without material change. An advance of 1d per cental in Liverpool on Saturday last served to give tone to the wheat market here which was at the time showing weakness, and would doubtless have given way in the absence of such advices. A cargo of Canada Spring was done at \$1.03½ early in the week, but the sample was a specially fine one and the price therefore exceptional. Other business as far as reported has been done at \$1.01, \$1.01½ and \$1.02, to-day's quotations being \$1.01 to \$1.03 according to samples. Transactions in White Winter are reported at

\$1.10½ and \$1.10, and the market somewhat easier as the week advances. Red Winter has been done principally at \$1.13 with a small lot reported at \$1.14, rather above the market. To-day's quotation is \$1.12 to \$1.13. Coarse grains are not so firm. Good pease can be had at 75c., and the sample needs be very fine to bring over that price. It is difficult to get better bids than 72c. to 73c. A lot of 15,000 bushels decidedly inferior were done early in the week at 59c. under the hammer. Oats are offered at 31c. to 31½c. according to sample, and corn in bond is selling from 43½c. down to 42½c., the last reported sale.

FRUITS.—The demand throughout the week for green fruit has been fair, with special inquiry for fine qualities. Oranges continue scarce, and are quoted at \$10 to \$12 per case, the higher price being readily paid for choice lots. Lemons are marketed as fast as they arrive at \$6 to \$7 per case according to quality. The supply of strawberries has been abundant, and notwithstanding an active free demand the price has been steadily tending downward. Very good berries can be had for 7 cents, and only specially choice lots can be expected to command anything better. A fair quotation for good berries is 5c. to 9c., the lower price for boat arrivals, which of necessity are not quite so fresh as those coming by rail. Cherries are in market, but the supply is as yet limited and the quality hardly so good as it will be later on. Inviting lots are quoted at \$1.50 to \$1.75 per basket. Dealers report that the market is kept bare of the best qualities of fruit of all kinds, but grades classified as not so good are less eagerly bought up. Poorer fruit though far from being a drug is relatively slow of sale.

FREIGHTS.—The rates last quoted are still fairly maintained though large shipments can command somewhat more favorable terms. Engagements for heavy grain to Liverpool by first class steamer are mostly at 3s. 6d. per qr. of 480 lbs and to London and Glasgow 4s. Flour to Liverpool 2s., to London and Glasgow 2s. 6d. We hear of engagements for cheese per Allan line at 35s., but other lines have accepted 27s. 6d. to 30s. The latter rates are a fair market quotation.

FURS AND SKINS.—At the July sales now going on in London there has been a decline in Beaver, Red Fox, Otter, and Skunk.

GROCERIES.—The country is favored with a continuance of splendid growing weather. General business is moderately good. Considerable arrivals of sugars, and sales have been made pretty freely. **Sugars.**—Market firmer; Raw has sold to extent of probably 250 hhds. Barbados is 6½c. to 6½c.; Porto Rico, 6½c. to 7½c.; Yellow Refined, 6½c. to 8½c.; Granulated, 8½c. to 8½c. **Teas.**—Sales of Japan to extent of perhaps 2500 pkgs at full prices. Cable advices from Japan report second crop at \$23 to \$25 the picul, which means equal to an advance for quality. New York market is dull, and the extreme prices for new teas appear somewhat relaxed, while the intervention of the national holiday as usual causes general inactivity there. Higher figures than have been current here may reasonably be expected. **Molasses.**—Sales on private terms have been made of over 200 hhds. Barbados in heavy lots is probably a shade under 30c.; ordinary, 31c. to 35c. **Coffees.**—Little business doing. **Rice.**—Steady at \$4.10 to \$4.35. **Chemicals and Spices** show very little change and light trade. **Fruits** with moderate demand as usual at this season. Raisins are dull. Valentias keep their steadiness. Prunes, owing to crop prospects in France, are advanced. **Salt.**—50c. to 55c. for Coarse; 90c. to \$1.10 for ordinary Factory Filled.

HARDWARE.—A seasonable demand for agricultural implements, no longer noticeably quickened by good crop prospects, is pretty much all there is to report in this market. Dealers are well contented with the situation, and find a

light general demand quite up to expectations. The outlook is considered good, and something better than the ordinary fall business is predicted. Prices are unchanged, and will doubtless so continue up to the approaching season.

HIDES.—The market is still quiet, with perhaps slightly more inquiry than last week. Prices are firmly maintained, the stock on hand being reported light and the demand relatively satisfactory. Lambskins may now be quoted fully worth 40c; otherwise the figures given last week are unchanged.

LEATHER.—There is every prospect of an immediate improvement, and stock is equal to the demand. Would not advise tanners to hold stock for an advance, as we predict a decline in the price of hides.

LIVE STOCK.—The arrivals last week were 57 carloads of cattle, 639 hogs, 1,157 sheep and 20 horses. At the St. Gabriel market on Monday from four to five carloads of cattle were offered, 8 bringing from 4½c. to 5½c. per lb, live weight. There was a brisk demand for choice shipping cattle. The following sales were made: 13 cattle at \$46.50 per head; 19 do for \$1,300; 3 do at 5½c. per lb; 12 do at 4½c. per lb; 11 do at \$58 each; 1 springer for \$40.

LUMBER.—Nothing doing in this market. A raft from the Upper Ottawa, 68 feet average and about 17 inch girth, sold in Quebec at 20c. per foot. The lot contained some wavy board pine of large average and choice red pine of 30 feet. Another raft from the Pettawawa, averaging 56 feet length and 15 inch girth, brought 9 cents. Advices from Antigua speak of the lumber supply as abundant, and state that a casual cargo would have no chance of a market there.

OILS.—Are very dull and stagnant, and we do not look for much improvement. The Wrecked Oil has not yet been brought up, although we believe it has been saved in pretty fair condition. **Naval Stores.**—Are in moderate demand at unchanged prices. **Paints** are moving pretty freely with prices in favor of buyers.

PROVISIONS.—Butter.—The market is easier, and the feeling less hopeful. Prices continue to recede and buyers are indisposed. Even finest quality is not commanding satisfactory prices, and holders are eager sellers, making liberal concessions rather than lose a sale. New York advices are as follows:—The future of butter looks very discouraging as there will be a large accumulation in the Western markets costing too high to sell at present, and which will be held with the hopes of a better market later on, and as this is the case generally, it is likely to make a bad market all through the season. A prominent buyer had a cable cancelling all his orders. We quote Finest Creamery, 15c. to 16c.; Choicest Townships, 13c. to 13½c.

Cheese.—The continuous depression is unabated and average prices are lower. A few small lots have changed hands this week on English orders at 5c to 5½c here, but general distrust of the future possesses shippers, and none are disposed to speculate. It is interesting to recall the statements of some of the "cheese-wise" from the beginning of the season who stood ready to "go in" when the market touched six cents, but now refuse to operate at any price. Factory men are realizing that shippers only buy when there is a certainty of profit to the latter in doing so, and, therefore, feel that under these circumstances their wiser course is to consign to Great Britain and take advantage of such profit themselves. The bulk of the large shipments of this week are on consignment. We hear of one dealer in Ingersoll section operating pretty freely this week, but whether on shippers account or otherwise are unable to say.

WOOL.—No sufficient change has transpired in this market to justify an alteration of quotations, though the features presented are no

longer the same. The activity and buoyancy in the American markets has been so far contagious as to give tone to our own, and our farmers have rather had the upper hand in late dealings, the speculative feeling in Ontario, and especially round about Toronto, helping them considerably. The new clip, however, is beginning to have a noticeable effect and the market is easier. Supplies are ample, and at the asking price for new fleece, 23c, there is no difficulty in filling orders. The bidding price, 22c, is perhaps the better index to the market. In Toronto during the week 24c has been paid, but dealings at that figure were speculative and exceptional. The market there has been ruling higher than our own for some time, but is now quoted 23c, there being but a shade of difference. The complete subsidence of the late excitement in the Boston market has been attended with but very slight recession in prices. The tables are turned, however, buyers becoming indifferent while sellers show more interest in securing a bid. This condition of the market is quite natural, and in default of any giving way of prices is indicative of a firm undertone. The latest reported sales of Canadian combing are at 40c, with some transactions on p.t. possibly a shade under that price. The market is reported quite bare of pulled wools. Sales of Greasy Cape have been made at 30c. Greasy Cape in this market is still quoted at 16½c to 17c.

TORONTO MARKETS.

TORONTO, July 3.

Market quiet, but firm all over. Flour scarce and wanted. No sales reported to-day, but yesterday afternoon superior sold at \$4.60 f.o.c. and spring extra at equal to \$4.25 here, which prices would be repeated to-day. Extra is wanted at \$4.40. Wheat quiet but firm, with buyers of No. 2 fall at \$1.04 and of No. 2 spring at 98c. The latter being held at \$1. Oats unchanged. A car of Western sold at \$3.90 on track. Barley and Pens nominally unchanged. Wool is rather easy, a lot of 7000 lbs lying outside sold at equal to 22½c. here.

AMERICAN MARKETS.

Chicago, July 3, 1.04 p.m.—Wheat, July, 98½c; Aug., 94½c; Sept., 92½c. Corn, July, 36½c. to 36¾c.; Aug., 37½c.; Sept., 37½c. Oats, July, 32½c.; Aug., 28½c. to 28¾c.; Sept., 27½c. Pork, July, \$9.80; Aug., \$9.92½; Sept., \$10.02½. Lard, July, \$6.05; Aug., \$6.15 to \$6.17½; Sept., \$6.22½. Milwaukee, 1.05 p.m.—Wheat, July, 99c. Aug., 95½c; Sept., 93½c. New York, 2.05 p.m.—Wheat, firm, Chicago, \$1.05 to \$1.06; Milwaukee, \$1.05 to \$1.07. Corn, quiet and firm, str. 43c.; No. 2, 43½c. Pork, Aug., \$10.00; Sept., \$10.10. Lard, Aug., \$6.42½c.; Sept., \$6.45.

ENGLISH MARKETS.

Liverpool and London, Beerholm's Report, July 3rd.—Floating Cargoes Wheat at opening turn dearer. Floating Cargoes Corn firm. Cargoes on passage and for shipment, Wheat, firmly held. Cargoes on passage and for shipment, Corn, steady. Arrivals off Coast for orders Wheat and Maize moderate. No. of cargoes on passage to U. K., Wheat, 1,375,000 qrs. No. of cargoes on passage to U. K., Corn, 670,000 qrs. Weather in England, incessant rain. Liverpool Wheat spot, at opening firm. Liverpool Corn, spot, steadily held. Liverpool Wheat, 2 to 1 Standard Caln. Liverpool Corn, average and White Michigan. Liverpool Red American Spring, No. 3 to No. 2. Liverpool American Western Mixed Corn, per 100 lbs. Liverpool Canadian Peas, per 100 lbs.

Liverpool Press Report, July 3, 4 p.m.—Flour, 8s. 6d. to 10s. 6d.; Red Wheat, 7s. 4d. to 8s. 3d.; Red Winter, 8s. 9d. to 9s. 5d.; White, do, 8s. 6d. to 9s. 3d. Club, 9s. 2d. to 9s. 6d. Corn, 3s 11d. Pork, 47s. Lard, 32s. 6d. Cheese, 35s. Consols, 98 1-16; Erie, 28½; I. C., 91½.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway, Canal and River from 1st Jan. to 3rd July, 1878 and 1879:

	1878.	1879
Ashes.....brls.....	5,404	5,591
Butter.....brls.....	73,765	97,499
Barley.....bush.....	146,773	107,525
Bacon.....boxes.....	4,823	8,967
Corn.....bush.....	2,421,797	1,957,639
Cheese.....boxes.....	51,313	119,231
Flour.....brls.....	388,965	341,184
Lard.....brls.....	23,161	9,246
Oats.....bush.....	120,380	£ 77,023
Oatmeal.....brls.....	56,411	11,718
Pens.....bush.....	588,164	696,878
Pork.....brls.....	250	5,031
Wheat.....bush.....	2,085,361	2,940,266

RECEIPTS FOR THE WEEK.

Ashes.—276 brls Pot, 42 brls. Pearl
 Butter.—2,709 brls.
 Barley.—40 bush
 Bacon.—161 boxes
 Corn.—105,613 bush.
 Cheese.—20,744 boxes.
 Flour.—20,627 brls.
 Lard.—1,060 brls.
 Oats.—1,140 bush.
 Oatmeal.—brls.
 Pens.—34,630 bush.
 Pork.—375 brls
 Wheat.—258,537 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st Jan; to 3rd July, 1878 and 1879:

	1878.	1879.
Ashes.....brls.....	3,917	3,468
Butter.....brls.....	54,420	66,041
Barley.....bush.....	126,192	28,950
Bacon.....boxes.....	4,515	9,422
Corn.....bush.....	1,823,204	1,419,603
Cheese.....boxes.....	88,515	112,540
Cattle.....brls.....	4,999	11,787
Flour.....brls.....	125,985	148,211
Horses.....brls.....	381	53
Hogs.....brls.....	769	1,079
Lard.....brls.....	10,436	5,335
Lumber.....feet.....	.....	1,771,198
Oatmeal.....brls.....	63,470	12,401
Oats.....bush.....	461,603	29,789
Pens.....bush.....	60,293	851,651
Pork.....brls.....	4,617	2,011
Sheep.....brls.....	3,191	4,794
Wheat.....bush.....	1,899,071	2,466,462

EXPORTS FOR THE WEEK.

Ashes.—25 brls. Pot, — brls. Pearl.
 Butter.—1,533 brls.
 Barley.—bush.
 Bacon.—30 boxes.
 Corn.—143,226 bush.
 Cheese.—3,063 boxes.
 Cattle.—1,207.
 Flour.—6,853 brls.
 Hogs.—
 Horses.—
 Lard.—brls.
 Lumber.—271,295 feet.
 Oats.—60 bush.
 Oatmeal.—brls.
 Pens.—26,387 bush.
 Pork.—brls.
 Sheep.—1,366.
 Wheat.—192,522 bush.

RAILWAY RETURNS.

GRAND TRUNK RAILWAY.—Return of traffic for week ending June 23th, 1879, and the corresponding week, 1878. — Passengers, Mails, and Express Freight, \$60,898; Freight and Live Stock, \$89,924; Total, \$150,822. Corresponding week, 1878, \$165,794. Decrease, 1879, \$14,972.

THE BANK OF British North America.

(Incorporated by Royal Charter.)

The Court of Directors hereby give notice that a half-yearly Dividend, at the rate of

FIVE PER CENT.

per annum, on the Capital of the Bank, will be payable on the 5th day of July, 1879, to the proprietors of Shares registered in the Colonies.

The Dividend will be payable at the rate of Exchange current on the 5th day of July, 1879, to be fixed by the Managers.

No transfers can be made between the 21st instant and the 5th proximo, as the books must be closed during that period.

By order of the Court.

(Signed,) R. W. BRADFORD, Secretary.

No. 3 Clements Lane, Lombard street, London, E. C., June 3rd, 1879.



PACIFIC RAILWAY TENDERS.

TENDERS for the construction of about one hundred miles of Railway, West of Red River, in the Province of Manitoba, will be received by the undersigned until noon on Friday, 1st August next.

The Railway will commence at Winnipeg, and run North-westerly to connect with the main line in the neighborhood of the 4th base line, and thence Westerly between Prairie la Portage and Lake Manitoba.

Tenders must be on the printed form, which, with all other information, may be had at the Pacific Railway Engineer's Office, in Ottawa and Winnipeg.

F. BRAUN, Secretary.

Department of Railways and Canals, } OTTAWA, 16th June, 1879.

NOW READY:

CUSTOMS & EXCISE TARIFF,

WITH List of Warehousing Ports in the Dominion, STERLING EXCHANGE, Franc and Mark Tables, as used in Customs, Value in Currency of the Coinage of all Nations,

TOGETHER WITH WEARFACE TARIFF AND LIST OF PRICES OF THE VARIOUS PACKAGES ON WHICH CUSTOMS LEVY DUTY.

Compiled from official sources by A. C. CARTER, - - - Customs Broker. PRICE 25 CENTS.

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A SITUATION

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Address in both writings, giving references, COMMERCE, P. O. Box 885, MONTREAL.

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MUTUAL
FIRE INSURANCE CO.
(FOUNDED A. D. 1873.)

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CAPITAL STOCK:

- AUSTIN J., President Dominion Bank.
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 - COFFEE L. (Messrs. L. Coffee & Co.), Produce Merchant, Toronto.
 - DIXON E. HOMER, Consul-General for the Netherlands.
 - ELLIOT W. H., President People's Loan and Deposit Company.
 - FISHER D., General Manager Ontario Bank.
 - GZOWSKI COL. C. S., A.D.C. to Her Majesty.
 - HOWLAND SIR W. P., President London and Canadian Loan and Agency Company, etc.
 - MACPHERSON HON. D. L., Senator, Chestnut Park.
 - MACLENNAN JAMES, Q.C. (Messrs. Mowat, MacLennan & Downey).
 - MCMASTER HON. W. M., President Bank of Commerce.
 - SMITH, PROFESSOR GOLDWIN, The Grange.
 - SMITH L. W., D.C.L., President Building and Loan Association.
 - SCOTT JAMES, Merchant, Toronto.
 - SMITH HON. D. A., Director Bank of Montreal, Hudson's Bay House.
 - SMITH CHAS. F., Merchant, London.
 - HEISKS ACCEPTED on all descriptions of insurable property, on either the participating or non-participating basis.
- ALL THE PROFITS** divided annually among the holders of policies issued on the participating basis, thus giving, with absolute security, insurance at cost—a feature peculiar to this company.
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HUGH SCOTT, Manager and Secretary.

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

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REFERENCES.—Hon. J. R. Thibaudau, Andrew Robertson, Esq.; Wm. O'Brien, Esq.; Jas. Davison, Esq.



QUEBEC

Government Railways.

IRON SUPERSTRUCTURE FOR CHAUDIERE BRIDGE.

Tenders Wanted.

TENDERS, addressed to the Hon. H. G. JOLY, Commissioner of Agriculture and Public Works, and endorsed "Tender for Superstructure of Chaudiere Bridge," will be received at 16 ST. JAMES STREET, Montreal, up to Noon of

Thursday, 10th July Next.

for the Construction, Delivery and Erection of the Iron Superstructure required for the Chaudiere Bridge, which is to consist of 12 spans, each of 150 feet in length, and one span of 250 feet in length. Six spans are to be erected and ready to pass trains by the 1st OCTOBER NEXT, and the remainder must be ready to pass trains on the 15th DECEMBER NEXT.

Specifications and all other information may be obtained upon application at the Government Engineer's Office, on and after the 25th instant.

No Tender will be received unless made upon the printed form attached to the specification, nor unless accompanied with a certified Cheque for one thousand dollars, which sum shall be forfeited if the party tendering declines entering into contract for the work at the rate and on the terms stated in his tender.

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

P. ALEX. PETERSON,

Government Engineer.

Montreal, 14th June, 1879.



Tenders for Steel Rails.

TENDERS addressed to the Honorable the Minister of Railways and Canals will be received at the Canadian Emigration Office, 31 Queen Victoria street, E. C. London, England, until JULY 15th, next, for Steel Rails and Fastenings, to be delivered at MONTREAL, as follows:

- 5,000 tons by October 1st, 1879.
- 5,000 tons by June 1st, 1880.
- 5,000 tons by October 1st, 1880.

Specifications, Conditions, Forms of Tender and all other information will be furnished on application at this office, or at the Canadian Emigration Office, 31 Queen Victoria street, E. C., London, England.

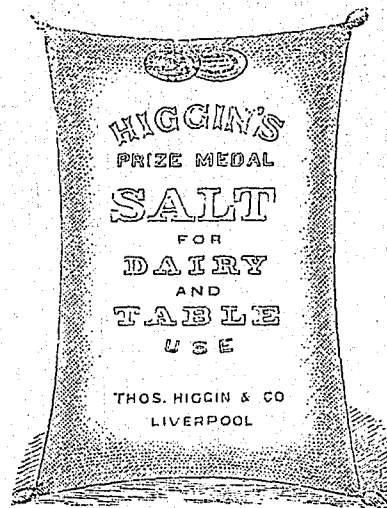
By order,

F. BRAUN,

Secretary.

Department of Railways and Canals, }
OTTAWA, 18th June, 1879. }

HAVE YOU TRIED IT?



Have you tried Higgin's 'Eureka' Salt?

It will cost but a trifle to do so, and perhaps you may find it the best investment you ever made. A majority of the fine butter makers of the United States are now using it, and makers of fine cheese are just beginning to find out that it pays the biggest kind of a profit to use it. The American Dairyman of April 3, says:—

IMPROVEMENT IN SALT MANUFACTURE.

"Whether people are familiar with and use Thomas Higgin & Co.'s Eureka Salt or not, they must admire the enterprising and progressive spirit of that firm. It is only about three years since the manufacture of this improved Salt was begun, and the statistics of importation now show the following wonderful increase:—

In 1876	5,350 sacks.
In 1877	32,800 "
In 1878	69,015 "

"When we take into consideration the prejudice naturally existing in favor of old established brands, this progress is simply wonderful, and forces the conviction that there must be a basis of superior intrinsic merit behind it."

During the same time the importations of Ashton's, which previously had been considered the best brand known, declined from 95,770 sacks in 1876 to 85,413 in 1878; and all this in the face of great exertion and lavish advertising on the part of the talented agent for the brand.

With the great advantage of its being the oldest and best known brand in the market, if its quality had kept pace with the times, its importations should have increased. If the Higgin's brand had had the advantage of being known to commission merchants and dealers in dairy products, it would have taken the country by storm, but dealers, being familiar with the Ashton brand, naturally favored it, until the superior quality of the Higgin brand became known to them. This has been largely accomplished in the short space of three years, and, while there are some yet to be convinced, it is only a question of time. Men who have not experimented and studied the question, naturally do not like to at once relinquish long settled impressions, but after careful investigation and three years' experience, we are prepared to state upon our reputation as merchants and as men, our belief that Higgin's Eureka salt is made by a more perfect process, costs at least one-third more to manufacture, AND IS THE BEST SALT KNOWN AT THE PRESENT TIME.

Ask your Salt dealer for Higgin's Eureka Salt, and do not be put off with arguments that the low-priced Salt is the cheapest, nor that, because another brand was once considered the best, that it always must continue to be so. TRY AND JUDGE FOR YOURSELVES.

Respectfully, etc.,

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OFFICE: 67 ST. SULPICE STREET.

IMPORTATIONS

OF

CHAMPAGNE WINES

Into the United States in 1878.

According to Benfort's Wine and Liquor Circular, of Jan. 10, 1879.

Brand.	Importer.	CASH.
G. H. Mumm & Co.	Fred. de Barry & Co.	35,906
Piper Heidsieck	John Osborn Son & Co.	19,636
L. Roessler	J. D. & M. Williams.	13,469
Pommery & Greno	Chas. Graef.	7,236
Mott & Chandon	Henault, François & Co.	5,478
Heidsieck & Co.	C. F. Schmidt & Peters.	5,401
Chas. Heidsieck	Emil Schultze.	4,075
Bollinger	R. & J. Burke.	3,221
Delbeck & Co.	B. La Montagne.	2,980
De St. Marcoux & Co.	Herm. Bütjer & Bro.	2,892
De Venoge & Co.	Her. De Venoge.	2,802
Vve. Citequot-Ponsardin	L. G. Schmidt & Co.	2,715
Napoleon's Cabliet.	Bouché Filis & Co.	1,362
Chaplin & Gore's Brands	Chaplin & Gore.	1,336
George Goulet & Co.	Jos. Hillard's Sons	2,450
Theo. Roessler & Co.	Leszynsky & Troup.	2,013
Giesler & Co.	Parly & Nicholas.	1,960
Ayala & Co.	Hunk & Unger.	1,526
Brunswick Priv. Stock.	Acker, Merrill & Condit.	1,512
Ackerman-Laurance.	Timothy Stevens.	1,040
Various Brands.		7,429
Total.		126,549

HENRY CHAPMAN & CO., Montreal,
Sole Agents for Dominion of Canada,
For G. H. MUMM & Co.

C. H. CORDINGLY & CO.

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CHOICE FRUIT SYRUPS,
BITTERS, BRANDIES, WHISKEYS, &c

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OF THE TRADE MARK, AND MANUFACTURERS
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"JOHN BULL BITTERS."

Price Medal and Diploma, Exposition Universelle
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1868, 1870 and 1873.

393 ST. PAUL STREET.

SPECIALITIES OF

Extra No. 1 Ginger Wine, Old Tom Gin,
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IMPORTER OF

British & Foreign

LEATHERS

AND

Shoe Manufacturers' Goods.

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8 DeBresoles Street,

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Riviere, Gardrat & Cie., Cognac, Brandies.
Wynand, Fockink, Amsterdam, Beste Schiedammer
Gin and Cordials.
La Grande Chartreuse, Isere, L. Garnier, Chartreuse
(genuine).
E. Mercier & Co., Epernay, Champagne.
La Benedictine, from the Abbey of Fecamp.
J. Brisson & Co., Bordeaux, Clarets.
H. R. H. the Duke d'Aumale, Palermo, Zucco-
Madeira.
Odrien & Piot, Purveyors to the Court of Russia,
Côte d'Or, Burgundy Wines.
E. Cusenier & Co., Purveyors to the Court of Italy,
Paris, Cordials.
Chevalier-Appert, Paris, Conserves Alimentaires.
Gallard & Cavaillon, Provence, Oils.
Amieux Freres, Nantes, Sardines in Oil.
The Gruyere Model Cheese Factory, Gruyere,
Switzerland, Cheese.
H. Taverney & Co., Vevey, Switzerland, Cigars and
Tobacco.
The French and Belgian Plate Glass Companies.
Haidin & Cie., Belgium Window Glass.
The Crystal Works of Baccarat, Paris.
J. Pouyat, Limoges, French Porcelains.
J. Vicillard & Co., Bordeaux, French Crockery.
Dufour & Co., Anchor Brand, Bolting Cloths.
E. Choupe, Paris, French Leathers.
French Boot Factories, Paris, Ladies', Men's and
Children's Boots and Shoes.
Cottance La Parfumerie Centrale and St. James,
Paris, Perfumeries.
C. Debye, Paris, Brushes and Combs.
Larocho, Joubert, Lauroix & Cie., Angouleme,
Papers of all kinds.
Jules Turquetil & Cie., Paris, Wall Papers.
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Toys.
E. Lefauchaux, Paris, Fowling-pieces.
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IN STOCK—FINE GROCERIES AND
ARTICLES DE PARIS.

WHOLESALE ONLY.

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Collections promptly made in all parts of Can. da.
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HALIFAX, N. S.
Refer to Mackay Bros., Montreal.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 3, 1879.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Boots and Shoes, Dry Goods, Cottons, Fancy Shirtings, Drugs, Lyster Twills, Colored Goods, Ticking, Dundas (Grey Domestic), Tickings, Denims, Brown AA, Shirtings, and Fish.

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L. O. TAILLON, ADVOCATE
MOUSSEAU, CHAPLEAU & ARCHAMBAULT, ADVOCATES
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KILMASTER & WELLS, Barristers, &c.
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A. GERMAIN, SOREL, ADVOCATE AND OFFICIAL ASSIGNEE
D. Z. GAULTIER, B.C.L., ADVOCATE
TORONTO.
BLAKE, KERR, BOYD & CASSELS, BARRISTERS, &c.
WHITBY, ONT.
FAREWELL & RULLEDGE, BARRISTERS, ATTORNEYS
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BEARD & NELLIS, Barristers, &c.
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Oceanic Steamships.

ALLAN LINE,



UNDER CONTRACT with the Government of Canada for the conveyance of the CANADIAN and UNITED STATES MAILS. 1879. Summer Arrangements. 1879.

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

Tons.		
Sardinian.....	4100	Capt. J. E. Dutton.
Polynesian.....	4100	Capt. R. Brown
Sarmatian.....	4000	Capt. A. D. Aird
Circassian.....	3800	Capt. Jas. Wylie
Moravian.....	3650	Capt. John Graham
Peruvian.....	3600	Lt. W. H. Smith, R.N.R.
Nova Scotian.....	3300	Capt. W. Richardson
Hibernian.....	3200	Lt. F. Archer, R.N.R.
Caspian.....	2700	Capt. M. Trocks
Austrian.....	2700	Capt. R. R. Watts
Nestorian.....	2700	Capt. J. G. Stephen
Prussian.....	3000	Capt. Jos. Ritchie
Scandinavian.....	3000	Capt. Hugh Wylie
Manitoban.....	3150	Capt. McDougall
Canadian.....	2800	Capt. Neil McLean
Phoenician.....	2800	Capt. James Scott
Waldensian.....	2600	Capt. C. J. Menzies
Corinthian.....	2400	Capt. Legallais
Lucerne.....	2800	Capt. Kerr.
Acadian.....	1500	Capt. Cabel
Newfoundland.....	1350	Capt. Mylins

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

FROM QUEBEC:

Polynesian.....	Saturday	7th May.
Sarmatian.....	"	14th "
Circassian.....	"	21th June
Sardinian.....	"	28th "
Moravian.....	"	5th July
Peruvian.....	"	12th "
Polynesian.....	"	19th "
Sarmatian.....	"	26th "

Rates of Passage from Quebec:

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

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

Hibernian.....	Tuesday	10th June.
Nova Scotian.....	"	24th "
Caspian.....	"	8th July.
Hibernian.....	"	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 Railway.

For Freight or other particulars, apply in Portland to J. L. FARMER; in Quebec to ALLAN 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 RICHARD BRUNS; in Rotterdam to RUYSS & Co.; in Hamburg to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HERR RUPPEL & Sons; in Belfast to CHANLEY & MALCOLM; in London to MONTGOMERIE & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

H. & A. ALLAN,

Corner of Youville and Common Streets.

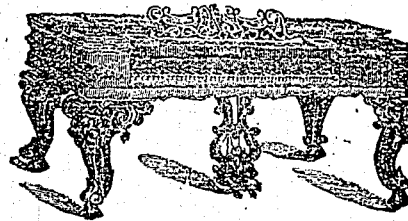
ESTABLISHED 1860.

Laurent, Laforce & Co.

225 Notre Dame St., Montreal, Canada.

SOLE AGENTS FOR THE

Wm. Knabe & Co. PIANOFORTES.

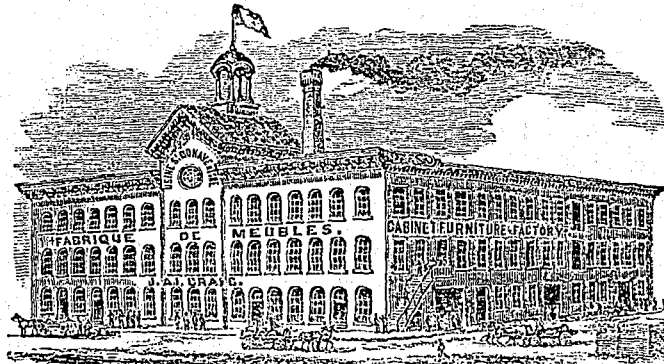


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect instrument in the highest degree; power, richness and singular quality of tone, ease and elasticity of touch, effectiveness of action, solidity and originality of construction and excellence of workmanship. The Knabe Award is not confined to any single style of instrument, but comprises ALL FOUR STYLES and stands unqualified by phrases indicative of mediocrity. Nor were the Judges content to recognize only a few good qualities, for they especially commend ALL THE ELEMENTS OF MERIT which is possible for the best Pianoforte to possess. Messrs. Laurent, Laforce & Co., have reduced their prices on these excellent instruments to suit the times.

Call and try them and you will buy no other.

ST. BONAVENTURE MANUFACTORY.

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 468 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea:— Bedroom Furniture, Black Walnut, \$60. Bedroom Furniture, Maple, \$50. Bedroom Furniture, Oak, \$45. Bedroom Furniture, Soft-wood, \$35. CRAIG & CO.

WILLIAMS SINGER SEWING MACHINE

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

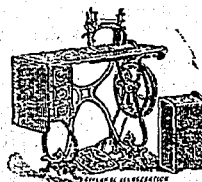
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,

Managing Director.

GUELPH SEWING MACHINE CO.



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

Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed. WILKIE & OSBORNE, Manufacturers, GUELPH, ONT., CANADA

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 3, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Beaver, Winter, clean		Barbadoes..... per lb.	0 06; 0 07	Sago..... per lb.	0 03; 0 04	Glass.	
Felt, per lb.	1 75 2 00	Yellow Raincoat..... "	0 08; 0 08	Tapioca, Pearl..	0 03 0 10	7 1/2 x 8 1/2, 7 x 9, 8 x 10.....	1 50 1 06
" Fall, clean Felt, p lb.	1 50 1 75	Dry Crushed..... "	0 10; 0 10	" Flako.....	0 8 0 9	10 x 12.....	1 50 1 06
Bear, large Print.....	0 00 0 00	Granulated..... "	0 08; 0 08	CANNED GOODS. p. doz		12 x 14.....	1 60 1 70
" small.....	4 00 5 00	Maple Sugar..... "	0 7 8 9	Tomatoes, 3 lb. tins.....	1 20 1 35	14 x 20.....	1 95 2 05
" Cub.....	2 00 4 00			" 2 lb. tins.....	1 20 1 30	18 x 24.....	
Fisher.....	5 00 7 00			String Beans, 2 lb. tins.	1 40 1 50		
Skunk.....	0 25 0 75			" Lima..... 2 lb. tins.	1 55 2 05		
		Extra..... pergal.	0 55 0 60	" Green Peas, 2 lb. tins.	2 50 0 00		
Groceries.		Amber.....	0 45 0 48	" Baked Beans, 3 lb. tins.	2 40 0 00		
TEA, (Hf-Chests, & Cad.)		Silver Drip and Honey. "	0 31 0 35	" Clam Chowder, 3 lb. tins.	2 40 0 00		
Japan, com. to med. per lb	0 25 0 30	Molasses (Barbados) "	0 24 0 25	" Fish..... 3 lb. tins.	3 50 4 00	Tin: 1/2 Block, per lb.....	0 18 0 19
" med. to good.....	0 30 0 35	Trinidad.....	0 24 0 25	" Spiced Salmon, 3 lb. tins.	6 50 7 00	" Grain.....	0 19 0 20
Japan, fine to choise per lb	0 38 0 40	Sugar House.....	0 85 0 95	" Spiced Salmon 4 lb. tins.	6 50 7 00	Copper: Ingot.....	0 19 0 20
Japan Nagasaki.....	0 23 0 29	Maple.....		" Fresh Salmon, 1 lb. tins.	1 70 0 00	" Sheet.....	0 27 0 29
Y. Hyson common to gd.	0 23 0 40			" Canned Salmon.....	1 75 2 30	Cut Nails: 12 dy to 7 in.,	
Y. Hyson fine to finest, p lb	0 45 0 65			" Lobsters.....	1 40 0 00	" per 100 lb keg.....	2 55 0 00
Guano, fair to med.....	0 30 0 40	FRUIT.		" Lobsters, 1 lb. tins.....	1 20 1 60	" 8 dy to 10 dy p. 100 lb kg.	3 15 0 00
" Good to fine.....	0 50 0 60	Loose Muscatel..... per box.	1 65 1 75	" Halibut, 1 lb. tins.....	1 50 1 60	" 5 " to 6 " " " "	3 40 0 00
" Finest.....	0 85 0 70	Layers in boxes.....	0 75 0 80	" Haddock, 1 lb. tins.....	1 40 1 50	" 2 1/2 " to 3 " " " "	3 50 0 00
Imper' med. to good.....	0 35 0 40	Seolias.....	0 55 0 75	" Scotch Ling, per lb.....	0 75 0 00	" 2 " " " " " "	4 25 0 00
" Fine to finest.....	0 45 0 65	Valentia..... per lb	0 08 0 03	Loch Fine Herrings per 1/2	1 50 0 00	100 kg-lots 5 p. c. discount.	
Twankay, com. to gd.	0 22 0 26	Currants.....	0 4 0 65	" " " " " " " "	2 60 0 00	American Shingle Nails:	
Oolong.....	0 22 0 30	Prunes.....	0 44 0 5	CANNED FRUIT. p. doz.		Best Blue.	
Congou common.....	0 25 0 32 1/2	Fig.....	0 6 0 13	Peaches, 2 lb. tins.....	1 90 1 95	" 2 dy per 100-lb. keg.....	4 75 0 00
" med. to good.....	0 32 1/2 0 45	H. S. Almonds.....	0 5 0 6	" 3 lb. tins.....	2 80 2 90	" 2 1/2 " to 4 dy " " "	4 00 0 00
" fine to finest.....	0 47 0 65	S. S.....	0 15 0 17	Strawberries, 2 lb. tins.....	1 40 1 50	Common Pattern.	
Souchong common.....	0 25 0 32 1/2	Walnuts.....	0 7 0 9	Pine Apples, 2 lb. tins.....	1 50 1 90	" 2 dy to 4 dy per 100 lb kg	3 65 0 00
" med. to good.....	0 33 0 46	Filberts.....	0 7 0 8	Pears, 2 lb. tins.....	1 50 1 55	Finishing Nails:	
" Fine to choice.....	0 50 0 70	Brazils, new.....	0 7 1/2 0 8	Damsons, 2 lb. tins.....	1 40 1 45	" 1 in. to 1 1/2 in. p. 100 lb kg	7 50 6 50
						" 1 1/2 in. to 2 in. " " "	6 00 5 50
						" 2 in. and up " " "	5 00 0 00
						" 2 1/2 kgs 25 p. c. discount.	
COFFEES, green.		SPICES.		ASSORTED PICKLES.		" Under 25 kegs 10 p. c. dis.	
Mocha..... per lb.	0 30 0 34	Cassia..... per lb.	0 17 0 20	Batty's Bxd Asd, pts, doz	2 90 0 00	Flour Barrel Nails:	
Java, old Govt.....	0 26 0 30	Mace.....	0 30 1 00	" 3 lb. tins.....	4 00 0 00	" 1 in., 1 in. and 1 1/2 in p. kg.	7 25 6 25
Marcabio.....	0 21 0 22	Cloves.....	0 40 0 45	Nabob.....	2 75 0 00	Tobacco Box Nails:	
Cape.....	0 18 0 19	Nutmegs.....	0 60 0 60	Cross & Blackwell, pts.	2 70 0 00	" 1 in. and 1 1/2 in. p. 100 lb kg	7 25 6 25
Jamaica.....	0 19 0 21	Jamaica Ginger, Bl	0 22 0 27	Potted Meats, per doz.....	2 70 2 75	" 1 1/2 " 2 " " " "	6 00 5 50
Rio.....	0 19 0 21	Jamaica Ginger, Ulo.	0 19 0 21	Harvey Sauce, per doz.....	2 80 0 00	" 2 " 2 1/2 " " " "	5 25 5 00
Singapore & Ceylon	0 22 0 26	African.....	0 10 0 11	Archovy " per doz.....	2 80 0 00	Cinch and 1/2 p. Cl. Nails:	
Chicago.....	0 11 1/2 0 12	Pimento.....	0 15 0 16	Reading " per doz.....	2 80 0 00	" 1 and 1 1/2 in. per lb.....	0 08 1 08
		Pepper.....	0 9 0 9	John Bull " per doz.....	2 80 0 00	" 1 1/2 " 1 1/2 " " " "	0 07 0 07 1/2
		Mustard, 4 lb. Jars	0 17 1/2 0 18 1/2	India Soy " per doz.....	2 50 0 00	" 2 " 2 1/2 " " " "	0 07 0 06 1/2
		" 1 lb.	0 24 0 25	Chutney " per doz.....	3 00 3 50	" 2 1/2 " 2 1/2 " " " "	0 07 0 06 1/2
				Worcester, 1/2 pts. per doz.	3 20 0 00	" 2 3/4, 3 in. and up.....	0 06 1 06
				" pts. per doz.....	6 75 0 00		
SUGAR, (Cks. & Brs.)		RICE.					
Porto Rico..... per lb.	0 06 1/2 0 06 3/4	Arracan, &c..... per 100 lb.	4 10 4 35				
Cuba.....	0 90 0 00						

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

1879 Summer Arrangements. 1879

Intercolonial Railway.

EXPRESS PASSENGER TRAINS
run DAILY

(EXCEPT SUNDAYS) AS FOLLOWS:—

Leave Point Levi.....	9 00 a.m.
" River du Loup.....	2 00 p.m.
Arrive Trois Pistoles (Dinner).....	3 00 "
" Rimouski.....	4 49 "
" Campbellton (Supper).....	10 01 "
" Dalhousie.....	10 21 "
" Bathurst.....	12 23 a.m.
" Newcastle.....	2 10 "
" Moncton.....	5 00 "
" St. John.....	9 15 "
" Halifax.....	1 31 p.m.

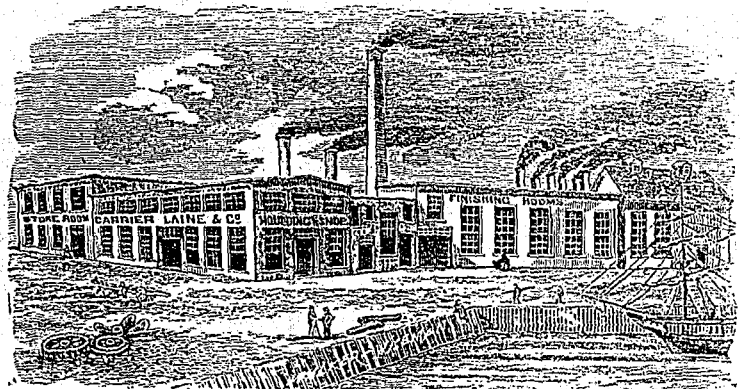
Pullman Cars on Express Trains.

These Trains connect at Point Levi with the Grand Trunk Trains, leaving Montreal at 9 00 o'clock p. m. Pullman Car leaving Montreal on Monday, Wednesday and Thursday, runs through to Halifax, and on Tuesday and Thursday to St. John.

Pullman Car leaving Point Levi on Monday morning, runs through to St. John. Car from Montreal on Friday evening remains over Sunday at Moncton.

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

G. W. ROBINSON,
Agent,
177 St. James Street
C. J. BRYDGES,
General Supt. of Gov't Ry's
Montreal, 26th March, 1879.



CARRIER, LAINE & CO., ENGINEERS, FOUNDERS, MILLWRIGHTS AND MACHINISTS, BUILDERS OF

Steam Engines and Boilers for Steamboats, Saw and Grist Mills, etc., etc.

—ALSO, MANUFACTURERS OF—

STOVES, PLOUGHS, KETTLES AND ALL KINDS OF CASTINGS TO ORDER

Levi:—COMMERCIAL STREET, MCKENZIE'S WHARF.

Quebec:—Nos. 102, 104, 106 & 108, ST. PAUL STREET.

PREVOST & TRUDEL,

Contractors,

278 JACQUES CARTIER ST., MONTREAL.

R. MUNRO, Georgetown, P.E.I.

DEALER IN

Flour & Meal, Boots & Shoes, Groceries,
&c., &c.
AUCTIONEER AND COMMISSION MERCHANT

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 3, 1879.

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Flat & sharp pres'd Nails:				Anchors per lb.....		0 5	0 06	Ash, timber, M.....		20 00	25 00
1 and 1 1/2 in. per lb.....		0 10 1/2	0 08 1/2	Hides per 100 lbs.				Birch, 1 to 4 in., M.....		12 00	16 00
1 1/2 " 2 1/2 ".....		0 08 1/2	0 07 1/2	Calfskins per lb.....		0 09	0 10	Basswood, 8 wide, M.....		10 00	12 00
2 " 2 1/2 ".....		0 08 1/2	0 07 1/2	Sheepskins per lb.....		0 22	0 10	Black Walnut, culls.....		40 00	45 00
2 1/2 " 3 ".....		0 07 1/2	0 07	Green Hide, No. 1.....		5 00	0 00	Cedar, round, lineal foot.....		00 04	00 07
3 in. and up.....		0 06 1/2	0 00	" " No. 2.....		7 00	5 00	Cedar, flat, lineal foot.....		00 03	00 05
25 bxs 80 p.c. dis.				" " No. 3.....		6 00	7 00	Cedar, square, lineal foot.....		00 07	00 09
Under 25 bxs 15 p.c.				Leather (at 6 m'ths.)				Elm, 1 to 4 in., M.....		15 00	25 00
Horse Nails:				Span Sole, 1st hvy wts.		0 22	0 23	Elm, timber, M.....		20 00	25 00
Black "Eagle," 7 lb. size.		0 22	0 00	Span Sole, 1st mid wts.		0 22	0 23	Elm, Hook, 1 to 4 in., M.....		80 00	40 00
" " 8 " ".....		0 21	0 00	Do. No. 2.....		0 22	0 23	Hemlock, 1 to 3 in., M.....		6 00	8 00
" " 9 " ".....		0 20	0 00	No. 1 B. A. Sole, mid wts.		0 19	0 21	Hemlock, timber, M.....		16 00	20 00
C. C. Best Norway.....		0 20	0 00	No. 1 B. A. Sole, over wts.		0 21	0 22	Horn, hard, M.....		20 00	25 00
Bright "Woodwards & Co." pointed and finished.....		0 22	0 24	No. 2 B. A. Sole.....		0 19	0 21	Soft, do.....		12 00	16 00
40c. to 45c. p. c. d. s.				Buffalo Sole No. 1.....		0 19	0 20	Oak, M.....		20 00	33 00
Galvanized Iron: No. 24				Do. do.....		0 17	0 18	Pine, good clear, M.....		25 00	35 00
" 26.....		0 74	0 73	Slaughter, No. 1.....		0 22	0 23	2nd quality, do.....		12 00	15 00
" 28.....		0 73	0 8	Do. light.....		0 23	0 24	3rd.....		7 00	9 00
Pig Iron: Siemens No. 1		19 50	20 00	Zanzibar No. 1.....		0 21	0 22	Pine, sound, 1 in., planed.		12 00	15 00
Guthrie, No. 1.....		17 00	18 00	Do. No. 2.....		0 18	0 19	Pine, sound flooring, plan.		11 00	12 00
Eglington, No. 1.....		16 00	16 50	Harness, best.....		0 25	0 26	Hemlock, planed, M.....		10 00	11 00
" Summerlea.....		17 00	17 50	No. 2.....		0 22	0 25	Pine strips, 1 to 2 in., M.....		07 00	10 00
Bar—ord—brds. pr 100 lbs		1 75	1 30	Upper heavy.....		0 34	0 36	Pine strips, planed 1 to 2 in., M.....		09 00	11 00
Siemens.....		2 50	2 15	" light.....		0 32	0 37	Pine, com. culls, M.....		04 00	0 00
Do Rest.....		2 50	2 70	Grained Upper.....		0 34	0 38	Pine, com. 3 in culls, M.....		07 00	08 00
Refined.....		2 10	2 35	Red Upper.....		0 75	0 85	Pine, timber, M.....		10 00	14 00
Swedes.....		4 00	4 60	Kip Skins, French.....		0 65	0 76	Shingles, M.....		1 75	2 00
Hoops—Coopers.....		2 25	2 30	English.....		0 50	0 65	Common, clear.....		2 25	2 50
Canada Plutes: Hatton.....		3 25	0 50	Hemlock Calif.....		0 45	0 55	Lath, M.....		06 50	09 00
Arrow.....		3 40	3 50	Do, light.....		1 10	1 30	Spruce, 1 to 2 in., M.....		07 00	09 00
Swansea.....		3 25	3 35	French Calif.....		0 30	0 35	Spruce, planed, 1 to 2 in., M		07 00	09 00
Marshfield.....		3 25	3 35	Stoga Spits.....		0 23	0 24	Spruce, 3 in., M.....		06 00	07 00
Penn.....		3 25	3 35	Spits, large, per lb.....		0 23	0 24	Oils.			
Iron Wire:				" small.....		0 17	0 20	Cod Oil, Newfoundland.....		0 46	0 50
No. 3, per bundle.....		1 70	1 80	Extra and Shaved Spits.....		0 28	0 30	Straits Oil—American.....		0 40	0 43
" 9.....		2 00	2 10	Leather Board, Canadian.....		0 12	0 14	Straw Seal.....		0 40	0 42
" 12.....		2 30	2 40	Enamelled Cow, pr ft.....		0 15	0 16	S. R. Pale Seal.....		0 43	0 47
No 16, per bundle.....		2 70	2 80	Patent.....		0 15	0 16	Pale Seal, ordinary.....		0 42	0 45
Steel, cast, per lb.....		0 12	0 18	Polished Grain.....		0 12	0 14	Lard Oil.....		0 65	0 75
" Spring.....		0 34	0 34	Pebble Grain.....		0 12	0 14	Lined raw.....		0 60	0 62
" Tire.....		0 3	0 3	B. Calif.....		0 16	0 17	" boiled.....		0 63	0 67
" Sleigh Shoe, ".....		0 24	0 3	Brush Kid.....		0 14	0 15	Olive machinery.....		1 00	1 07 1/2
" Blister.....		0 8	0 10 1/2	Buff.....		0 12	0 13	" qt., per case.....		1 75	2 75
Tin Plate: 1 C Coke.....		5 00	6 50	Russatta, light.....		0 30	0 37 1/2	" pts., ".....		3 25	3 30
1 C Charcoal.....		9 00	6 25	" heavy.....		0 20	0 25	" lbs., ".....		4 00	4 20
1 X ".....		9 50	9 75	Lumber.							
DC.....		5 00	5 25	Ash, 1 to 4 in., M.....		12 00	16 00				
DX.....		7 00	7 25								
DXX.....		9 00	9 25								

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

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

COMMERCIAL UNION ASSURANCE CO.
OF LONDON, ENGLAND.

CAPITAL, . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent.

NORTHERN Scottish Imperial ASSURANCE CO. Y
OF LONDON. INSURANCE CO. Y OF GLASGOW.

THIRTY MILLIONS OF DOLLARS CAPITAL AND INVESTED FUNDS REPRESENTED.

We offer to the Public unequalled facilities and guarantees in FIRE INSURANCE. All classes of Risks taken on the most moderate terms. Losses will continue, as in the past, to be settled promptly and liberally.

TAYLOR BROS., General Agents,

Union Buildings, 45 St. Francois Xavier Street.

THE MONTREAL JOURNAL OF COMMERCE, FINANCE AND INSURANCE REVIEW.

One of the largest, Most Reliable and Best Commercial Papers in the World.

It circulates in every town and village in the following Provinces: Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, Manitoba and British Columbia. In addition to these it has Subscribers in the

United States, England, Ireland, Scotland and France.

As a medium for Advertisers the Journal stands unrivalled.

Terms of Subscription, . . \$2 per year, payable in advance.

Address,

M. S. FOLEY & CO., Exchange Bank Buildings, Montreal.

THE ROYAL CANADIAN Fire and Marine Ins. Co.,

President, . ANDREW ROBERTSON, Esq.

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

ARTHUR GAGNON, Secretary-Treas.

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

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 3, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Brockville, choice select's	\$ 0 11 0 12	Wool.		Irish Whiskey—		Rye, 4 years old	0 02 0 00
" choice lines dairies	0 10 0 00	Flax	0 22 0 23	Dunville	6 50 7 00	" 5 "	0 72 0 00
" fair to good	0 08 0 00	Pulled	0 18 0 23	Itou's	7 00 8 00	" 6 "	0 82 0 00
Morrisburg, choice select's	0 11 0 12	D J Extra Super	0 27 0 29	Scotch Whiskey	5 50 7 25	" 7 "	0 92 0 00
" choice lines dairies	0 03 0 10	D J B Super	0 21 0 23	Itou's Jam'loa	2 25 2 50	Gin:—	
" fair to good	0 03 0 09	D J C	0 20 0 21	Dumars	2 00 0 00	Wyn and Fockink, (best	
Western Dairy, choice lines	0 10 0 11	Black	0 20 0 22	Geneva Spirits	1 55 1 70	Schiedamor Geneva)	1 55 1 60
" fair to good	0 05 0 06	Cape	0 19 0 17	" Green c'ses	4 00 4 25	" cases	7 50 8 00
Store packed, all sections.	0 05 0 06	4 mo's	0 17 0 00	" Red c'ses	7 50 8 00	Chamagne, (cases)	
Cheese, new	0 5 0 6	Wines, Liquors etc.		" Blue	4 25 4 75	G. H. Munm, Dry Verzeny	24 50 26 00
Sept. & Oct. old	0 2 0 3	Alc English,	2 35 2 40	Canada Spirits.		Louis Roderer	28 25 28 00
Foot and common grades	0 2 0 3	Montreal	0 80 1 15	Duty Paid—		J. Munm Dry Verzeny	20 00 21 50
Pork, mess, new	13 00 18 25	"	0 60 0 75	Alcohol—	65 O. P.	Hollinger Champagne	34 00 28 00
Do thin mess	0 11 0 12	Stout: Guinness'	2 25 2 31	" Pure Spirit	5 "	E. Mercier & Co., Carte	0 07 22 00
Ham, City cured	0 11 0 12	"	1 43 1 59	" 25 U. P.	1 08 0 00	d'Or	0 00 18 00
Lard	3 50 10 00	Montreal	1 09 0 00	Whiskeys:—		Sherry:—	
" palls and tubs	0 00 3 75	"	0 70 0 00	Family Proof	1 18 0 00	Duke d'Aumale, Zucco	1 80 2 00
Eggs	0 9 0 10	Brandy: Hennessey's	3 41 3 51	Old Bourbon	1 11 0 00	Sherry	1 25 5 00
Tallow rendered	0 2 0 6	" case	10 00 10 5	Toddy	1 11 0 00	Port & Sherry, per gal.	
Beef, mess	13 50 14 00	Martell's	3 80 3 42	Rye	1 12 0 00	Claret, (cases.)	
Prime mess	12 00 13 00	" case	5 00 10 00	Toddy	1 11 0 00	Cruse & Blaf wired	4 50 and up
Hops	0 2 0 6	Bisquit, Dubouché & Co.	2 50 0 00	Rye, 4 years old	1 42 0 00	J. Brisson & Co., cases	4 00 0 00
Apples, Canadian	0 03 0 05	Jules Duret & Co.	7 50 0 00	" 5 "	1 62 0 00	Fauro freres	4 00 & up
" dried	0 2 0 3	" case	2 05 2 75	" 7 "	1 72 0 00	" Sauternes	4 00 & up
Tobacco		per gal.	2 05 2 75	In Bond—		Cette Ports	1 05 1 25
Tobacco in Bond—Duty 2ncp. lb.	0 9 0 15	Pinet, Castillon & Co.	2 61 2 70	Alcohol.	65 O. P.	Tarragona	1 20 1 30
lack, Chewing in boxes	0 10 0 17	" case	8 00 0 00	" Pure Spts.	50 "	Native Wines	0 75 1 50
" in caddies	0 12 0 17	Otard Dupuy & Co.	2 65 2 70	" 25 U. P.	0 58 0 00	Mineral Waters	
Mahoganies, Smoking bcs.	0 13 0 20	Rouyer, Guillet	2 05 2 70	Apollinaris in glass dz.gal.	2 55 0 00		
" caddies	0 20 0 45	" case	8 50 0 00	" in stone	2 30 0 00		
Brights		Faure freres	2 65 2 70	" pt.	1 70 0 00		
Tobacco Duty paid.		" case	7 50 0 00	" doz. pts.	4 00 0 00		
Prince of Wales, brand	0 34 0 36	" case	10 75 0 00				
Nelson's Navy 3's 6's & 1's	0 36 0 39	" case	13 00 0 00				
Black, Twist 12's	0 37 0 40	" case	15 50 0 00				
Mahogany Chewing	0 40 0 65	Cheaper shippers	2 25 2 42				
Sonoe, Common	0 34 0 37	" case-qtz	5 00 6 00				
" Fair	0 39 0 42						
" Good	0 43 0 50						
Rough and Ready, in 1/2 bxs.	0 48 0 55						
Navy, 6's & 3's & 10's	0 38 0 45						
Gold Bars, 6 and 12 inch.	0 45 0 65						
Mahogany Navy, 3s.	0 40 0 45						
Bright Navy, 3s.	0 47 0 55						

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

Jan. 1st.] FINANCIAL STATEMENT [1879.

OF THE
WESTERN ASSURANCE CO.,
INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

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

ASSETS.

Cash in Bank	\$ 92,996 75
Government and Municipal Bonds	246,136 10
United States Bonds and Deposits	527,015 01
Bank Stocks, reduced value	86,481 00
Loan and Investment Co. Stocks and Deposits	107,445 50
Mortgages on Real Estate	47,311 73
Bills Receivable—(Marine Premium)	29,597 68
Interest Unpaid and Accrued	10,954 59
Company's Offices	45,505 19
Agents' Bal. ces and other Accounts	78,870 88
Total	\$1,270,400 41

LIABILITIES.

Losses under Adjustment	59,288 89
Dividends Unclaimed	\$519 80
Dividend payable Jan'y 7, 1879	30,000 00
Total	89,808 19

SURPLUS \$1,180,595 81
Capital Subscribed but not called in 400,000 00
Total \$1,580,595 81

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

FIRE AND MARINE INSURANCE.
ANCUS R. BETHUNE, Agent, Montreal.

UNION FIRE
Insurance Co.

Head Office, 52 ADELAIDE STREET, E, TORONTO

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

DIRECTORS:

- President—Hon. J. C. Aikins, Senator, Toronto.
W. H. Dunsbaugh, Esq., Vice-President, People's Loan & Deposit Co., Toronto.
James Paterson, Esq., of Thomas May & Co., Toronto.
A. A. Allan, Esq., of A. A. Allan & Co., Wholesale Furriers, Toronto.
John Shields, Esq., of James Shields & Co., Wholesale Grocers, Toronto.
R. Heber Bowes, Esq., of Smith, Wood & Bowes, Barristers, Toronto.
J. M. Currier, Esq., M.P., Ottawa.
Byron Williams, Esq., London.

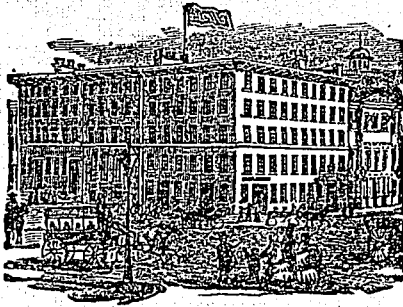
This Company insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

MESSRS. CASTON & GALT, SOLICITORS.

A. T. McCORD, JR.,
General Manager.

Hotels.

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



WILLIS RUSSEL, President, . . . QUEBEC.

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

RUSSELL HOUSE,
OTTAWA.

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

J. A. GOVIN, Proprietor.

CANADA HOTEL.

St. Gabriel street,

MONTREAL, CANADA.

S. BELIVEAU, MANAGER. A. BELIVEAU, PROPRIETOR.

Its chambers and menu are not surpassed. Commercial gentlemen and tourists will find it to their advantage to stop here.

Rates reasonable, though first-class in every particular.

Hotels.

RE-OPENING OF THE
ST. LAWRENCE HALL.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

HOTEL DUFFERIN,

CORNER OF

CHARLOTTE STREET AND KING SQUARE,

Saint John, New Brunswick.

GEO. W. SWETT—PROPRIETOR.

Bath Rooms and other conveniences are on each flat. The location (corner Charlotte street and King Square) is the finest in the city, being within three minutes' walk of all the business centres, and five or six minutes' walk of the Railroad Depôts and Steamboat Landings.

Mountain Hill House.

MOUNTAIN HILL, QUEBEC.

This hotel, so well known to the public, has been newly furnished throughout, and offers every comfort to the travelling public. Table superior. Suitable sample rooms for commercial travellers. House located convenient to Railway Depôts and Steamboat Landings. Terms liberal.

E. DION & CO., Proprietors.

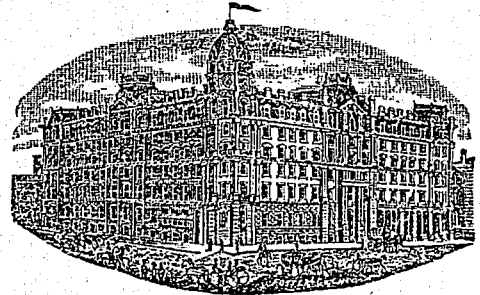
Cobourg, Ont.

PAUWEL HOUSE

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

Hotels.

WINDSOR HOTEL
MONTREAL.



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

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

Rates, \$2.50 per day, and upwards.

R. H. SOUTHGATE, Manager

JAS. WORTHINGTON, Proprietor.

AMERICAN HOTEL.

TORONTO.

Rates Reduced to Meet the Times.

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

GEORGE BROWN, Proprietor.

THE

METROPOLITAN MUTUAL BENEFIT

SOCIETY.

Head Office, . . . Montreal, P.Q.

JOHN OGILVY, Esq., J. L. LEPROHON, Esq., M.D., Vice-Consul of Spain,
PRESIDENT. VICE-PRESIDENT.

A. A. DICKSON, SECRETARY.

This Society is the only one in the Dominion for the benefit of the general public; the other societies are confined to Free-Masons, Oddfellows, &c. Men wishing to provide for their families in case of their decease, neglect a duty by not becoming a member, as a Certificate of Membership in this Society is by far the cheapest provision a man can make.

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

THE

Mutual Fire Insurance Company

OF THE

COUNTY OF JOLIETTE.

HEAD OFFICE:

MONTREAL,

JOHN ORILLY, Esq., FRANCO O. WOOD, Esq., A., B.C.L.,
President. Vic-President.

A. A. DICKSON, Secretary.

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

THE STANDARD
Fire Insurance Company.

Head Office, . . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER.

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

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

EDWARD RAWLINGS.

THE ACCIDENT

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

Bonds of Suretyship

FOR

EMPLOYEES

IN POSITIONS OF TRUST.

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

In the past few years this Company has reimbursed, with a single contest at law, over \$100,000 to Employers for the defaults of Employees.

President:

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

Vice-President:

JOHN RANKIN, Esq.

EDWARD RAWLINGS,
 Manager.

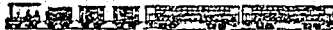
HEAD OFFICE, 263 ST. JAMES STREET,
 Corner of McGill Street.

STOCKS AND BONDS.

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

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend Inst 6 Months.	Closing Prices July 3.
* British North America	£60	\$ 4,866,008	\$ 4,866,865	\$ 1,170,000	2 1/2	103 1/2
Canadian Bank of Commerce	\$ 60	6,000,000	6,000,000	1,400,000	4	102 1/2
Consolidated Bank of Canada	100	8,600,000	8,600,000	.....	4	50 67
Dominion Bank	100	8,970,250	970,250	310,000	4	.....
Du Peuple	60	1,600,000	1,600,000	240,000	2	47
Eastern Townships	60	1,457,850	1,344,954	300,000	3 1/2	.....
Exchange Bank	100	1,000,000	1,000,000	50,000	.....	35 47
Federal Bank	100	1,000,000	1,000,000	65,000	3 1/2	96 10 1/2
Hamilton	100	1,000,000	700,000	50,000	4	98 100
Imperial Bank	100	913,000	868,000	50,000	4	102 1/2
Jacques Cartier	25	500,000	500,000	.....	3	60 62 1/2 n. ar.
Maritime	100	1,000,000	680,150	.....	0	.....
Mechanics' Bank	100	500,000	131,750	.....	.....	.....
Merchants' Bank of Canada	100	6,200,000	5,481,750	475,000	3	7 1/2 7 1/2
Molson's Bank	60	2,000,000	1,996,715	400,000	3	77
Montreal	200	12,000,000	11,979,800	5,000,000	5	135 135 1/2
Nationale	100	2,000,000	2,000,000	800,000	3 1/2	.....
Ontario Bank	40	8,000,000	2,396,000	100,000	3 1/2	61
Quebec Bank	100	2,600,000	2,499,320	475,000	3 1/2	.....
Standard	60	609,750	507,850	20,000	3	80 88
Toronto	100	2,000,000	2,000,000	500,000	3 1/2	107
Union Bank	100	2,000,000	1,900,858	.....	2	48 00
Wille Marie	100	1,000,000	888,820	.....	2	48 60
Anglo Canadian Mortgage Co.	25	750,000	.....	66,000	4 1/2	107 1/2
Building and Loan Association	25	1,490,000	500,000	40,000	4 1/2	124 126
Canada Landed Credit Co	25	1,490,000	2,000,000	808,000	6	170
Canada Perm. Loan and Savings Co ..	60	2,000,000	.....	.....	.....	.....
Dominion Savings & Investment Soc.	60	800,000	624,323	83,626	5	122
Dominion Telegraph Co.	60	600,000	600,000	.....	2 1/2	74 55
Farmers' Loan and Savings Co.	60	450,000	400,000	17,000	4	106 107
Freehold Loan & Investment Co.	100	600,000	600,000	200,000	4	140
Hamilton Provident & Loan Society ..	100	1,600,000	800,000	300,000	4	114
Huron & Erie Sav. & Loan Soc.	60	1,400,000	977,623	220,000	6	133
Imperial Loan and Investment Co.	60	600,000	600,000	50,000	4	103
London & Can. Loan & Agency Co.	60	4,000,000	580,000	143,000	5	128
London Loan Co. of Canada	60	418,500	129,400	15,129	4 1/2	110
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	3	86 87 x d
Montreal City Gas Co.	40	4,000,000	1,860,000	.....	6	113 115
Montreal City Passenger Ry Co.	60	1,200,000	600,000	.....	0	80
Montreal Building Association	60	600,000	500,000	.....	2	.....
Montreal Loan & Mortgage S'y	60	1,000,000	1,000,000	75,000	4	100 101
National Investment Co.	60	1,400,000	.....	.....	.....	100 102
Ontario Savings & Inv. Soc.	60	1,000,000	970,600	161,078	3 1/2	128
Provincial Permanent Building Soc.	100	280,000	250,000	10,000	3	.....
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000	.....	2 1/2	41 1/2 42 1/2
Toronto City Gas Co.	60	600,000	600,000	.....	5	141 1/2
Union Loan & Savings Co.	60	500,000	480,000	100,000	5	134
Western Canada Loan & Savings Co ..	60	1,000,000	800,000	280,000	5	139 1/2

GOVERNMENT RAILWAY. WESTERN DIVISION.



O. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

On and after MONDAY, FEBRUARY 10th, Trains will leave HOCHÉLAGA DEPOT as follows:—
 Express Trains for Hull at 9:30 a.m. and 5:00 p.m.
 Arrive at Hull at 2:00 p.m. and 9:15 p.m.
 from Hull at 9:10 a.m. and 4:45 p.m.
 Arrive at Hochélag at 1:40 p.m. and 9:00 p.m.
 Train for St. Jerome at 6:30 p.m.
 Train from St. Jerome at 7:00 a.m.
 Trains leave Mile-End Station ten minutes later.
 General Office, 13 Place d'Armes Square.

STARNES, LEVE & ALDEN. Ticket Agents,
 Offices, 202 St. James and 168 Notre Dame Sts.
 C. A. STARK, Gen'l Superintendent.
 Gen'l Freight and Passenger Agt.
 February 10

AGENTS, READ THIS.

We will pay Agents a Salary of \$100 per month and expenses, or allow a large commission to sell our new and wonderful inventions. We mean what we say. Sample free. Address,

SHERMAN & Co., Marshall, Mich.



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

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

SECURITIES.

NAME.	Montreal July 3.
Can. Government Debentures, 6 p. ct. 1877-80	102 108
Do. do. 5 per ct.	104 106
Do. do. 5 per ct., 1885 .....	.....
Dominion 6 per ct. stock	104
Dominion 5 per cent. Stock	99 1/2
Montreal Harbor Bonds 5 p. c.	108 1/2
Do. Corporation 6 per ct. Bonds ..	103 1/2
Toronto City 5 per ct. Stock	119 1/2
Co. Debentures, (Ont.) 20 years 5 per ct.	89 1/2
Township Debentures, (Ont.) 6 per ct.	101 102

EXCHANGE.

NAME.	Montreal July 3.
Bank of London, 60 days	91 c 9 1/2
Gold Drafts on New York	par to 1-16 prem.

NAME.	Pa.	Quotations London June 14.
Atlantic & St. Lawrence Shs.	all	1 1/2
Do. 6 p. c. Ser. Mt. Bonds	100	106
Do. do. 3rd Mort, 1881	100	177
Buffalo and Lake Huron 5 p. Ser.	all	105
Do. do. 5 p. c. 2nd Mort.	100	101
Do. Do. Preference	100	7 1/2
Canada Southern Bonds, 7 p. c.	all	91
Grand Trunk of Canada	all	7 1/2
Do. Eq. Mort Bds, 1st charge, 6 p. c.	all	105
Do. do. 2nd do do do	all	107
Do. do. 3rd do do do	all	47
Do. do. 4th do do do	all	28 1/2
Do. do. 5th do do do	all	141
Do. do. 6th do do do	all	84
Do. do. 7th do do do	all	7 1/2
Do. do. 8th do do do	all	103
Do. do. 9th do do do	all	74
Do. do. 10th do do do	all	80
Do. do. 11th do do do	all	105
Do. do. 12th do do do	all	100
Do. do. 13th do do do	all	102
Do. do. 14th do do do	all	103
Do. do. 15th do do do	all	104
Do. do. 16th do do do	all	105
Do. do. 17th do do do	all	106
Do. do. 18th do do do	all	107
Do. do. 19th do do do	all	108
Do. do. 20th do do do	all	109
Do. do. 21st do do do	all	110
Do. do. 22nd do do do	all	111
Do. do. 23rd do do do	all	112
Do. do. 24th do do do	all	113
Do. do. 25th do do do	all	114
Do. do. 26th do do do	all	115
Do. do. 27th do do do	all	116
Do. do. 28th do do do	all	117
Do. do. 29th do do do	all	118
Do. do. 30th do do do	all	119
Do. do. 31st do do do	all	120

CANADA LIFE

ASSURANCE COMPANY.

Established, - - - - 1847.

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

N. B.—1.—The Profit Bonuses added to the Life Policies are larger than given by any other Company in Canada. 2.—It has occurred that Profits have not only altogether extinguished all Premium payments, but, in addition, yield the holder an annual surplus.

Upon a calculation of the Company's Reserves upon the Government standard of future interest at the rate of 4 1/2 per cent. per annum the Company had over and above that, and its capital and every liability, in 1877, a profit-surplus of \$99,285; and upon a careful computation as at 30th April, 1878, that profit-surplus has been so greatly increased as to warrant the anticipation that the profits to be divided in 1880 will not fall short of the liberal average rate which the Company has hitherto given to its policy-holders.

HEAD OFFICE, - HAMILTON, Ont.

A. G. RAMSAY, *Managing Director.* R. HILLS, *Secretary.*

J. W. MARLING, *Superintendent of Agencies.*

BRANCH OFFICES.

EASTERN ONTARIO:

GEORGE A. COX, *General Agent, Peterboro.*

MARITIME PROVINCES:

ALEX. RAMSAY, *Secretary, 145 Hollis St., Halifax, N.S.*

P. McLAREN, *General Agent for Nova Scotia and P. E. Island.*

E. F. DUNN, *Agent for St. John and New Brunswick.*

Hon. W. O. WHITEWAY, *St. John's, N.F., Agent for Newfoundland.*

PROVINCE OF QUEBEC:

R. POWNALL, *Secretary, Canada Life Buildings, 182 St. James Street, Montreal.*

Special Agent for Montreal—JAMES AKIN.

Inspector of Agencies, P. Q.—P. LAFERRIERE.

Agent in Toronto, J. D. HENDERSON, *Canada Life Buildings, 46 King Street West.*

Incorporated
A.D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Insurance Company.

HEAD



OFFICE,

HAMILTON,

ONTARIO.

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

Deposited with Dominion Government, \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.

VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.

D. THOMPSON, Esq., M. P., Co. of Haldimand.

MANAGER AND SECRETARY—CHARLES D. CORY.

BRANCH OFFICES:

Montreal—No. 117 St. François Xavier Street.—WALTER KAVANAGH, General Agent.

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

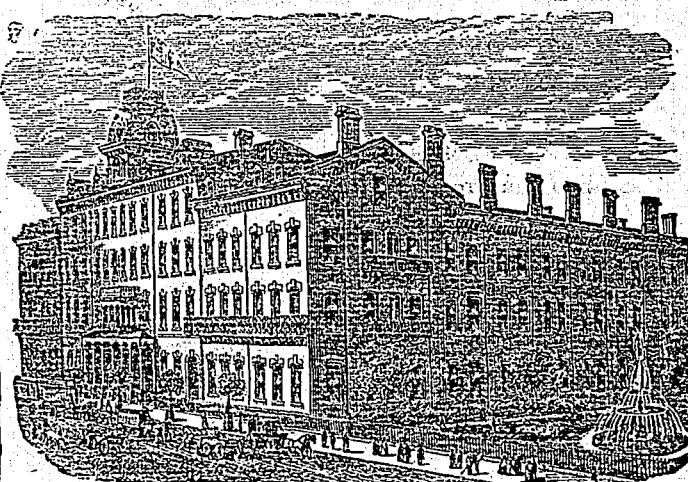
Halifax, N. S.—No. 22 Prince Street.—CAPT. O. J. P. OLARSON, General Agent.

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

Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

Patronized by Royalty and the best families. Besides being most elegantly furnished, the Queen's is the only hotel in Canada containing a fire-proof Elevator. Prices, as usual, graduated according to location of rooms.

FIRE and MARINE INSURANCE.

THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

BOARD OF DIRECTORS:

Hon. G. W. ALLAN, M.L.O.

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Hon. W. CAYLEY.

PELEG HOWLAND, Esq.

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INSPECTOR JOHN F. McQUAIG.

General Agents KAY & BANKS.

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

F. A. BALL, Manager.

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

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

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

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

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

DIRECTORS:

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

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

CHIEF OFFICES.

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

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations July 3, 1879.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$56	112
Canada Life.....	2,500	7-6mos.	400	50	85	193
Citizens, Fire, Life, Guarantee & Acc't	11,850	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6 mos.	100	10	22½	128½
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	102½
Isolated Risk, Fire.....	5,000	.....	100	10	.....	26
Quebec Fire.....	2,500	12½	400	130	120	120½
Queen City Fire.....	2,000	10	50	16	10	100 105
Western Assurance.....	20,000	7½ 6 mos.	40	20	26	152½
Royal Canadian Insurance.....	20,000	5	100	60	15	46 47½
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	8 per ct.	20	20	20½	102½
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	25	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, June 3, 1879.)

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	10,000	10	1	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	16½ 16½	.....
Commercial Union Fire Life & Marine.	50,000	30	50	15	19 20	.....
Edinburgh Life.....	5,000	10	100	20	39½	.....
Guardian Fire and Life.....	20,000	13	100	50	68 67	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	156	.....
Lancashire Fire and Life.....	100,000	30	20	2	8	.....
Life Association of Scotland.....	10,000	30	40	8½	28½	.....
London Assurance Corporation.....	85,802	48	25	12½	60 62	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	18 21	.....
Liverpool & London & Globe Fire & Life	£391,752	70	20	2	16½ 16½	.....
Northern Fire & Life.....	30,000	70	100	5	40½ 41½	.....
North British & Mercantile Fire & Life	40,000	55	50	6½	45 46½	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	318½	.....
Queen Fire & Life.....	200,000	30	10	1	2-7½ 3-9	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	22½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	1-7½ 1-8	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 6	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	9½ 10½	.....
Standard Life.....	20,000	58½	50	12	7½ 75	.....

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

Agricultural Insur. Co.,

(A STOCK COMPANY.)
OF WATERTOWN, NEW YORK,
 CHARTERED IN 1853.

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

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

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

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

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

BOSTON MARINE UNDER WRITERS.

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

Losses promptly paid in Boston, Montreal or London.

H. HERRIMAN, Manager,

17 ST. JOHN STREET, MONTREAL.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

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

PRESIDENT.—THOMAS WORKMAN, Esq.
 MANAGING DIRECTOR.—M. H. GAULT, Esq.

DIRECTORS:

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 A. F. GAULT, Esq., M.P.
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 A. W. OGILVIE, Esq.
 T. J. CLAXTON, Esq., Vice-Pres.
 JAMES HUTTON, Esq.,
 T. M. BRYSON, Esq.,
 JOHN McLENNAN, Esq.

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 WARRING KENNEDY, Esq.,
 Hon. S. C. WOOD.
 JAS. BETHUNE, Esq.,
 G. C. M.P.P.,
 JOHN FISKEN, Esq.,
 ANGUS MORRISON, Esq.

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

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

SURPLUS to Policy-holders, \$106,167 48.

All Pure Insurance. No Tontine. Periodical examinations or change of Policies being diminished on becoming claims. Contracts plain and straightforward

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

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

R. MACAULAY, Sec'y.
 Active Agents wanted.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

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

CANADA BOARD OF DIRECTORS :

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

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

Agencies Established Throughout Canada
HEAD OFFICE, CANADA BRANCH,
MONTREAL

Queen Insurance Co.

OF ENGLAND.

FIRE AND LIFE

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

Agents' Directory.

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

T. H. MAHONY, Agent for Connecticut Mutual
Life; Canada Accident; Canada Agricultural;
NATIONAL Fire—78 Peter Street, Quebec.

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

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

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

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

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

WM. CAMPBELL,
INSURANCE AGENT
and
ADJUSTER OF LOSSES,
Office 1 Court Street, Toronto.

P. O. Box 1817.

Insurance.

VICTORIA MUTUAL
Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

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

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

General Branch.

On Farms and other non-hazardous property.
Rates exceptionally low. Prompt settlements.

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



A. W. OGILVIE, M.P.P., President.
HENRY LYE, Secretary.

J. R. HEA & J. T. VINCENT, Insp'tors



Mutual Fire

INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

Q. M. O. & O. RAILWAY.

EASTERN DIVISION.

Commencing MONDAY, Feb. 17, Trains will be
run on this Division, as follows:

LEAVE HOCHELAGA. ARRIVE QUEBEC.
Express..... 3.00 p.m. 10.10 p.m.
Mixed..... 7.00 a.m. 6.50 p.m.

RETURNING.

LEAVE QUEBEC. ARRIVE MONTREAL.
Express..... 12.00 p.m. 7.30 p.m.
Mixed..... 6.15 p.m. 10.30 a.m.

Trains leave Mile End 10 minutes later.
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.

February 7, 1870.

PHOSPHATE OF LIME!

NEWELL'S PATENT UNIVERSAL GRINDER

The public is presented with a new mill which is
designed as above. It can be adapted to a greater
variety of purposes than any mill heretofore invented.

The following are a few results, substantiated by
experiments, which illustrate its remarkable utility:

I. Its General Capacity. This Grinder gives
perfect satisfaction in the pulverization of Quartz,
PHOSPHATES, Zinc, Bone, Braustone, Chemicals,
Oyster-Shell, Horn, South Carolina Clay, Chalk,
Cement, Cork, Gums and other Cereals, Coffee,
Spices, Loaf Sugar, Mustard and Flax Seed. Also
in the Grinding of printing snawings, for packing
purposes and horse bedding, the pulverization of
knots, Dye Woods, Tobacco, Rubber, Kope, Old
Cloth, and the reduction of Wood to fibrous material
use in the manufacture of Paper.

II. Its Special Adaptations. For grinding Flax
Seed it has no rival. A great saving of time and labor
is secured by grinding instead of mashing this article.
Mustard Seed is also effectively ground to powder.

III. Superior Quality of the Product. The
superior quality of the products of this mill is
observed in the grinding of Corn and other kinds of
Grain. The process does not heat the Flour or
Meal, even in grinding at the rate of 200 bushels
of Corn per hour. All danger of fermentation is thus
avoided. Every kind of grain is perfectly pulverized
without taking from the mill any particle of grit.

IV. The Saving of Power and of Time. A
great saving of power and of time in the accomplish-
ment of any one of the uses above mentioned is
among the points in which the mill must inevitably
hold the highest place in the esteem of all who wit-
ness its capacity. The following few facts explain
what is now said. Quartz is ground to remarkable
fineness at the rate of ten tons per day. So also the
HARDEST OF THE PHOSPHATES. Corn can be
ground for meal, using only one-tenth of the power,
as rapidly as by *lea run of stone*, so that the con-
sumption is clear, that the mill costs less and will
do more, than any other mill yet invented.

V. Available Everywhere. Its usefulness to
Farmers, and keepers of large stables is a fact
noticed. It is so cheap and so easily portable that it
can be brought into general use in Villages and
on large Farms. It can be run with one-horse
power, grinding twenty-five bushels of Corn for
horse-feed per hour, and with four-horse power it
will grind up to 200 bushels per hour. The grinding
discs can be easily and cheaply replaced should they
become worn. The weight of these machines varies
from 200 to 800 pounds. They are very compact,
requiring only a space three or four feet square, ex-
clusive of apparatus for bolting. The frames are
made either of wood or of iron. The price of these
machines ranges from \$300 to \$400, subject to a
25c. to 50c. royalty for the use of them; and the tariff
whereof being regulated by the specific purpose to
which the mills are applied.

A cordial invitation is extended to Phosphate Com-
panies and owners of Phosphate lands, to all Allihurs,
Quartz Crushers, Chemical Manufacturers, Farmers,
and others who have any interest in such improve-
ments, to call and see the machine and the samples of
the materials ground at W. D. MCLAREN'S, Union
Mills, 55 College street, Montreal. Montreal, June,
1878.

JAS. F. BELLEAU,
INSURANCE AND FINANCE,

Union Bank Building,

56 St. Peter Street, Quebec, P. Q.

Represents The Equitable Life Assurance Society
of U. S. The Lancashire Insurance Company of
Manchester, England. Transacts General Insurance
and Financial Business.

Highest references given when required.

The Journal of Commerce,
Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

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

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

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

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

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

AGENTS

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE,

Res. Secretary,

Balance Sheet for 1878 and full particulars on application.

Insurance.

THE
STANDARD LIFE
ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada.

DOMINION

FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

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

H. P. ANDREW, Agent, Toronto.

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

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

Insurance.

BRITON
LIFE ASSOCIATION,
[LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION

12 PLACE D'ARMES, MONTREAL.

Capital, Half-a-Million Sterling.

£20,000 Stg. deposited with Imperial Government.

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

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

Established 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street.

RINTOUL BROS., Agents.

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

CONFEDERATION LIFE
ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

PRESIDENT,

HON. W. P. HOWLAND, C.B.
Late Lieut.-Governor of Ontario.

VICE-PRESIDENTS,

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

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

EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238.20	\$ 74.40	\$217.00	\$ 90.60	\$268.00
7	10 Paym't Life.	5,000	269.40	112.10	297.00	136.00	333.00

It will be observed that these results are not only very handsome, but are also Equitable. If this Association distributed the Profits on the ordinary PERCENTAGE PLAN, allowing a bonus of 2½ per cent., payable at death, then the Profits would have been as follows—

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

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

The above profit-results, which place the Confederation Life in the van of Life Companies in Canada, are attained by Not paying more for business than it is worth. Adopting a High Standard of Valuation from the outset. Giving 80 per cent. of the profits to Policy-holders.

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

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.
Manager for New Brunswick,
Major J. MACGREGOR GRANT,
St. John.

J. K. MACDONALD,
Managing Director.
Manager for Nova Scotia,
AUGUSTUS ALLISON,
Halifax.

London & Lancashire
LIFE ASSURANCE CO.

CANADA BRANCH:

Head Office, 42 ST. JOHN STREET, MONTREAL.

BOARD OF DIRECTORS:

CHAIRMAN—HON. DONALD A. SMITH, M.P., Director Bank of Montreal.
DEPUTY CHAIRMAN—EDWARD MACKAY, Esq., Director Bank of Montreal.
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ROBT. BENNY, Esq. (Messrs. Beuny, Macpherson & Co.)
JAS. S. HUNTER, Esq. N. P.
INSPECTOR—THOMAS KERR.
MANAGER—WILLIAM ROBERTSON.

Extracts from Sixteenth Annual Report
for the year 1878.

The following satisfactory statement was submitted of the business of the Company for the year 1878:—
As regards the

NEW ASSURANCES EFFECTED,

The Number of Proposals received were 1,238 for.....\$2,382,866.67
Of which there were declined or not completed..... 229 for..... 513,650.00

And there were issued.....1,009 Policies for \$1,869,216.67

Yielding a new Premium Income of \$63,737.44.
The average age of the Lives Assured under these Policies being 34.6.
The Total Income is now \$331,163.90.
The Claims by death under 66 Policies, including Bonuses, amounted to \$123,725.00.
After payment of all outgoings and 6½ per cent. to the proprietors on the original amount paid up, the Funds were increased by the sum of \$92,792.17, and they now stand at \$851,723.77.