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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 10.

MONTREAL, FRIDAY, JUNE 1880.

No. 16.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.,

MONTREAL,

MANUFACTURERS OF

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

IMPORTERS OF

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

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

GAULT BROS. & CO.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FUR HAT MANUFACTORY.

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

FUR HATS

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

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.

BLACK

WORSTEDS

AND

Blue Serges.

JOHN MACDONALD & CO.,

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

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures

&c., &c., &c.

Warehouse,—Cor. of Bay and Wellington Streets,
TORONTO.

Leading Wholesale Houses of Montreal

Frothingham & Workman

Importers and Manufacturers,

WHOLESALE DEALERS IN

IRON, STEEL,
TIN

AND

General Hardware,
MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

TO THE

Millinery & Fancy Dry Goods
TRADE.

THOMAS MAY & CO.,

MONTREAL,

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

in every department.

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

At No. 9 Front Street, Toronto.

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

THOMAS MAY & CO.,
MONTREAL.

The Chartered Banks.

BANK OF MONTREAL

NOTICE IS HEREBY GIVEN that a Dividend of

FOUR PER CENT.

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

TUESDAY, the 1st day of JUNE next.

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

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

Monday, the 7th day of June next.

The Chair to be taken at ONE o'clock.

CHAS. F. SMITHERS,
General Manager.

Montreal, 20th April, 1880.

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

H. H. GAULT, President.
T. CAVERHILL, Vice-President.
A. W. Ogilvie, Thomas Tiffin,
E. K. Greene, James Crathorn,
Alex. Buntin.
THOMAS CRAIG, Cashier.

BRANCHES,

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

FOREIGN AGENTS,

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—E. W. BRADFORD.

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

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

Branches and Agencies in Canada.

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

Agents in the United States :

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

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Quebec Bank and Eastern Townships Bank.
Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.
New Brunswick—Bank of N. Brunswick, St. John.
Nova Scotia—Halifax Banking Company, and its Branches.
Prince Edward Island—Union Bank of P. E. I., Charlottetown & Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. C. F. Smithers & W. Watson, Boston, Merchants National Bank, Messrs. Kidder, Peabody & Co., 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—Alliance Bank, "Limited," Messrs. Glyn, Hunt, Currie & Co. Messrs. Morton, Rose & Co. Collections made in all parts of the Dominion and returns promptly remitted at lowest rates or exchange.

The Chartered Banks.

Merchants' Bank OF CANADA.

NOTICE IS HEREBY GIVEN that a Dividend of

THREE PER CENT.

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

TUESDAY, the 1st June next.

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

THE

ANNUAL GENERAL MEETING

OF THE

SHAREHOLDERS

Will be held at the Bank

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

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

G. HAGUE,
General Manager.

Montreal, April 24th, 1880.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, MONTREAL

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

FOREIGN AGENTS.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,986,766; Reserve Fund, \$100,000.

Head Office, Toronto, Ont.

DIRECTORS:

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

D. FISHER, General Manager.

Agent for the Government of Ontario.

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

The Chartered Banks.

THE CANADIAN
BANK OF COMMERCE.

Dividend No. 25.

NOTICE IS HEREBY GIVEN that a Dividend of Four Per Cent. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after Friday, the 2nd day of July next.

The transfer Books will be closed from the 17th of June to the 1st day of July, both days inclusive.

The annual General Meeting of the shareholders of the Bank will be held at the banking house, Toronto, on Tuesday, the 13th day of July next.

The chair will be taken at twelve o'clock noon.

By order of the Board.

W. N. ANDERSON,
General Manager.

Toronto, May 25, 1880.

IMPERIAL BANK
OF CANADA.

Dividend No. 10.

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 its Branches on and after FRIDAY, the 2nd day of JULY next.

The Transfer Books will be closed from the 16th to the 30th June, both days inclusive.

The annual General meeting of the Shareholders will be held at the Bank on Wednesday, the 7th day of July next. The chair to be taken at noon.

By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 26th May, 1880.

STADACONA BANK.
QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.
Hon. P. GARNEAU, M. P. F., Vice-Pres.
T. H. Grant, T. LeDroit, Joseph Shehyn, M. P. F.
F. Krouao, 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.

The Chartered Banks.

BANK OF TORONTO.

DIVIDEND NO. 43.

Notice is hereby given that a dividend of **THREE and ONE-HALF per cent.**

for the current half-year, being at the rate of seven per cent. per annum upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank, and its branches on and after TUESDAY, the first day of June next. The Transfer Books will be closed from the 17th to the 31st day of May, both days included.

The annual general meeting of the stockholders for the election of Directors will be held at the Banking House of the Institution, on WEDNESDAY, the 16th day of June next. The chair to be taken at noon.

By order of the Board.

D. COULSON,
Cashier.

Bank of Toronto, April 23, 1880.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

P. Vallee, Esq.,
FRS. VEZINA, Cashier.

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

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL	\$1,600,000
CAPITAL PAID in May 15, 1879	1,381,568
RESERVE FUND	200,000

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

Hon. T. LEE TERRILL, Vice-President.
Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Popo.
A. A. Adams, Hon. G. G. Stevens.
T. S. Morey.

WM. FARWELL, General Manager.

Head Office—Sherbrooke, Que.
Branches.

Waterloo, Richmond,
Coaticook, Stanstead.
Oowansville, Granby.

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

Bank of Ottawa
OTTAWA.

DIRECTORS:

JAMES MAOLAREN, Esq., President.
CHARLES MAGER, 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. E. Church, M.P.F.

GEORGE BURN,
Cashier.

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

Loan Societies.

THE HAMILTON
Provident and Loan Society.

DIVIDEND NO. 18.

Notice is hereby given that a Dividend of **FOUR PER CENT.**

upon the paid up Capital Stock of the Society has been declared for the half-year ending 30th June, 1880, and that the same will be payable at the Society's Office, Hamilton, on and after Friday, the Second day of July next.

The Transfer Books will be closed from the 16th to the 30th inst., both days inclusive.

H. D. CAMERON,
Treasurer.

Hamilton, June 1st, 1880.

The Financial Association
OF ONTARIO.

HEAD OFFICE, . . . LONDON.

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

EDWARD Le RUEY,
Managing Director.



CANADIAN PACIFIC RAIL'Y.

Tenders for Rolling Stock.

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

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

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

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

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

By Order, **F. BRAUN,**
Secretary.

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

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

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

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

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

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

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

JAMES POLLOCK, Official Assignee for the county of Brant

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

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

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

GUELPH, ONT.
References are kindly permitted to E. Irving, Esq., M.P., and Adam Brown, Esq., Hamilton; Nicol Kingmill, Esq., and Messrs. 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, O., P.O. Box 244

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

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

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

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

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

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

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

TAYLOR & SIMPSON,
Official Assignees, Accountants, Auditors,
Commissioners for taking affidavits for Quebec and
Montreal.
353 NOTRE DAME STREET, Montreal
P. O. Box 1724

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

C. H. DOBBIN,
SECRETARY AND ACCOUNTANT TO THE
CANADIAN MANUFACTURERS' EXCHANGE.

By special appointment ASSIGNEE for all the Estates controlled by the members of the above Association.
OFFICES:—EXCHANGE BANK BUILDING,
102 St. Francois Xavier Street, MONTREAL.

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

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

Ottawa, Ont.
P. LARMONTH,

ACCOUNTANT AND GENERAL AGENT.
Official Assignee for the County of Carleton including the City of Ottawa. Agent for Western Fire Assurance Company, Quebec Fire Assurance Company, L. Levesque Fire Insurance Co., Standard Life Assurance Company, Anchor Line of Steamers.
Office 161 Sparks Street, Ottawa.

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

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

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

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

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

Renfrew, Ont.
GEORGE PEARSON, Official Assignee County of Renfrew, Conveyancer, Commissioner in B. R.

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

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

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

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

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

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

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

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

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

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

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

Uxbridge, Ont.
W. M. SMITH, Official Assignee for the County of Ontario, Agent for the Canada Permanent Loan and Savings Company, and Fire Insurance Agent. References:—G. Wilson, Esq., M.P.; T. Eaton, Esq., M.P.P. and A. T. Button Esq., into Official Assignee. Office in J. G. Crosby's Block, Uxbridge, ONT.

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

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

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

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

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

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

Dissolution.

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

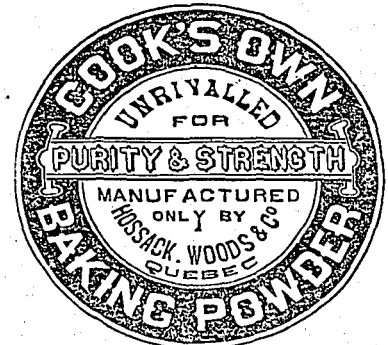
All debts due to said firm will be received and liabilities paid by THOS. SONNE.

Montreal, 1st May, 1880.
THOS. SONNE,
MICHAEL LEAHY.

279 & 281 Commissioners' street.

NOTICE.

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



FOR SALE BY ALL LEADING GROCERS.

Leading Wholesale Trade.

MAPLE SUGAR & SYRUP,

Large quantities received daily at

Dufresne & Mongenais,

GROCEERS,

221 NOTRE DAME STREET, MONTREAL

CHEESE! CHEESE!

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

DUFRESNE & MONGENAIS,
GROCEERS,

221 NOTRE DAME STREET

To Country Merchants.

WALKER'S IMPROVED

BUTTER WORKER,

Patented July 16, 1877.

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

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

HUGHES, INNES & CO., Manufacturers,
P.O. Box, 2519. 31 Front St. East, TORONTO, ONT

J. RATTRAY & CO.,

Manufacturers, Importers and Wholesale Dealers

IN

TOBACCO, SNUFF, CIGARS,

AND GENERAL

TOBACCONISTS' GOODS.

MANUFACTORY:

No. 80 ST. CHARLES BARRONNEE STREET.

WAREHOUSES AND OFFICE:

428 ST. PAUL cor. of ST. FRANCOIS XAVIER ST.
MONTREAL.

E. E. GILBERT & SONS,

MANUFACTURERS OF

PORTABLE AND STATIONARY

ENGINES,

Steam Pumps, Shafting, Pulleys, &c.

Office:

722 ST JOSEPH STREET,
MONTREAL.

TEAS, SUGARS, COFFEES,

SPICES, FRUITS

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

Leading Wholesale Trade of Montreal.

Linseed Oil!

RAW AND BOILED.

WHITING, BEST BRANDS.

FOR SALE BY

W. & F. P. CURRIE & CO.

100 GREY NUN ST.,

Montreal.

THE

DOMINION BOLT CO'Y.

127 ST. PETER ST.,

MONTREAL AND TORONTO,

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

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

**QUALITY, STYLE & SATISFACTION
GUARANTEED.**

DOMINION PAPER CO'Y.

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURER OF

The following grades of high class papers:—

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

" 3 News and Printing, " "

White Tea and Bag,

Bleached Manilla Envelope, Bag and Wrapping.

White Manilla Tea and Wrapping.

Unbleached Manilla Bag and Wrapping.

JOHN CRILLY & CO.,

MANUFACTURERS OF

Paper, Envelopes and
Paper Bags.

389 ST. PAUL STREET,
MONTREAL.

MILLS AT JOLIETTE, P.Q.

Fine Manilla & Flour Sack Paper a Specialty.

DANIEL W. SCARVILLE,

GENERAL

Commission Agent,

ANTIGUA, WEST INDIES.

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

CORRESPONDENCE SOLICITED.

Leading Wholesale Trade of Montreal.

H. C. H. L'ECUYER,

Importer and Dealer in

NEW AND SECOND-HAND

BOOT & SHOE MACHINERY.

All Repairing promptly attended to

10 & 10½ PORT STREET,

Between S. Ann's Market & Custom House, MONTREAL.

SHAW BROS. & CASSILS

TANNERS

AND DEALERS IN

HIDES & LEATHER.

13 Recollet Street, Montreal

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

Boots and Shoes, Wholesale

CORNER OF

St. Peter & St. Sacraments Streets,

M. H. Cochrane,
Chas. Cassils,

} MONTREAL.

ALEXANDER SEATH,

IMPORTER OF

British & Foreign

LEATHERS

AND

Shoe Manufacturers' Goods.

16 LEMOINE STREET,

MONTREAL.

JAMES MCCREADY & CO.,

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

35 & 37 WILLIAM STREET.

MONTREAL.

R. MCCREADY,

WHOLESALE

BOOT & SHOE

MANUFACTURER,

39 and 41 ST. PETER STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.,
MANUFACTURERS' AGENTS.CANADIAN TWEEDS,
CORNWALL BLANKETS,
SHERBROOKE FLANNELS,
LYBSTER COTTONS, &c., &c.,
38 St. Joseph Street, Montreal.
12 Wellington Street, East, TORONTO.**Parks' Cotton Yarns.**Awarded the only Medal given at the CENTEN
NIAL EXHIBITION for Cotton Yarns of Canadian
Manufacture. Nos. 5 to 10, White and Colored,**COTTON CARPET WARP.**No. 10, 4 ply, White, Red, Brown, Slate, etc. War-
ranted fast colours, and full length and weight in
every package. BEAM WARPS for WOOLEN
MILLS. Single, Double and Twisted, White and
Colored, HOSIERY, and KNITTING YARNS of
every variety required in the Dominion.ALEX SPENCE, WM. PARKS & SON,
223 McGill St., New Brunswick Cotton Mills
Montreal. St. John N.E.
Agent for Quebec and Ontario.**TOTAL BALANCE BOOKS,**
(WAGGENER'S IMPROVED.)For 500 accounts two periods of six
months each . . . \$2.40.
For 1000 accounts of two periods of six
months each . . . \$3.60.**MORTON, PHILLIPS & BULMER,**
(Successors to Robt. Graham, Estab. 1829.)**STATIONERS**
BLANK BOOK MAKERS,
And PRINTERS,
375 NOTRE DAME STREET, MONTREAL.**Hodgson, Sumner & Co.,**
IMPORTERS OF
DRY GOODS,
SMALL WARES and FANCY GOODS,
347 & 349 ST. PAUL ST.,
MONTREAL.**THE CANADIAN**
LEATHER BELTING CO.,
MANUFACTURERS OF GENUINEOak Tanned Leather Belting
AND
GENERAL FINISHERS,
OFFICE AND FACTORY:
124 and 126 QUEEN STREET,
MONTREAL.

Leading Wholesale Trade of Montreal.

CARVILL, BARR & CO.— IMPORTERS OF —
Iron, Tinplates, Galvanized Iron, Can-
ada Plates, Zinc, Ingot Tin and
Copper, Pig & Sheet Lead,
Window Glass, Dry
Rod and White
Lead, &c.

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

JAMES ROBERTSON,
General Metal Merchant
AND MANUFACTURER,
Canada Lead and Saw Works,
WORKS:
Queen, William and Dalhousie Streets.
Office and Warehouse—20 Wellington Street,
MONTREAL.**Important to Consignors.**

We are continuing our

TRADE SALES,and shall hold ONE EVERY WEEK during the
season. We respectfully solicit consignments of
Dry Goods,Woolens,
Ready-Made Clothing,
Boots and Shoes,
Fancy Goods and
General Merchandise,upon which we are prepared to make LIBERAL
CASH ADVANCES. Account sales furnished and cash
settlement made within Ten days from date of sale.
Excellent Storage.Correspondence invited and treated strictly con-
fidential.**THOMAS WALLS & SONS,**
Auctioneers and General Commission Merchants,
TORONTO, Ont.**ROBERT MILLER,**
MANUFACTURING
STATIONER,
WHOLESALE DEALER IN
BOOKS, PAPERS, STATIONERY and
PAPER-HANGINGS.
SOLE AGENT FORWYLIE & LOCKHEAD, Paper-Hangings, Glasgow.
ESTERBROOK STEEL PEN CO., New York.
CARTER'S Inks and Mucluge, Boston.

15 Victoria Square, MONTREAL.

COTTON, CONNALL & CO.No. 2 Corn Exchange,
MONTREAL,

OFFER IN BOND OR DUTY PAID

500 Bags Rice.

Leading Wholesale Trade of Montreal.

MARSHALL & CO.,

BEST

LINEN THREADS

MADE EXPRESSLY FOR THE

SEWING MACHINE.

Machine Thread

ON SPOOLS,

WAX MACHINE

AND

**Sole Sewing
THREADS.**

1854. BUY 1880.

BUY

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

AND

Washboards,

MANUFACTURED AT

HULL, P. Q., CANADA.

THE

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

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF

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

IMPORTERS OF

PAINTERS SUPPLIES

Of every description, including

Leads, Oils, Varnishes, etc., etc.

MONTREAL.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition,
1878.

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

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

JOHN CLARK, JR. & CO.'S

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

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

ESTABLISHED 1851

M. E. Q.

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

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

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.
Bradley Tin Plate and Tinned Sheet

THE
ENGLISH LOAN CO.

[LIMITED.]



Founded by Government Charter—Letters Patent 1878.

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

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

Subscribed Capital . . \$1,500,000.00
Amount under Mortgage . 236,000.00

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

HEAD OFFICE:

LONDON, Canada.

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

DIRECTORS:

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

AUDITORS:

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

BANKERS:

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 6.

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

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

ENGLISH LOAN CO.

BUILDINGS:

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

June 3rd, 1880.
HON. ALEX. VIDAL, President. | J. A. ELLIOTT, Secretary.

YOU CAN HAVE
BEAUTIFUL GAMBRO STAMPED BUSINESS
Envelopes & Note Paper,
As Cheap as Type Printing,
AT
169 ST. JAMES STREET,
GEO. BISHOP & CO.,
Engravers, Lithographers and Printers.

PHOSPHATE GRINDER

Millers, Miners, Manufacturers,
CHEMISTS, AND OTHERS,
ARE INTERESTED.

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

DOMINION GENERAL AGENCY,
26 HOSPITAL ST., Montreal.

Commercial Summary.

OWEN SOUND grants \$15,000 to the Toronto Grey and Bruce Railway.

THOMAS HANRAHAN, grocer, of Halifax, N.S., established in 1871, has abandoned the business.

The toll on coal at Port Stanley Harbor has been reduced by order-in-Council from 20 cents to 5 cents per ton.

WHEAT on the farm of Adam Rae, of Beverly, is said to have grown 19 inches in fourteen days.

The new shingle mill in course of construction at Antover, N.B., is expected to be running in a few weeks.

A new and rich copper mine is reported in process of development at Thimble Tickle, Notre Dame Bay, Newfoundland.

The Town Council of Fergus have sold \$15,000 Credit Valley Railway bonds held by the corporation to J. & R. Craig at 51 per cent.

WHEAT has been sown in the section of country around Grand Falls more extensively than for years past; vegetation is progressing rapidly.

St. John, N.B., customs revenue for May amounted to \$81,973, against \$40,224 last year, and inland revenue, \$23,961 this year against \$20,955 in 1879.

WILLIAM BASNERMAN, of Renfrew, who was placed in insolvency a short time before the repeal of the late Act, has obtained his discharge, duly confirmed by consent of creditors.

JOHN MAHON, general store, of Vanbrugh, Sebastopol Township, has obtained his discharge under the late Insolvent Act, under a deed of composition at 33 1/2 cents in the dollar.

WINSTON & CASSEL, traders, L'Anvenir, Drummond Co., Que., have departed, leaving a stock reported to be of little or no value to meet the demand of their creditors.

A recent shipment of 60 head of cattle fattened for the English market, by H. S. Foster of Knowlton, Que., is described as the best lot ever seen going across.

Leading Wholesale Trade of Montreal.

TOBACCO.

The following fine Brands of Tobaccos are now ready for the wants of the wholesale trade: The Aerial Bright Navy 3. Tin in Caddies, (every plug marked A. D. P.), the Royal Rough and Ready, the Lorne Rough and Ready and the Richmond Twist. The above is manufactured from selected Virginia tobacco.

A. D. PORCHERON,
MANUFACTURER,
MONTREAL.

REMOVAL.

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

Beg to inform their Customers that they have removed to the more commodious premises,
No. 146 MCGILL STREET,
 OPPOSITE ALBION HOTEL.

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

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

SCOTT, SUTHERLAND & CO.
 TRADE AUCTIONEERS, TORONTO.

The North branch of the South Eastern railway is doing an extensive business in lumber, and is found a great help to the people along the line from Sorel to Newport, Vt.

PATRICK KENNEDY, general store, of Bagot, Renfrew Co., has gone through bankruptcy, and obtained his discharge under the late Act by consent of the requisite number of creditors.

The Bank of British North America is to open a branch bank in Chicago about 1st of July next under the management of Mr. Robert Steven, formerly manager of the branch at St. John, N.B.

WE ARE "OFFICIALLY" informed that Daniel Nei of Stratford, Ont., dry goods dealer, "has gone to the States without leaving his address." Daniel is one of those who should be compelled to pay for their newspapers in advance.

The Wingham Council has concluded to apply to similar bodies in the neighborhood with a view to learning what aid may be counted upon for the project of sinking a test salt well in that town.

The spring crops are reported looking remarkably well in the country round about Renfrew, Ont. The farmers in that section had to plow up newly all the fall wheat, but latterly favorable weather is making the best amends for the winter's misdoings.

A young man employed as operator in the Montreal Telegraph Co.'s office at Renfrew, Ont., has just been discharged for irregularity in his accounts and for dissipation, and has left the place in disgrace. It is not change of place but change of character that the young man wants.

The New Brunswick Railway is now said to be shipping freight with commendable despatch. A correspondent writes from that section that there is no longer any talk of train-

Leading Wholesale Trade of Montreal.

GREENE & SONS
COMPANY,

MONTREAL.

MANUFACTURERS
HATS AND FURS,

INTERMEDIATE
PROFITS SAVED
BY PURCHASING DIRECT

FROM THE MANUFACTURERS.

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

wrecking or of the management's fearing to run on account of obstructions.

The shareholders in the Belleville and North Hastings Railway Company and the shareholders in the Grand Junction Railway Company severally meet in Belleville on the 29th inst. to consider and ratify terms of amalgamation of the two roads as already agreed upon.

Messrs. J. W. MacKEDIE & Co., of this city, referred to last week in the paragraph relating to the troubles of Skelton Brothers of Orangeville, refused to join in the proposed compromise, simply through instructions of their western legal advisers. The principal creditors of the Messrs. Skelton are, we understand, D. Arnott & Co. of Toronto. Messrs. MacKedie & Co. have meantime agreed to accept the offer.

An Order-in-Council, dated May 13th, cancels the order in force since 1873, imposing a charge of one half cent per piece of timber and lumber passing the Government boom on the Gatineau River, the amount collected having now effected the settlement of claims for demurrage arising from obstruction of navigation caused by overfilling the boom.

NOTICE is given in the Ontario Gazette of May 29th, 1880, of the issue of letters patent to "The Globe Tobacco Company," Capital, \$50,000, shares, \$25 each; "The Haggert Brothers Manufacturing Company, limited," capital \$250,000, shares \$100 each; and "The Ontario Industrial Loan and Investment Company," capital \$500,000, shares \$100 each.

OFFICIAL notice of the approval by the Governor General of the following resolution, passed by the Council of the Board of Trade of this city on the 20th April last, appears in the *Canada Gazette* of the 29th ult.: Resolved "That the charges now collected on grain by the Port Warden be cancelled from and after

the first day of May next, and that the Government be notified accordingly."

The telephone is being applied to the saving of time in various ways. Merchants and others who lunch in the city can now telephone to Freeman, that prince of restaurateurs, and order luncheon, steaks, chops, &c., to be cooked while waiting on a customer, finishing a letter, passing a number of bills for discount, or finishing an article, and, reaching the restaurant in five minutes, find everything ready, " piping hot," thus saving a quarter of an hour per day, which alone should pay for the telephone many times over.

The Post Office Savings Bank account for April shows a balance brought over from the previous month of \$3,735,638.53, and deposits received during the month, \$189,859, and interest allowed depositors, \$213.35, making a total fund of \$3,927,910.88. From this amount there was paid to depositors the sum of \$183,758.28, and invested for depositors in Dominion 5 per cent. stock \$13,300, leaving a balance on hand belonging to depositors, April 30th, of \$3,730,932.60. This fund draws interest as follows: \$3,538,901.19, 4 per cent.; \$161,600, 5 per cent.; \$30,451.41, outstanding checks, no interest.

By a recent invention paper boxes are made directly from paper-pulp. The boxes are turned out of any size or shape, perfectly seamless, and of uniform thickness. After drying, the boxes are run through a second machine at the rate of sixty per minute, receiving, under a pressure of 4,000 pounds, such embossing as may be necessary. From the time the paper stock is taken from the bales until the perfect box is turned from the machine manual labor is entirely avoided. By the use of one set of these machines, 30,000 boxes can be produced daily

Leading Wholesale Trade of Montreal.

TO THE TRADE OF CANADA.

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

S. H. & J. MOSS,

5 & 7 RECOLLET STREET,
MONTREAL.

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,
Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

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

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

OFFICES AND WAREHOUSES:

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

D. MORRICE & CO.,

Canadian Manufactures,

MONTREAL & TORONTO.

Hochelaga Grey Cottons, Cotton Yarns, and Bags,

Valleyfield Bleached Shirtings,

Knitted Goods,

Tweeds, Flannels, &c., &c.

THE WHOLESALE TRADE ONLY SUPPLIED.

Wm. McLAREN & CO.

BOOT AND SHOE

MANUFACTURERS;

Factory: 90, 92 & 96 Jurors Street,

Offices and Warehouse: VICTORIA SQUARE,

MONTREAL.

DOMINION GLUE DEPOT.

EMIL POLIWKA & CO.,

GLUES, OILS, FLINT PAPER, &c.,

92, 94 & 96 St. Sacrament St.,

MONTREAL.

at less than one-third of the lowest market price of hand-made goods, and doing the work of 2,000 hands as the process is ordinarily conducted.

Mr. J. W. HALLING has opened out a neat tobacco shop on Windham street, Guelph.

Brookville deck men have struck for twenty cents an hour, an advance of five cents.

The store of James Russell, confectioner, Oshawa, has been closed by his creditors.

Mr. J. E. TOWNSEND, a well-known builder and contractor in Toronto, has been attached by bailiff.

Spring trade in Brampton has been quite lively, compared with that of the fall, and a feeling of security seems to be gradually infusing itself.

An Ottawa merchant, creditor of an insolvent estate, received a bill last week for \$20, as his share of the assignee's expenses in winding up the estate.

JAS. A. SHARP, Belleville, lately insolvent, having acquired his old business, has just sold out his stock (groceries), not being able to make the business pay.

At a sale by auction of a quantity of valuable city property in Toronto on Tuesday last, a vacant lot at the corner of Yonge and Isabella streets, 155 by 220 feet, brought \$10,902.50.

The Great Western Railway has substituted a neat and substantial iron bridge over the Grand River at Cayuga for the ungainly wooden structure lately in use.

T. G. GARDINER & Co. have opened out a general stock of goods in the village of Cayuga, Ont., understood to have been purchased for cash. The partners are described as pushing young men, deserving of success.

J. C. MOYSES, Belleville, is selling his stock, *en bloc*, by auction, and is retiring from business, intending to resume travelling for a boot and shoe firm of Quebec, with which he has formed a connection.

A Mr. MOYER from Ingersoll has commenced the manufacture of a new style of spring bed at Guelph. The article being cheap, light and easily cleaned, should prove a quick-selling piece of merchandise.

TORONTO carpenters held a meeting on Saturday last, and decided to ask for 25 cents per diem increase of pay. This advance, making

the wages \$1.75 a day, has been generally conceded by employers.

SINCE the repeal of the Insolvent Act of 1879 at the late session of Parliament, in the beginning of April last, the number of failures that have transpired in Quebec Province is less than half-a-dozen.

MR. SLATER, of England, has commenced the building of his cotton mill at Brantford, towards which the city contributes a bonus of \$6,000 on the agreement that 150 hands will be constantly employed.

ISAAC WILSON, of Trenton, against whom a writ of attachment was issued in the last hours of the insolvent Act of '75, has had his offer of 30c. in the dollar accepted by the creditors, and the deed of composition and discharge is being signed.

MATTHEW COULTER, of Stratford, Ont., watchmaker and jeweller, has been closed up by his parliamentary landlord, who has just returned from the theory in Ottawa to practice at home. The stock will hardly pay the rent. Cause, want of sufficient paying business.

THE Anglo-American Co., in connection with the Western-Union and Montreal Telegraph Cos., have reduced the rate on messages sent to the United Kingdom from 75 cents. the original rate, to 1 1/2 cents per word. The reduced rate went into force on Tuesday last.

BELDING, PAUL & CO.,

MANUFACTURERS OF

SEWING SILKS,

&c. &c. &c.

30 ST. GEORGE STREET, MONTREAL,

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

OUR NEW BRANDS OF

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

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

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

EAGLE, 50-yds (4 lbs strength)

TO

40 cts. per doz.,

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

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

Montreal, Jan. 23, 1880.

BARDAC & COMPANY,

SUCCESSORS TO M. E. DANSEHEAU & CO.,

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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

BARDAC & COMPANY.

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

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

ALLAN McDougall, of Markdale, Ont., saddler, who failed in March last, has effected a compromise with his creditors at the rate of 30c in the dollar, at six and 12 months, secured. Liabilities about \$2,500; assets, nominally, \$400. He lost most of his assets by fire.

We learn that mining in the Madoc districts has been nearly altogether suspended, owing in part to the decline in iron and in part to the freight rates. The owners of the mines are now negotiating with the G.T.R. for better rates, and if these are granted operations may be resumed.

MURRAY & MAROTTE of "City Coffee and Spice Mills," after about three months struggle, have ceased operations. Murray it is said is going on a farm, and Marotte has associated himself with D. C. Brosseau, wholesale grocer, of this city, who is starting a coffee and spice mill.

The management of the Grand Junction and Belleville and North Hastings Railways has been transferred back by the G.T.R. to the Companies again, the G.T.R.'s lease having expired on the 1st inst. The local companies propose to amalgamate and operate the roads on

their own account, buying and leasing necessary rolling stock.

F. A. FICH, of Simcoe, Ont., shipper of poultry, eggs, &c., has secured a composition with his creditors at 20 cents in the dollar. Liabilities about \$5,000. The insolvent made a certain shipment from which he received no returns, owing, as we understand, to a complete default on the part of the consignees.

It is rumored that the leading millinery and fancy goods firm of the Dominion, Messrs. Thomas May & Co., of Montreal and Toronto, have acquired the Albert Buildings on Victoria Square, lately occupied by Geo. Winks & Co. and the Mechanics Bank, and will remove thither as soon as the necessary alterations have been completed.

THE FALL-WHEAT fields in the County of Peel are as varied as they well can be, ranging from those which have been ploughed up to some which look as well as it is possible. The remarkably fine weather since seeding has made all kinds of spring crops so exceptionally good that not a complaint is heard, and anticipations of better times seem to prevail generally.

The liabilities of Robert W. Dawson, of Paris, Ont., who failed last March, are stated at \$7,500, and assets \$6,000. The creditors are taking legal proceedings to gain possession of a certain brick house built by Dawson at a cost of \$3,000, and made over to his wife. His failure is attributed to withdrawal of capital from business in order to make this investment. The estate it is estimated will pay 50 cents on the dollar.

MR. J. D. WELLS, formerly of the Globe Life, has severed his relationship with the New York Life, with which Company he has been connect-

ed as general agent in Philadelphia for some months past, and where, it is believed, himself and his chaplain were doing a large business for the Company. Mr. Wells is a live life man, and is probably worth more than hot house authorities can always be made to perceive over their spectacles.

THE BRAMPTON agricultural implement manufactory, to meet the requirements of the times, has been enlarged into a Joint Stock Co., under the style of the Haggars Brothers Manufacturing Co., who have added to their business the manufacturing of the "Cornell portable engine," to go with their threshing machines.

We understand that Mr. Abel of Woodbridge is contemplating the removal of his agricultural implement works to Toronto.

THE AETNA AGAIN.—For want of space we hold over a report of an important decision rendered on Wednesday in the Circuit Court by Judge Johnson on a promissory note given by Antoine Robert to Dr. Alexander, agent of the Aetna Life Insurance Co., for life insurance premium. The note was afterwards transferred to Théophile Girouard, in whose name the action was brought, but as no policy had been ever issued, and consequently no premium earned, the case was dismissed with costs.

MR. A. T. McCORD, jun., of Toronto, manager of the Union Fire Insurance Company in that city, has been appointed chief agent of the London (Eng.) Guarantee and Accident Company, recently begun business in Canada. Local Boards have been appointed at Toronto and Montreal, and the former are empowered to settle all claims arising in this country. Mr. George H. Patterson, of the Watertown Agri-

Leading Wholesale Trade of Montreal.

PHOENIX
Fire Assurance Co'y.

OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

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

Twelve Millions Sterling.

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

Exceeds £600,000 Sterling.

LIABILITY of Shareholders UNLIMITED.

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GENERAL AGENTS FOR THE

DOMINION OF CANADA,

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

Porter & Savage,

TANNERS,

AND MANUFACTURERS OF

LEATHER BELTING,

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

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

cultural, has been appointed general agent for the Province of Quebec.

J. F. PATTERSON, of Dorchester, Ont., lumber merchant, wrote to the assignee of the district some few days since, placing his estate in his hands for distribution. When the assignee (Mr. H. E. Nelles of London) went out to take possession, he found the bailiff had seized all he could find except the books, under attachments against Patterson as an absconding debtor, the local creditors having heard of his departure before his letter reached the assignee. It is not deemed worth while to call a meeting of creditors, and the possibility of an equitable distribution is rather remote.

Mr. T. CRISPIN, who is understood to have done a successful business in the tin, stove and furnishing trade at Strathroy for a number of years past, has removed to Guelph, and will immediately open out in the same lines of trade. Mr. J. A. Thorp has done a similar business in Guelph for about three years past, but not proving successful at a trade he did not understand, made an assignment of his stock in trade to one of his heaviest creditors, some three weeks since, and the establishment was sold by tender at 67c. per dollar of inventory to a young man who had removed the

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

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

DRUG AND SPICE GRINDERS.

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET,

MONTREAL.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.,)

IMPORTERS of TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL.

RAJAH.

Genuine Indian Currie Powder.

C. H. BINKS & CO.,
MONTREAL.

whole to another town. The liabilities are understood not to exceed \$1,500, and the sum will be about met by this sale.

MARTIN L. S. RUSSELL, lumber merchant, Renfrew, Ont., who about two years ago bought the McDougall saw mill from the Bank of British North America has recently effected the purchase from Sir Francis Hincks of a tract of land extending along the south bank of the Bonnechere River below the present dam. By the erection of dams this property would afford facilities for running a vast quantity of machinery. In order to induce parties seeking water privileges to invest at that point, Mr. Russell has applied to the Town Council for the exemption from taxation for ten years of any improvements made on the property in the way of mills or factories requiring the use of water power. A petition urging favorable action has been extensively signed and laid before the Council.

SAMUEL BEATTY, of Stratford, Ont., boot and shoe dealer, has been a well-known character in that town and vicinity for many years. Had it been possible to legislate a man into fortune, Samuel had long since caught its "golden smile." Since the Insolvent Acts of 1864-75 came into force, he has patronized them in all their forms, although composition was his favorite method. Sam's character at different periods of his life was not a little influenced by the gamut of colors, that range between the upper and lower shades of the rainbow, to an extent

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,

AGENT FOR

Jules Duret & Co., Cognac, [Vine Growers Co.]

Jules Bellerie, [Cognac.]

Siebert & Sons, [Genuine Angostura Bitters.]

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

"Prize Medal."

Canada Vine Grower's Assn. of Ont., [Brandy,

Wines, &c.]

Wheeler & Co., Belfast, [Ginger Ales, &c.]

Warner & May, Oporto, Ports.

Manuel Cardosa & Co., [Barcelona and Tarragona

Spanish Ports.]

Roig Ponsoti & Co., [Barcelona and Tarragona

Spanish Ports.]

C. Scheydt De Wächter, Cotte, [Sherrries, &c.]

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

Whiskies.]

C. & D. Gray's Far-famed Looh Katrina, Scotch

Whiskies.

Bollinger's Champagne, Special Brands of Cham-

pagne and Moselle.

Alphonse Chaudette & Co., Chateau Pernaud, Bor-

deaux [Sauternes, &c.]

C. Clarke & Co., Bordeaux, [Clarets, Prunes, &c.]

Jamaica and Demerara Rums.

Geo. Raudall & Co., Waterloo, Ont., Whiskies, &c.

Wheeler & Co., Belfast, Ginger Ales, etc., [Export

Bottlers.]

Gilness' Stout, Bass & Allsopp's Ales, etc.

Wisdom & Worter, Xeres de la Frontera, Sherrries,

etc

Banagher Whiskey Distillery, Limited

(Old Irish Whiskey.)

The advertiser has been appointed agent for the

celebrated HENKES GIN for Quebec, Ontario and

Newfoundland.

SPRING SEASON, 1880.

OSTRICH and VULTURE

PLUMES.

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

J. H. LEBLANC,

547 CRAIG STREET,

MONTREAL.

M. LEFEBVRE & CO.,

MANUFACTURERS OF

Pure Vinegars,

AND

METHYLATED SPIRITS,

Imperial Triple Strength,

Cote d'Or Vinagre de Vin,

White Wine,

Crystal Pickling,

39, 41 & 43 BONSECOURS STREET,

MONTREAL.

usually attributed to mad bulls, and it must be supposed that the want of autumnal tints in the North-West, whither he has flown, will be severely felt. He had been running in his son's name for some time past, but a Montreal firm got into possession by getting an order from the son to the landlord, the wholesalers paid the claim for rent and sold the stock. Result about 33 per cent. of their claim, and the other creditor are left out in the cold.

WILLIAM DARLING & CO.,

IMPORTERS OF

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

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

MONTREAL,

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

CUTLERY A SPECIALTY.

FRONT ST., EAST.]

TO ONTO.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JUNE 4, 1880.

THE BEET SUGAR QUESTION.

We have read with much satisfaction the article in the Hamilton Spectator in reply to that in our last issue. We trust that our contemporary is no longer of opinion that our warnings to those about to engage in the beet sugar industry were given with any idea of subserving rival interests. We proceed to consider "the one or two points of disagreement or rather of misunderstanding between us," and we are not without hope, having reference to the Spectator's expressed opinions, that we shall yet gain him to our side. In reply to our enquiry whether, in view of the facts stated by the Spectator, the logical deduction is not that "an excise duty should be imposed in Canada equal to the customs duty," our contemporary frankly states, "We say yes, the excise duty and the customs duty should be made equal by the increase of the former or the reduction of the latter, if it is thought the most convenient way to collect revenue." Now this we must be permitted to remark is going even beyond our contention. In view of the fact that Parliament has given its sanction to incidental protection to Canadian industries, we think that beet sugar should be subjected to an excise tax of something like 20 to 25 per cent. We call the Spectator's attention to this point specially because, after admitting that the beet sugar manufacturers could afford to pay the same duty as the importers of cane sugar, our contemporary falls back on the stereotyped protective argument that "it is worth while for Canada to give a large temporary protection to the beet sugar industry in order to overcome the timidity of capital, and to help to bridge over

"the period, when lack of skill, imperfection of machinery, want of experience, scarcity of raw material and general prejudice might land enterprising investors in ruin." Of course we are well aware that the grounds stated by the Spectator are those on which all protective duties are defended, but we want to be informed why the protection in the case of sugar is to be so much larger than in that of other industries. It is precisely on the grounds stated that we think that a moderate excise tax might be imposed, together with the heavy customs duty which our necessities demand. Would it be argued for one moment, even by beet sugar manufacturers, that if our railroads and canals should begin to yield a large revenue, and that it was in our power to reduce taxation, we should be required to keep up our enormous sugar duties merely to protect beet? The most ultra protectionist would scarcely make such a demand. The Spectator itself referred to the mode of placing the two industries on the same footing by the increase of one or the reduction of the other. Our claim is that the excise duty should be about one half the customs duty, and the native industry would have, in addition to the large protection thus afforded, the benefit of the freight and other charges as well as the loss from drainage. The Spectator is anxious "to overcome the timidity of capital," but we think that unreflecting people who are pressed to embark capital in hazardous undertakings, which depend mainly on a protection, which may be removed at any moment, should be made aware that even protectionists do not contemplate any lengthened term of enjoyment. We fear that, if left to the judgment of those engaged in protected industries, the period would be very remote when they would admit that their industries could be sustained without protection. We do not believe that in France, "when the infant became strong, they (the beet growers or manufacturers) asked to bear the burden." We are inclined, however, to concur with the Spectator in thinking that if the agricultural element can be interested in a real monopoly, it will be able, by its political influence, to ensure what is called *fair play* from any government, meaning that all other classes will be smartly taxed for the benefit of the farmers. Fortunately only a percentage of the agriculturists will engage in beet cultivation, and the remainder will have to help other classes to pay the piper. We specially commend the extracts which we have given from the Spectator to the attention of those about to engage

in the beet sugar enterprise, and who have thought our remarks prejudicial to their interests. They may be assured that it will be simply impossible to maintain such a protection as that now existing, but we admit that we lean to the opinion that it will be difficult to obtain the consent of Parliament to an excise duty on sugar, and we therefore look forward to the reduction of the present sugar duties, which will have much the same effect on the beet industry as if those duties, were maintained, and an excise tax placed on beet to about half the amount. Should such be the result, we pity the finance minister who will be called on to find a substitute for the sugar duties. We trust that we have made our position clear. Had the sugar duties been no higher than the duties on cottons, woollens or hardware, we should not have deemed the domestic industry a fair subject for an excise tax, but we deem it most unwise to foster any new industry with such an enormous protection as our present sugar duties would afford.

THE GOVERNMENT CIRCULATION RETURNS.

We have been for several weeks waiting patiently in the hope of seeing in the Official Gazette a satisfactory return of the Dominion note issue, but we have been hitherto doomed to disappointment. It is inconceivable to us that there can be any difficulty whatever in the government giving once a week, or at all events once a month, a statement similar to that which the Banks have to render. The return given in the Official Gazette is most unsatisfactory, and nothing can be more absurd than the stereotyped notice signed by Mr. Courtney, deputy minister of finance, which is appended, and which reads as follows: "The above form for the circulation returns has been adopted to obviate two inconveniences in the form previously in use: 1st. The weekly statement cannot give the amount of the circulation at any particular date, but only its amount according to the returns received at the date of the publication of the Gazette; and 2nd. The subdivision of the circulation into Provincial, Dominion and Fractional can only be approximately correct in the weekly statements, and cannot be accurately ascertained till the parcels of cancelled notes have been examined and checked off." It is only fair to Mr. Courtney to state that the notice was first published by Mr. Langton.

It must be obvious that there is no more difficulty in the Dominion Govern-

ment rendering returns of the notes in circulation, and of the gold, debentures and bank deposits held against such circulation, than in the chartered banks making similar returns. Every week the Bank of England furnishes a statement of the circulation, and the gold and securities held against it, and a similar statement should be made here every week, but, if inconvenient, surely once a month would not be too great a demand. The latest returns in the Official Gazette of the 29th May gives the circulation and gold on the 7th February at Montreal, Toronto, Halifax and St. John, and 31st January at Winnipeg, and yet, in the very same Gazette, the circulation in gross is given on the 30th April, or nearly three months later. At that time, 30th April, there ought to have been on hand \$3,904,729.63 in gold, but only \$3,693,739.92 is accounted for, being the amount held nearly three months earlier. Common-sense might have dictated to the department to fix certain days at the end of each week or each month on which each of the local offices should make their returns, which could be published in the first Gazette after receipt.

The fact is that there has been a most unaccountable laxity in the department in regard to the Dominion note issues, and the form of return requires amendment.

There has always been a great desire to furnish particulars of the notes payable at Montreal, Toronto, Halifax and St. John, and the Provincial and Fractional notes, and also the amount of fractional, 1s and 2s and other denominations. Such statements are desirable, and should not be omitted, but they are of secondary importance in comparison with the statement which ought to be published in every Gazette at the latest date that can be given, and which we shall venture to submit in the shape of a *pro forma* statement, taking as our guide the amount of issue stated by the Economist and Sir A. T. Galt, viz: \$12,400,000.

DOMINION NOTE RETURN.

Notes issued.....	12,400,000	Debentures.....	7,200,000
		Gold.....	3,700,000
		Deposits in banks	1,600,000
	12,400,000		12,400,000

The statement in the Gazette furnishes no information whatever, except as to the gold on hand, and that, as we have already observed, is given at a period nearly three months prior to the latest return of circulation. It does not appear from the official statement that there are more than five offices, and the returns ought certainly to be in earlier than those of the chartered banks, some of which have agencies at

the same places. We shall be very glad indeed if the organs of the Government should be enabled to furnish any satisfactory explanation of the reason for the inability of the Finance department to furnish on the 29th May later returns than those of 31st January and 7th February.

THE FISHERY DISPUTE.

Notwithstanding the unanimity exhibited by the Canadian press, regarding the unreasonableness of the demand of the United States for compensation for what the government of that country has seen fit to describe as the "Fortune Bay outrage," we regret to observe considerable difference of opinion as to the best mode of solving the difficulty which it is manifest has arisen. Our latest advices encourage the hope that, if the two Governments should continue to take different views of the proper construction to be placed on the Treaty of Washington, the Government of Great Britain will propose to refer the point or points in dispute to the arbitration of one or more friendly powers.

THE GLOBE ON ARBITRATION.

The Toronto Globe objects to this mode of settling the difficulty, preferring that it should be left open, because it cannot trust "the Imperial and Canadian authorities who assented to the Washington treaty after assisting to frame it." It is a dangerous thing to leave questions unsettled on which powerful nations entertain conflicting opinions; and it must be obvious that no part of the Empire would suffer more than Canada, were Great Britain and the United States to be involved in an angry controversy on any disputed point, but more especially on one, in which neither Great Britain nor the other colonies have any special interest. During the 17th century, the questions which were settled by the Treaty of Washington would have been considered a *casus belli*, and there was during the progress of the controversial discussion considerable doubt whether war could be averted. The mere possibility of Great Britain being compelled to engage in European war is occasionally adduced by the advocates of separation as an adequate reason for their opinions, and yet Canada stands alone as a complainant, because a war, the brunt of which would have fallen upon her, was prevented by negotiation.

THE SAN JUAN QUESTION.

It is said that "we lost the Island of San Juan" by arbitration, and we are well aware that it is a received opinion

among Canadians generally, that our claim was so clearly right that the award which deprived us of that Island must have been an unrighteous one. And yet no disinterested person can examine a map showing the present boundary line without acknowledging that there is no just ground of complaint. The 49th parallel of latitude is the established boundary between the United States and British North America, and there can be no doubt that, if there had been no Island of Vancouver, there never would have been a question as to San Juan and the adjoining islands being in United States territory. To avoid the inconvenience of dividing Vancouver's Island between the two nations, the boundary line was carried after reaching the straits through one of several channels, and it was at least open to doubt which was meant. Had we obtained the strait that we claimed, we should have had not only San Juan, but several other islands, all clearly south of the boundary line. If, therefore, there was a reasonable doubt as to the channel established by the treaty, it has always seemed to us that the United States was entitled to the benefit of that doubt, and that, consequently, we have no just ground of complaint.

THE FISHERY QUESTION.

As to the Fishery branch of the treaty, while admitting freely that the settlement agreed upon was not the best mode of dealing with the question, yet the failure of the late Senator Brown to effect a different arrangement in 1874 ought to reconcile us to that which was agreed to by the treaty, and which, by leaving the money value to be settled by arbitration, was at least fair. The objections to leaving the fishery question an open one are obvious. The expense of cruisers to watch the trespassers on our fisheries would be immense, and the danger to which we should be exposed from the rashness or ignorance of the commanders of those cruisers would be most serious, and would be sure to lead to endless complications.

THE HEADLAND QUESTION.

It is all very well for the Globe to express a readiness that the treaty should be abandoned, including the right to fish within the three mile limit, but he omits all reference to the fact that there is a long pending dispute as to what is the "three mile limit," and which is generally known as "the headland question." It was the absolute necessity that existed for settling this question that led to the treaty of Washington. When a proposition was made to the United States to endeavor to come to an agreement as to the head-

land question, the counter-proposition was made to refer all other questions in controversy to the same tribunal. Unless it be possible, therefore, to grant fishery rights to the United States on terms that can be agreed to, the headland question must be amicably disposed of in some way, as, otherwise, fresh complications would arise in a week's time.

GUN BOATS.

We observe that suggestions have been made by a contemporary that three or four gun-boats should be sent to the waters in the gulf. Now in such a case the very first step that would have to be taken would be to frame instructions as to whether foreign vessels should be allowed to enter bays, or whether the three-mile limit should be calculated from the headlands. We certainly could not give way as to our construction of the international law, and it is equally certain that the United States would not yield their pretension. We have just had experience of a claim founded on a complete difference of opinion as to the construction to be placed on a treaty negotiated a few years ago. That claim appears to us absurdly extravagant. It has been generally compared by our press with the aggregate award of \$5,500,000, but that is not the proper mode of treating it. The Newfoundland claim was made quite distinct from that of Canada, and the United States demand for damages sustained by the obstruction offered to a Sunday's fishing on Fortune Bay is considerably more than the annual value of the whole Newfoundland fisheries, according to an award which the United States declare to be absurdly excessive. So much for the gun-boat solution of the difficulty.

INDEPENDENCE.

A Toronto contemporary, the *Telegram*, has availed itself of the opportunity to discuss the question of separation. He asks what Canada is to do "in case England refuses to enforce her rights to the fisheries," suggesting that "there is every prospect of very serious complications arising between the two countries," and expressing his belief that "the present Government of England would not go to war with the United States to enforce the rights of Canada in that respect." The idea of war between the two countries on such a question is simply preposterous, but the suggestion is obviously made to afford an opportunity for a fling at Mr. Bright, Sir Charles Dilke, and Mr. Chamberlain, and likewise to enable the writer to call attention to a pamphlet, entitled "The Canadian Question," which is said

to be discussed in a more clear, comprehensive and intelligent manner than anywhere else. The pamphlet in question, by Mr. William Norris, is of all the various schemes propounded by visionary constitution framers the most absurd, and what is rather singular, the very question which has led the *Telegram* to call attention to it, and to recommend it to his readers, affords the most conclusive proof of its absurdity.

MR. NORRIS'S PAMPHLET.

We can assure our readers that we have no intention of troubling them with a review of Mr. Norris's pamphlet. He is one of those who hold that we cannot remain as we are, and he is against absorption by the United States. He goes for independence, after which he proceeds to discuss the very important question, which is the title of his sixth and last chapter, "Could Canada support independence?" As Mr. Norris cannot pretend to support the affirmative of his question, he argues that England through dread of the aggrandizement of the United States would be compelled to guarantee the independence of Canada. Mr. Norris is simple enough to declare, "this guarantee would not cost England much," but a page or two further on he states that, in case of war, the chief want would be money, and how does he propose to get it? Why, he coolly states, "No doubt England would furnish from her almost inexhaustible coffers these means on our credit, or she would subsidize us, as she did nearly all Europe, except France, during the Napoleonic wars." Can it be believed that a writer who complains, like the *Telegram*, that England will be unwilling to go to war in defence of Canadian fishery rights, and that therefore we ought to set up for ourselves as an independent nation, can imagine that England would undertake the responsibility not only of guaranteeing an independent Canada against the consequences of war, but of finding the ways and means either by direct subsidy or by guaranteed loans? Mr. Norris's "clear, comprehensive and intelligent" pamphlet furnishes the most conclusive proof of the impracticability of the scheme which he recommends, and as he admits that the contrast between the Canadian and American Governments is "very unfavorable to the latter," the logical inference is, to let well enough alone, and we recommend the *Telegram* not to set up Mr. Norris as a rival to the *Bystander*, but if he is determined to go for separation, not to attempt any half way measures, which every man of sense fully understands are intended to bring about the same result.

THE ST. PAUL, MINNEAPOLIS AND MANITOBA RAILWAY.

We have noticed with pleasure the satisfactory report recently submitted to the shareholders of the above railroad, in which several of our fellow citizens have a considerable interest; indeed having reference to its connection with Winnipeg, and the prospect of its connection at the Sault St. Marie with the Canadian system of railroads, it is a public work well deserving of public attention. The returns submitted covered the operations of the road for a period of two months, since the reorganization of the Company. The total earnings from all sources were.....\$2,365,287.36
Operating expenses..... 1,078,973.49

Net earnings.....\$1,286,313.87

The operating expenses were 46.60 per cent. of the gross earnings, which is an unusually low rate on this continent. The transactions of the land department were \$1,008,086, as the total amount of sales chiefly on credit. The bonded indebtedness of the Company has been reduced in 10 months by \$540,200 under the operation of a sinking fund derived from real estate sales. The Company are spending a considerable amount in permanent improvements, and there is every reason to believe that it will be a great success. Among the directors are Geo. Stephen, president; R. B. Angus, vice-president.

THE QUEBEC LEGISLATURE.

The Quebec Legislature has met, and we are at last in possession of some information that can be relied on, regarding the loan which was recently negotiated in Paris by Mr. Wurtele, M.P.P., and which, it cannot be denied, was a successful operation. The loan was for £800,000 sterling or, in round figures, \$4,000,000, and the price was 98 net, without commission, the rate of interest being 5 per cent. There was no truth in the rumor that any special pledge either of the Dominion subsidy or of the revenues from any other source had been given. The speeches were indicative of moderation on the part of the opposition, and Mr. Joly retains the leadership at the solicitation of the gentlemen, one of whom would necessarily have had to take his place. The financial statement will be interesting. Mr. Wurtele, if we may judge from his remarks, is sanguine that the ways and means can be found without resorting to direct taxation.

BEAUFORT COUNTY gold mining is attracting increased interest. Some two hundred miners have arrived in that section since the opening of spring.

NEW CUSTOMS REGULATIONS.

A notice which we subjoin has been given at the Custom House on the subject of the verification of invoices from foreign countries where depreciated currencies exist.

The undersigned begs to subjoin for the information of importers, merchants and others whom it may concern, a decision arrived at by the Department of Customs, Ottawa, relative to invoices representing foreign depreciated currency:

"I have to call your attention to the clause in circular No. 224, page 9 in *i. e.* foreign currencies, viz.: Invoices representing depreciated currencies should be accompanied by an affidavit by the shippers before the British Consul at the place of purchase, as to the fact of the purchase having been made in such currency, and a certificate from the Consul as to the value of the said currency at the time.

"That merchants and others may be fully advised of the requirements, you are requested to post a notice to the above effect in the long Room.

(Signed), W. B. SIMPSON,
Collector.

Custom House, Montreal, 19th May, 1880.

THE STANDARD FIRE.

The report of the Standard Fire Insurance Co., which will be found elsewhere in our columns, affords conclusive evidence that it is quite possible to conduct a profitable insurance business without occupying that large field of operations which insurance companies generally aim at. The Standard is strictly an Ontario Company, and the present is only its third report. It says a great deal for the local agents of the Standard that on being called on early in the year to send in \$70,000 in premiums on desirable business, they responded by obtaining \$74,500, being an increase of \$27,184, or over 50 per cent. from the previous year. It might reasonably have been apprehended that the increased business would have been less desirable than what had been previously obtained, but the report states that the agents deserve thanks as well for the quality, as for the quantity of the business which they had secured for the company. The losses were moderate, being only \$28,720.68, and the various expenses of management, re-insurance, returned premiums a trifle more, so that there is the result of a handsome net profit to the shareholders. We have not failed to notice the abstract of the reports of companies, some British and American and some Canadian, doing business throughout the whole Dominion, which are embraced in the report, and we can congratulate the Standard on the very moderate percentage of its losses on the

premiums, as compared with companies of the highest standing doing business not only in Canada but throughout the world. We sincerely hope that the Standard will continue to have the same success in the future which it has obtained during the last three years.

THE LONDON AND LANCASHIRE LIFE

The annual report of the London and Lancashire Life Assurance Company, published on another page of this issue, shows that 883 new policies for \$1,030,740 were accepted during the past year, yielding a new annual premium of \$54,365. This, however, represents the operations of eleven months only, owing to the closing of the company's year a month earlier than usual to make it agree with the calendar year. Taking this and the adverse character of the period into consideration, the business of the company compares favorably with that for the previous year. After paying a dividend of five per cent. on the capital, which has been increased out of the profits from \$5 to \$6.75 per share, the balance of receipts over expenditure amounted to about \$65,000, and this sum has been added to the funds of the company, which now amount to \$916,645. The confidence of the investing public of Great Britain in the staunchness of the London and Lancashire Life Assurance Company was well seen lately when the new "Fire Insurance Association," which is about to open up in Canada also, was being launched. The new company was started from the offices of the life company under review, with nearly the same directorate and under the same management, and the result of the invitation to subscribe to the capital was, that applications were immediately received for shares representing nearly three times the amount required. The acquisition of the business of the London and Southwark Insurance Company, referred to some time since, and the conjunction of the fire office will, it is supposed, tend to greater economy in expenses. The company, in entering the field of fire underwriting, is not by any means attempting a business in which they are to-day inexperienced, and it is not unreasonable to bespeak for them a degree of success at least equal to that which has characterized the life business of the association. The number of policies for the year in Canada was 225, covering \$400,600. The amount paid for claims was \$18,850, and it may be cited to the credit of the company that, of the unusually heavy claims for the year, not one has been resisted.

Re HENDRY & COWAN.

The proceedings of the creditors in the case of Hendry & Cowan of this city, who failed last Friday, will be watched with special interest, as they are likely to test the shortcomings or sufficiency of the common law of Quebec in cases of insolvency. J. R. Hendry, of the firm, began business here in 1875, in a small way, shortly after the failure of Hendry (a brother) & Soule, of London, England, in which firm he had been an employee. He had spent some time in China, and was known to the trade as a professional "tea-taster." He had little or no

means, but his experience and knowledge were deemed a sufficient offset against the capital, \$5,000, put into the business by Wm. Cowan, when they started together in 1876. Mr. Cowan is one of several heirs to an estate on Drummond street, in which the widowed mother has a usufruct interest, and money was advanced him by the curator, both to put into the business and for his living expenses from time to time as required, including the \$5,000, part of which was lent him by his sisters. He had put into the business some \$7,000 or \$8,000 in all. Hendry also contributed nearly \$1,000 a year ago, which he obtained from his wife on Cowan's endorsement. The prevailing impression that the firm had been extravagant in their personal expenses is not confirmed by an examination of the drawings made by Cowan from the family estate, which amounted to \$50 a month for a considerable time. The total business done in 3½ years amounted to \$33,000, and during that time their personal drawings and business expenses amounted to about half that sum, and this may be equally divided between living expenses and those of the business. They had latterly devoted themselves more to the wine and spirit trade, and their leading creditors are W. F. Lewis & Co., \$2,258; Osborn, Son & Co., \$1,800; E. G. Green & Co., \$1,275 and several others for \$1,000 and under. Kirk, Lockerby & Co., grocers, are represented for \$1,025. The total liabilities direct foot nearly \$17,000, of which about \$300 are privileged. The indirect liabilities, amount under discount in Union Bank, are \$6,353. The assets consist of stock in trade \$3,356; \$3,300 under advance to E. G. Green & Co., Geo. Tate, C. R. Cronkite & Co., and John Scanlan; book debts good \$1,449; doubtful \$1,957; showing in all an apparent deficiency of about \$10,000. Several of the creditors have taken action in the matter, and one of them, John Osborn, Son & Co., have instituted criminal proceedings, alleging purchases when they knew they were insolvent; both, however, are out on bail. Some of the creditors who have made seizure are within the law; others, it is said, are without the 15 days' limit. Money was advanced to Cowan in March and meantime from the family estate, and as the firm had shown a better condition lately than when they balanced last October, they hoped to be able to pull through. And now some of the "unco guid" think that wholesale spirit bills should be relegated into the same category with a common tavern or saloon whisky account, which, we believe, is uncollectable by law. It is possible that during the trial some curious disclosures will be made, tending to explain how it is possible to make a profit on goods sold below the price of purchase.

Grant was the cry a few months since against the Insolvent Act, and anything less than its prompt repeal would then have been looked as an immeasurable grievance. Now there are daily regrets expressed at the prospect before us, and soon the cry will be as loud against legislators who could repeal an act of the kind without furnishing a substitute therefor; so rapidly does public opinion change.

The opening of the American Union Telegraph for general business took place by formal announcement on Monday last. The line has been in active operation for months past, but with incomplete connections and only to a limited number of points, and competitive rates were not established. The president, Ths. T. Eckert, now announces a reduction ranging from 15 to 30 per cent., and signifies his readiness to compete for business. The company claims to have 50,000 miles of wire already constructed, with more adding thereto rapidly. Certainly the opposition gives evidence of activity, energy and fixity of purpose, and the Western Union may well look to its best resources if it would not be rudely shorn of the laurels of practical monopoly. In any event, the public will benefit from the contest while it lasts, though it may have to pay dearly thereafter in the end, when compromise or victory shall have led to a settlement.

A Knowlton correspondent writes that, notwithstanding the late spring, crops are looking splendid, and with propitious weather the hay crop will be a very fine one. Butter he quotes at 12c to 15c. The business in horses for the United States market is brisk, though the duty narrows the margin for profit considerably. Money is in good supply, and capitalists are compelled to accept much lower rates than formerly. It is admitted that emigration has been large, but the exodus is attributed to the glowing accounts and zeal of railroad runners, rather than to the necessities of the emigrants. Our correspondent thinks this ought to be stopped, just as similar efforts to induce Canadians to join the Northern army were stopped years ago. The English people as a rule go to the far West and the French South. Farms are very cheap, and are thought to offer excellent inducements to European emigrants with a little capital. Unimproved land is especially low. Lumber finds a ready market.

With reference to the recent order of the Department of Customs, relative to invoices representing foreign depreciated currencies, the officers at this port state that merchants and importers generally complain that the enforcement of the new clause was sprung upon them too suddenly, that no time was allowed them to communicate with shippers of goods already purchased, in order to have the required affidavit and British Consular's certificate forwarded, along with the invoice. Much inconvenience is occasioned, therefore, to importers of goods now arriving, as such goods cannot be entered until the required certificate and affidavit are produced, unless the owners choose to pay duty upon what is considered the excessive values.

The Consolidated Bank has issued a statement of its affairs, dated May 28th, 1880, in anticipation of the meeting of shareholders and creditors on the 9th inst. for the purpose of appointing liquidators. The exhibit shows outstanding liabilities apart from capital amounting to \$474,581.91, and assets placed at \$1,063,578.62, but on what principle of valuation this result is attained is not stated. As-

suming that the sum named is an estimate of the amount to be realized from the assets, there would still remain, after paying all other obligations in full, a fund of \$588,996.61 to be divided amongst the shareholders, or about 29 per cent. The general manager claims that under careful management 25 per cent. should surely be realized.

The barkentine, *Our Annie*, laden with sugar from Barbadoes, which struck last week on Green Island in the Gulf of St. Lawrence had her cargo insured for \$50,000, divided equally between the Insurance Company of North America, Hampson agent in this city, and the British and Foreign Marine Insurance Company. The loss is almost total.

Mr. W. W. Ogilvie, of this city, has been appointed by the Dominion Government one of the body of five liquidators of the Consolidated Bank. The remaining members are to be appointed on the 9th instant, three by the stockholders and one by the creditors.

LONDON AND LANCASHIRE LIFE ASSURANCE COMPANY.

The seventeenth annual meeting of this company was held on May 11th, 1880, at the offices, 158, Leadenhall-street, Colonel Kingscote, C.B., M.P., presiding. The report was as follows:

The directors, in submitting to the proprietors the following report of the business of the company for the year 1879, have to state that as regards the new business the return on this occasion is for eleven months only, but for the general income and expenditure the figures represent the full year as hitherto. This divergence only affects the new business of the year under review, the change being desirable, as it will be convenient that the books for new as well as for renewal income should close on 31st December. The new assurances effected for the eleven months are as follows:—The number of proposals received were 1,087, for \$2,154,790.00, of which there were declined or not completed 199, for \$461,050.00; and there were issued 888 policies, for \$1,690,740.00, yielding a new premium income of \$59,369.62. The average age of the lives assured under these policies being 35. The total premium income is \$326,693.70, and, deducting premiums paid to other offices for re-assurance, the net amount is \$296,941.33. The claims by death arising under policies, including bonus additions, amount to \$145,229.00. The accounts, as set forth on the annexed page, are in accordance with the Insurance Companies Act. The balance of receipts over payments amounts to \$64,924.33 and increases the funds of the company to \$916,648.10. In accordance with the deed of settlement and in terms of a resolution of the proprietors, 5 per cent. for the past year has been paid on the capital increased out of profits to \$6.75 per share, equivalent to 63 per cent. on the original amount paid up of £1 per share. The directors who retire by rotation are:—John J. Kingsford, Esq., R. Barclay Reynolds, Esq., and Samuel Gurney Sheppard, Esq., all of whom are eligible for re-election. A. H. Phillpotts, Esq., one of the auditors, is also eligible for re-election, but J. C. Hopkinson, Esq., retires, and J. H. Powell, Esq., has announced his intention of becoming a candidate for the auditorship. The directors have the satisfaction of informing the proprietors that they have recently acquired the life business of the London and Southwark Insurance Corporation on terms which are advantageous to the interests of both parties, the valuation of the policies having been made accord-

ing to the Carlisle Table on the basis of 3 per cent. interest, and the whole of the loading reserved, the same safe principles which have always been adopted in the valuation of the London and Lancashire Company. This transaction not having been entered into until late in 1879, and the sanction of the Court of Chancery only recently obtained, it is not, therefore, included in the accounts of the past year. With the accession which this transfer brings of a large number of agents and new connections, it is hoped that the new business of the company will be materially increased. The directors are glad to have received ample proof that their shareholders approve of their active co-operation in the promotion of "The Fire Insurance Association," and they avail themselves of this opportunity to congratulate the shareholders on the new connection which has been thus secured, and the consequent benefit that must ensue to both companies by the mutual interests that even now exist, and they have every reason to believe that this union will be still more closely cemented before long. In conclusion, the directors desire to express their appreciation of the zeal and ability continued to be shown by the various representatives of the company.

Balance Sheet on the 31st December, 1879.

LIABILITIES.	
Shareholders' Capital paid up.....	\$50,000 00
Proprietors' Share of profits.....	17,954 85
Assurance Fund.....	67,954 85
Total Funds (as per First Schedule)	848,693 25
Claims admitted, but not paid.....	916,648 10
OTHER Sums OWING BY THE Co:	30,072 50
Interest to Shareholders, &c.	1,758 12
	\$948,478 72
ASSETS.	
Mortgages on Property within the United Kingdom...	\$20,000 00
Mortgages on Freehold Property in Canada.....	72,945 25
Loans on the Company's Policies within the extent of their value..	92,945 25
INVESTMENTS—	48,215 55
In Indian and Colonial Government Securities.....	254,267 25
" Railway and other Debentures and Debenture Stocks.....	42,010 50
" Indian Railway Stocks.....	90,609 37
" Railway Shares (Preference and Ordinary).....	105,010 16
" House Property....	1,153 92
" Reversions.....	13,207 00
Loans upon Personal Security in connection with Life Policies....	506,258 20
Branch Offices' and Agents' Balances..	30,988 92
December Premiums on which the days of grace are current..	42,301 50
	63,102 66
Outstanding Half-Yearly and Quarterly Premiums.....	105,404 16
" Interest.....	58,628 45
CASH—	11,136 47
In hand and on Current Account at Head Office and Branches.....	33,506 07
On deposit at Head Office and Branches	54,500 00
Bills Receivable.....	590 50
	\$8,656 67

OTHER ASSETS—

Furniture & Fittings at Head Office and Branches.....	5,802 45	
Sundry Amounts due at date of Balance..	286 07	
Policy Stamps in hand	156 63	
		6,245 15
		\$948,478 72

* These have, with few exceptions, been since paid.

NIGEL KINGSCOTE, *Chairman.*

SAMUEL G. SHEPPARD, } *Directors.*
ABEL CHAPMAN, }

W. P. CLIBREUGH, *Manager.*

Examined with the Books and Securities of the Company, and found correct.

A. H. PHILLIPOTS, } *Auditors.*
J. CLIFFORD HOPKINSON, }

17th March, 1889.

The Chairman, in moving the adoption of the report, said,—Gentlemen, it is unnecessary to detain you very long in telling how the company stands. The report for the past year contains many satisfactory features, and I think that, looking to the fact that the revival in general business did not really take place until late in the year, the results of the operations of the company during the year must, on the whole, be considered as most favorable. It will have been seen that the report refers first to the new assurances which have been effected, and the new policies number 888, for the sum of \$1,690,740, giving an additional annual income of \$59,569.62. Now I ought to explain that the new business return on this occasion is only for eleven months, it having been found convenient to close the books for new as well as for old business on the 31st of December. But for this a larger amount of new business would have been the result of the year 1879 over the previous year. Of course, in every other respect, the receipts and payments are for the twelve months, and, I may say, with the decidedly better prospect for us and for all life companies which the present year seems to indicate, I trust that it will be my good fortune to report that the London and Lancashire Life Company has participated in the improvement of trade and of general business now generally and confidently looked for. Before going from the "new business," I may state that the average of the lives insured under the 888 policies I have mentioned is 35, an average age which points to the fact of a very desirable class of business for the company. The claims, which have been within the expectation, have been rather more than last year, while the surrenders are also heavier. Surrenders are not coveted by life offices, though an immediate profit is made by such transactions; but at the same time it must be stated that our experience in this respect has been of most other offices. I desire to repeat here what, I think, I have stated before, that every facility is given to those who, from temporary embarrassments or other circumstances, cannot pay their premiums, these facilities being that the company will grant loans at 5 per cent. interest to the extent of the value of the policies, and in many instances this is taken advantage of in place of surrendering the policies. The funds have been increased during the year by \$64,924.33, after the payment of all out-goings, including the proprietors' dividend of 63 per cent. per annum, and they amount now to \$916,648.10. Respecting the investments, they are all sound and of increased value; but this increased value has not been taken into account in giving you this amount. The proprietors will have observed two special matters referred to in the report. With reference to the first—the purchase of the life business of the London and Southwark Company—I can only repeat the words of the report, that the principles of the valuation adopted in taking over the policies of the London and Southwark Company were those which

have always guided the London and Lancashire in valuing their business, namely, 3 per cent. interest, and a reserve consisting of the entire loading. This transaction, though referred to in the report for 1879, does not appear in the accounts for the year, it having been thought desirable not to include any of the figures in the 1879 business—the sanction of the Court of Chancery as required by the Insurance Companies Act having only been obtained quite recently. The addition to the income and assets of the company, together with the large number of new agents, are all satisfactory elements, and will, it is hoped, materially increase the business of the company. Another matter of importance, and, I am sure, of great interest to the proprietors, is the announcement made in the report that the Fire Assurance Association has been successfully formed, and with a constituency which augurs well for its future success. There can be no doubt that considerable benefit will accrue to both companies from the formation of this Fire Association. They will work closely together and assist each other. I also, in conclusion, have pleasure in mentioning, that for the business of both companies the directors have secured, on very favorable terms, a site on Cornhill, or which is to be erected a building where the business of both the fire and life companies will be conducted. I beg to move that the report and statement of accounts be received and adopted.

Alderman Sir Thomas Dakin seconded the motion for the adoption of the report and statement of accounts, and said he did so with great pleasure, especially as the matters had been so clearly explained by the chairman. All connected with the company could very fairly congratulate themselves upon its prosperity, for very few companies indeed could point to new business achieved on the same scale as the London and Lancashire during the last eleven months. Very few companies could point to business on the scale of £1,100 a month premium for twelve months, or £13,000 a year, and he could say that, after having looked over the reports of many. The directors took some little credit to themselves for the favorable position in which the company stood; but he was fain to confess that very much of that success was due to the excellent manager and secretary, Mr. Clibreugh, whose great care and attention—in fact, his whole mind—was given to the affairs of the company, and to his example and influence much of the success of the company was attributable. A new career of business was opened to the company by the acquisition of the London and Southwark Company, whose agents and *clients* would increase the natural prosperity of the London and Lancashire, and make it still more successful than it had been. As to the new fire company, he regarded it as a great compliment to the London and Lancashire Life Company that the applications for shares in the Fire Association should have been nearly three times more than could be received. This fact showed the good credit in which the London and Lancashire Life Assurance Company stood, and also accounted for its increased business at the rate at which the population itself increased. The establishment of the Fire Association would bring increased business to both, and the expenses of both would be diminished by the conjunction of the two. He had much pleasure in supporting the view of the chairman in respect to the new offices. There had been much trouble in obtaining a fit and proper site for new offices, as, indeed, might have been expected from the great scarcity of land in the city; but a good site had been obtained, and though land was very expensive, the site would prove a profitable and good return for the money the company would expend upon the new offices. One good thing would be that with a fire office with 1,300 shareholders commodious offices would be requisite, and there would be then a greater inducement for the shareholders in this company to attend these meetings.

Mr. J. H. Powell—who cordially agreed with all that had been said—said he was in perfect accord with the steps which had been taken to promote the fire company, which he thought

would be a great aid to the life company; but he noticed among the directors of the Fire Association the names of some of the directors of the life company. He spoke as a shareholder of the life company in expressing the hope that in all the arrangements made the interests of the life company had been well considered.

The chairman, in reply to the observations of the last speaker, said the directors had not entered into fire business without great consideration beforehand. The interests of the life company would certainly be heightened by the connection with the fire company.

The report was then put and unanimously adopted.

Mr. Chapman moved that the retiring directors should be re-elected, namely, J. J. Kingsford, Esq., R. Barclay Reynolds, Esq., and S. Gurney Sheppard, Esq.

Sir Thomas Dakin seconded the re-election of Mr. Kingsford, and Mr. Phillipots that of Mr. Reynolds and Mr. Sheppard, and the motion was carried unanimously.

Captain Thurburn moved the re-election of A. H. Phillipots, Esq., as retiring auditor, and the election of J. H. Powell, Esq., in the place of J. C. Hopkinson, Esq., who retired.

Mr. Sheppard seconded the motion, which was unanimously adopted.

Mr. Phillipots, in acknowledging his re-election, said it always gave him pleasure to attend at the offices of the company, for he found the accounts in the most perfect order, and presenting evidence of the admirable management observable in all branches of the company.

Mr. Powell, in moving a vote of thanks to the chairman, directors and staff, said he was perfectly satisfied with the explanation given by the chairman to his questions, and he begged to congratulate the directors upon promoting so successfully the Fire Association. In respect to the thanks he proposed to the manager and staff, he held that it was apparent to all that the manager gave his whole mind to the affairs of the company, which was a truly well-managed concern.

The votes were carried unanimously.

The chairman, in reply, said that the directors desired to carry on the company most economically, and to increase its business in a sound manner. They felt that the connection with the Fire Association would tend to this end, and the directors were proud to be connected with a company which, it was evident, had the confidence of the public at large. There was no doubt that the shareholders, and every one connected with the company, would thank Mr. Clibreugh, who was a host in himself, for his arduous work in connection with the company, and upon whom he would call to speak.

Mr. Clibreugh thanked the meeting for the vote so cordially passed, and, in accepting the compliment, said that his colleagues in the office had been most zealous in their work to promote the interests of the company, and without their hearty co-operation he could not have achieved the results which had been so warmly and fully acknowledged.

The meeting then closed.

STANDARD FIRE INSURANCE CO.

The third annual meeting of the shareholder of the Standard Fire Insurance Company was held at the head office of the company in Hamilton on Wednesday, 26th ult. There was a good attendance of those interested, and all appeared to be pleased with the business of the year and the results as shown in the report and statements submitted. The President, Mr. D. B. Chisholm, occupied the chair.

The annual report was read by the Secretary Mr. H. T. Crawford, as follows:

THIRD ANNUAL REPORT OF THE STANDARD FIRE INSURANCE COMPANY.

The company's transactions for the year ending on the 31st of March may be briefly stated as follows:

Amount insured.....	\$2,128,112 86
Premiums received.....	74,500 00
Losses incurred.....	19,992 49

The above figures your Directors feel cannot be otherwise than satisfactory, especially so when compared with the experience of other Canadian companies and the Canadian business of the British and American companies as shown by the following statistics taken from the Government returns for 1879.

ABSTRACT FOR THE YEAR 1879.

FIRE INSURANCE IN CANADA—CANADIAN COMPANIES.

	Net cash received for Premiums	Net Amount of Losses Incurred during the Year.
British America.....	\$ 166,401	\$ 106,932
Canada Fire	141,378	101,684
Citizens'.....	89,718	75,658
Dominion.....	66,357	40,341
London Mutual Fire.....	85,031	86,880
National Fire.....	.....	.....
Ottawa Agricultural.....	.....	.....
Quebec.....	60,600	27,111
Royal Canadian.....	116,754	68,173
Sovereign.....	63,695	68,732
Western.....	268,935	143,196

BRITISH COMPANIES.

Commercial Union.....	190,264	141,908
Guardian.....	50,253	41,255
Imperial.....	149,449	89,030
Lancashire.....	161,064	108,032
Liverpool and London and Globe.....	157,617	84,311
London Assurance.....	51,095	43,686
North British.....	262,508	152,068
Northern.....	68,628	44,961
Phoenix of London.....	150,898	120,831
Queen.....	182,042	113,354
Royal.....	343,317	240,694
Scottish Commercial.....	80,516	55,564
Scottish Imperial.....	51,503	52,577

AMERICAN COMPANIES.

Atna.....	110,533	86,539
Agricultural of Watertown.....	89,779	40,085
Hartford.....	80,184	47,077
Phenix of Brooklyn.....	7,616	5,328

All of the above companies do business throughout the whole Dominion, while the Standard confines its operations to the Province of Ontario.

In view of the above record and the fact of the year just closed being our third year, usually considered the critical period in the history of a Fire Insurance Company, we feel we may congratulate each other and all interested upon the continued success and cheering prospects of our Company. Early in the year we asked our agents to send us \$70,000 in premiums on desirable business during the year. Our request was nobly responded to, agents vying energetically with each other in meeting the wishes of your board, which they fully accomplished, as shown by the premium income of the year aggregating \$74,500, being an increase of \$27,184. A comparison of the same with the losses for the year, \$10,924.49, warrants your Directors in saying that the business secured is of the most desirable class and that the agents merit your thanks for the quality, as well as quantity, of business secured for the Company. It is doubtful whether any Fire Insurance Company in the land can boast of a corps of agents more efficient, more faithful and energetic in pushing the best interests of their company. Of the number of claims (85) presented for fires occurring during the year, your Directors are pleased to state they found it necessary to resist only two. Payment of these two was resisted as well on the ground of public policy as in the interests of the Company.

While the experience of this Company in the ratio of premiums to loss has been more favorable than that of any of the Companies above quoted, yet your Directors feel that a large majority of the numerous and destructive fires occurring throughout the country may be fairly attributed to design, in the majority of cases,

or the purpose of defrauding insurance companies. We therefore entirely agree with the suggestions that have been frequently made (1) that there should be a Government officer (say fire marshal) for the Province, by whom—or his deputy—a searching judicial investigation would be made into the origin and attending circumstances of every fire, and if the same originated through design or gross carelessness, suitable punishment should follow. The adoption of this suggestion by the Government, and the appointment of an officer who would faithfully perform his duties, would we believe tend greatly to lessen the number of incendiary fires, and thus prevent the destruction of a large amount of property annually, (to the material advantage of the State). In this connection we desire to express our entire approval of the creation of the office of Inspector of Insurance for Ontario, and the appointment thereby of a gentleman, Dr. W. T. O'Reilly, well qualified in every respect to fill the position.

Your Board recommend for the sake of convenience that the Company's fiscal year hereafter close on the 31st of December in each year, instead of the 31st of March as at present, as the books are then required to be balanced and audited when making our returns to the Government, and thereby save the expense and trouble of a second audit. Detailed statements of the receipts and expenditure and assets and liabilities are submitted herewith, accompanied with the report of the Auditors. Your Directors all retire, but are eligible for re-election.

All respectfully submitted.

H. THEO. CRAWFORD, D. B. CHISHOLM,
Secretary. President.

RECEIPTS.

Cash on hand 31st March, 1879.....	\$ 5,568 45
Premium receipts.....	74,500 00
Interest on investments.....	765 27
Capital stock account.....	1,059 00
All other sources.....	1,548 23
	83,440 95

DISBURSEMENTS.

Losses.....	\$28,720 68
Commission paid to agents.....	10,634 05
Salaries and board fees.....	6,162 98
Printing, stationery and advertising.....	1,432 12
Travelling expenses.....	686 45
Rent, taxes, petty cash and all other disbursements.....	3,419 02
Reinsurance.....	4,859 97
Return premium on cancelled policies.....	3,636 37
Government deposit increased.....	260 00
Office furniture.....	25 75
Bills payable.....	786 13
Investment in Loan Society stocks.....	8,917 50
Cash on hand in bank.....	6,131 26
Cash in agents' hands.....	3,823 67
Bills receivable.....	4,004 91
	\$83,440 95

ASSETS.

Cash on hand and in Bank.....	\$ 6,131 26
Bills receivable.....	9,107 78
Agents' balances.....	8,450 18
Office furniture.....	1,113 38
Loans on real estate, (first mortgages).....	10,000 00
Loan Society stock (market value).....	15,503 50
Dividends and accrued interest.....	2,546 48
Sundry accounts.....	1,098 60
Balance of capital stock not called up.....	131,097 00
	\$185,048 18

LIABILITIES.

Estimated liability on losses under adjustment.....	5,000 00
Amount reserved to reinsure outstanding risks and all other liabilities.....	32,875 81
	\$37,875 81
	\$147,172 27

To the President and Directors of the Standard Fire Insurance Company, Hamilton:

GENTLEMEN,—We beg to report completion of the audit of the affairs of your company for the period ending 31st March, 1880. The books, vouchers, etc., have undergone a careful examination, and their accuracy verified. The statement of receipts and disbursements, also assets and liabilities, presented herewith exhibits a correct summary of the financial position of your company as at that date. The books in general have been kept with especial care and neatness. In conclusion we have only to express our thanks for the assistance and facilities afforded us by your Secretary and staff. Respectfully submitted,

H. STEPHENS, } Auditors.
JOHN W. KEIR, }

Hamilton, Ont., May 26th, 1880.

The adoption of the report was moved by the President, Mr. D. B. Chisholm, who said he regarded it as a very satisfactory one, especially in view of the experience of the older companies as shown by the extract from the Government returns embodied in the report. The third year is generally regarded as the testing one in the business of fire insurance, and to have passed so successfully through it with so large an increase in business and so light a rate of losses speaks well for the care and attention given to the management of the Company, and must be taken as an evidence of its permanent success. He spoke in highest terms of the large staff of agents employed by the Company, now numbering 150, and thought they were entitled to a full measure of praise for the good results of the year's business. In a circular issued at the beginning of the year we had asked them to send us \$70,000 in premiums in the year, and they had gone beyond that figure and rolled our income up from \$47,000 to \$74,500. The increase is very large, and indicates the growing popularity of our Company. He was pleased that it had only been found necessary to resist payment of two cases in the whole year's business, and in each of these cases it was felt necessary to do so—as the report states—on grounds of public policy as well as in the interests of the Company. He confidently anticipated an equally prosperous record of the current year.

Mr. John Baird, of St Thomas, seconded the adoption of the report, and expressed himself as much pleased with the steady progress of the Company.

The old Board of Directors was re-elected, and at a subsequent meeting of the Directors, Mr. D. B. Chisholm was re-elected President and Mr. John Baird Vice-President.

FIRE RECORD.

ONTARIO.

Mildmay, May 27.—Workshop owned by Wm. Lemna destroyed. Loss \$400; no insurance.
Ayrton, 27.—House owned by Dr. Pinkerton destroyed with contents. Loss \$600; insured for \$300.
Sidney, 23.—Residence of Mr. Danford destroyed. Loss \$800; insured for 200 in the Northern.
Niagara, 29.—Barn adjoining the residence of Mr. John Hall destroyed.
London, 29.—An unoccupied house owned by H. Deprase destroyed.
Toronto, 29.—Baillie & Downey's flour mills damaged. Loss about \$300; insured.
Simcoe Station, 30.—Twelve cars on the Great Western Air Line caught fire by falling down an embankment, and were totally destroyed; the engineer was burned to death. The accident was caused by the switch being left open.
St. Catharines, June 1.—The drying house connected with the wheel works destroyed with contents. Loss covered by insurance in the North British and Mercantile.
Chatham, 1.—An old wooden building formerly used as a boiler and machine shop destroyed. House owned by Mr. Dyke, and stable owned by Mr. Tomlinson both damaged. The house was insured for \$500 in the Quebec Co., stable insured in the Hartford for \$100.
Aurora,

May 30.—Steam saw mill and shingle factory, owned by Davis & Brodie, destroyed, together with a quantity of lumber and shingles. Loss about \$2,000; insured for \$800 in the Phoenix Mutual of Montreal. *Kinloss*, May 30.—Steam carding mill and shingle factory belonging to Alex. Cameron totally destroyed. Loss on mill and machinery \$2,000; shingles \$200. Insured for \$1,600.

QUEBEC.

West Wickham, May 27.—Sawmill owned by Mr. Berry destroyed with contents. Loss about \$5,000; no insurance. *Montcal*, 29.—A large unoccupied brick building, owned by the executors of the late Baron Grant, destroyed. 30.—The Springfield Hotel, Cathedral street, owned by Mrs. Moore and occupied by Mr. Salvas destroyed. Loss over \$6,000. Insured.

NOVA SCOTIA.

New Glasgow, May 27.—The Acadia Iron foundry, owned by J. Mathewson & Co., destroyed. Loss heavy. *Truro*, 29.—Steam sawmill owned by Richard Christie totally destroyed, together with a large quantity of lumber. Loss upwards of \$9,000; no insurance. *Berwick*, 30.—Léandre Chute's barn, house and shop destroyed; also Mr. Halliday's house and barn; house owned by Mr. Stlaw; Bent's hotel, and an empty store and barn owned by S. J. Nichols; total loss about \$7,000; insurance about \$2,200.—*Waterville Station*, June 2.—Store and dwelling owned by J. Spinis destroyed; insured for \$2,100.

Financial and Commercial.

GENERAL MARKETS.

THURSDAY, June 3rd, 1880.

No further trouble has been experienced with the ship laborers, who are now steadily at work at an advance of fully 5 cents per hour over the rates paid prior to the strike. The markets for the week have been quiet and not inactive. The drop in wheat in Chicago and the closing of the May deal to the discomfiture of the shorts have been watched with more or less interest, but this market has taken no part other than to record conformable quotations. The tone of current comment on the situation for cereals is just now benish on account of prospective abundant crops and probable ad interim surplussage of stock. Flour is heavy and lower, and difficult of sale at the decline. Hardware is still unsettled, although in raw material a point has been reached at which sales are effected with less difficulty. The undertone is claimed to be better. Prices are reduced. Dry goods witness a moderate degree of activity, with payments not unsatisfactory. Leather is quiet, and hardly so firm as heretofore reported. Hides unchanged, tanners continuing to grumble at prices. Boots and shoes are inactive except in quarters favored with jobbers' orders. A freak in the butter trade has had the effect of making, but not establishing, prices for creamery some 2 cents above the quotation of a week ago. The make of butter and cheese will be large, and lower prices are confidently counted upon, especially for the latter commodity. Wool is depressed by the drop in the American market. Money has met with slightly improved inquiry at unchanged rates, namely 4 to 5 per cent for call loans, or short time, and 6 to 7 for first-class mercantile paper. Sterling Exchange is quoted firm at 9½ to 9½ between banks, and 9½ to 9½ ordinary counter demand. Documentary bills are done at 8½ to 9, according to name. New York rates reported on Wednesday are \$4.86 to \$4.86½ for bankers 60-day bills, and \$4.84 to \$4.85 for commercial. The stock market took a downward turn early in the week, and under light sales lower prices were established, varying in the extent of the decline from a mere fraction to 2 per cent. Yesterday a shade of improvement was noticeable, and some portion of the decline was recovered. Dealings continue on a very limited scale, and

the market lacks interest. The following is a summary of recorded sales since last report: 14½ Merchants Bank at 94½ to 93 to 93½; 199 Commerce at 123 to 122½ to 122½; 291 Montreal at 137 to 135½ to 136; 50 Jacques Cartier at 71; 27 Molsons at 84 to 83½; 15 Ontario at 78½; 70 Eastern Townships at 100½ to 101; 50 Peoples at 70½; 106 City Passenger Railway at 96½; 366 City Gas at 123 to 122 to 122½; 619 Montreal Telegraph at 94½ to 93½ to 93½; 25 Richelieu Navigation at 41; 25 Canada Cotton at 65; 25 Silver Plume Mining at 68; 2 Dominion Telegraph at 64, and \$12,000 Dominion 5 p. c. stock at 104. To-day the market has been very quiet under sales as follows: 141 Bank of Montreal at 136½ to 136; 115 Merchants Bank at 93½ and 1 City Gas at 122.

ASRES.—Receipts of Pots continue light, and stock being now very light also, prices are a little stiffer. Firsts sold this week at \$3.67½ to \$3.75 for light to fair tares, but close at \$3.80 for any description. Seconds, \$3.25; Thirds, \$3.00. Inferiors are very scarce. Pearls may be quoted about \$5.50 for Firsts; the tendency of the market is downward. Receipts since 1st January, 3834 brls. Pots and 539 brls. Pearls, deliveries, 3878 brls. Pots and 266 brls. Pearls. Stock in store at six o'clock on Wednesday evening, 418 brls. Pots, 377 brls. Pearls.

BOOTS AND SHOES.—With the nearer approach of the season for fall orders the trade picks up a hopeful tone, and, from the tenor of accounts from the country, looks forward to a fair volume of business for the summer months, though the margin for profits is claimed to be very small. The jobbers from the West are understood to have placed their orders on terms so favorable as to astonish themselves. The usual current of small sorting up orders keeps manufacturers out of idleness, but, apart from these and the special preparations for the supply of the jobbers alluded to, there is nothing doing. Manufacturers are not attracted by the ruling prices for leather, and probably will not generally buy until orders in hand shall determine their needs. Travelers will be starting out in the course of a week or two; until their reports are received the situation will doubtless remain unchanged.

CATTLE.—The market continues active, with increased demand for good shipping cattle at a slight advance in prices over last week's figures. 190 car loads arrived at this port during last week, and of these 169 were for shipment to Great Britain. 21 car loads were offered at the St. Gabriel market on Monday, and were disposed of at prices varying from 3½c. to 5c. per lb. for butchers and 5c. to 5½c. for export trade. The shipments from this port for the month of May were 6912 head of cattle and 1539 sheep.

DRY GOODS.—The market ought to be called variegated, but, as no such commercial term is known, it should be explained that when different houses and even different partners in the same house give reports differing in tone, it is difficult to find a single expression that will fit the situation. So far as our inquiries extend, a moderately active business for this season of the year is generally attested, though all the trade would not coincide with this view. Figures for the month of May bear very favorable comparison in two instances with those for the corresponding period last year, but a good portion of the improvement is found in enhanced values, so that the consumption of goods has not increased to the extent apparent from the total amount of sales. A buyer for a prominent house, now in England, reports wineceys, lawn handkerchiefs, braids and Bradford dress goods all higher, the advance being roughly estimated at 10 per cent, and linen goods firmly maintained at the late advance. A good demand continues for bunting, the stock of which, we gather, is somewhat concentrated, some houses not having been able to meet their customers' requirements in this line. The inquiry for cotton duck, which is said to be light for the season, gives rise to some disappointment.

Satins throughout the spring have been in good request, and silk as well. The accounts as to money are not unfavorable. The want of an insolvency law has met with a sort of negative illustration. A leading house was induced to sell a doubtful customer a line of goods under special conditions. The buyer neglected his business and quickly became involved, whereupon the merchant swept down upon him and by rare good fortune succeeded in procuring the store keeper's signature to a hastily drawn paper promising to assign his stock over to his creditors. Later, he obstinately refused to confirm this document by making a regular formal assignment, regretting that in a moment of weakness he had committed himself to paper at all. The creditor acted upon the document in hand and took possession of the estate, which will probably pay about 65 cents on the dollar. The estate was in such shape that but for this prompt and energetic action, and the regretted honesty of the insolvent, the creditor would have got nothing whatever for his claim. The need of an insolvency law is felt.

DRUGS AND CHEMICALS.—There has been something of a lull in business during the past week, with prices nominally without change. In England by last advices there is a much better feeling with a firmer tone in prices, and orders beginning to come in.

FLOUR AND GRAIN.—Wheat has suffered a sharp decline since last report, and quotations now rule nominal at \$1.22 to \$1.23 for Canada White Winter and \$1.24 to \$1.25 for Red Winter. The only inquiry reported in the market is for milling purposes. Canada spring is neglected to the point that nominal quotations even are not given. The market here as to prices is but a faint reflection of that at Chicago, where a further drop of 4c. to 5c. for June delivery is recorded. The manipulators of May deliveries were able to close up the deal at a price 1½c. above June, which shows that the shorts were fairly cornered, but it does not necessarily follow that the bull clique made money. Nimble operators on the outside are of tentimes the ones to profit most by cornering movements. The fortnightly returns issued on the 1st inst. show a decrease in the stock of wheat in store in this city since May 15 of 60,398 bushels; Oats, 37,830 bushels; Barley, 2,547 bushels; Rye, 27,707 bushels. As the season progresses the promise of an abundant new crop of wheat becomes better assured, and estimates now point to a considerable surplus of old stock to be carried over to the new cereal year. The following are the Chicago closing quotations for June and July delivery respectively; Friday, 102½ and 99½; Saturday, Decoration day, no business; Monday, 102½ and 98½; Tuesday, 99½ and 96½; Wednesday, 101½ and 96½, and to-day at 1.18 p. m. \$1.01½. In course grains business is reported in Oats at 3½c.; Corn at 48c. to 49c. in bond; and Pease, 87½c. The following are current quotations: Oats, 34c. to 34½c.; Rye, 91c. to 92c.; Pease, 86½c. to 87½c.; Barley nominal, 60c. to 65c.; Corn, 48c. to 49c. Flour has been weak, and prices have receded under limited dealings some 25c. per barrel. Stocks in store show a decrease for the fortnight to June 1st of 1,256 barrels. Sales are recorded at the following prices: Spring Extra, \$5.75; Superfine, \$5.50 and \$5.35; Strong Bakers, \$6.50 and \$6.40; Medium Bakers, \$5.90 and \$5.80; Choice Strong Bakers, \$6.60; Fine, \$4.75; Superior Extra, \$5.77½ to \$5.60; Ontario Bags, \$2.90; Oatmeal, \$4.50, and Cornmeal, \$2.75 to \$2.80.

FRUITS.—A good business is doing in oranges at \$8.50 to \$9 per case, repacked. Lemons are variously reported dull and in good request at \$7.50 to \$8.00 per case and \$6.00 per box. Stocks are light, and only light receipts are expected. Some exceptionally fine pine apples arrived last Friday, and some small lots of the finest, perhaps only once before equalled in this market, were done as high as \$6, and in one instance \$7 per dozen. Apart from these ex-

ceptional lots very fine fruit brings \$3 to \$4 per dozen, the bulk of business at the inside figure. The demand for the best quality is quite brisk. A good deal of inferior fruit has been pressed for sale, and is now pretty well disposed of at prices running down as low as \$1 per dozen; the larger dealings in this kind of fruit are reported at \$1.75. Bananas are unchanged at \$2.50 to \$4.00, according to size of bunch. The lot of inferior fruit before noticed in this report, and for which \$1 per bunch, about the cost of freight and expenses, was offered and refused, finally sold for 17c per bunch. Coconuts are in excessive supply at about \$5.75 per hundred, at which price sales are reported. A consignment of 20,000, rather a large lot for this market so late in the season, is now close at hand. Coconuts, says a leading fruiterer, should arrive here not later than April to meet with anything like a fair market.

GROCERIES.—*Sugars* steady. There is an active demand for Yellows, and an advance of about $\frac{1}{2}$ ¢ has taken place. Low as well as extra qualities are affected. Quotations of Yellows are from $\frac{7}{8}$ ¢ to 9c. Refined White Sugars unchanged. *Teas.*—Dullness continues for most kinds. About the ordinary business on orders is passing, and prices show little variation. Low grade Young Hysons under 30c are in some demand, but no desirable lots of the kind are to be had. *Molasses.*—Steady for Barbados at 30 $\frac{1}{2}$ ¢ to 40c. Syrups dull. *Coffees.*—Brazil rather firmer in the United States, but with us the market is dull. Rice, \$4.10 to \$4.40. *Spices.*—Pepper inactive at 9 $\frac{1}{2}$ ¢ to 11c. Spices generally quiet and without features to report. *Fruits.*—Valentias, $\frac{7}{8}$ ¢ to 8 $\frac{1}{2}$ ¢, and dull. Malaga Grapes quiet. Currants unchanged, no business of any account.

HIDES.—Tanners are complaining of prices, and declare that there is no use of attempting to do business on the present narrow margin. Their only ground for continuing to buy is that it would be yet more expensive to stop work. In the present quiet state of the leather market, and with the outlook hardly so good as it was some weeks ago, it seems likely that this dissatisfaction will increase until the remedy of reduced prices or abandonment of operations is applied. Lambskins, 30c. to 40c.; other prices unchanged.

HARDWARE.—There is no change in this line of trade as to current business—dull and unsettled by the depression in raw material. We make some extensive reductions in our prices current this week assumed to be by the trade, and induced by the now fairly established condition of the iron market. The price of cut nails is stubbornly maintained at \$3.85, 10c off, although it is admitted that no sales have been making on this basis for a long time past. We are bound to assume there must be some advantage in retaining a price list quite inconsistent with actual transactions, since the trade gives its deliberate assent to doing so, but fictitious in business matters are commonly found to have their drawbacks as well as advantages. The lowest authorized quotation for Coke plates is \$6.50 to \$7.00, yet a purchase of 50 cases has been made during the past week at \$4.75 at four months, and more could have been had at the same figure, and even on better terms if the lot were sufficiently increased. Transactions at any such price, it should be noted, are quite exceptional, and are probably made under great pressure, since they are far below importation cost, but the fact that better terms cannot be had is a significant feature of the market, clearly setting forth its demoralized state. Our quotations of \$6.50 to \$7 for Coke, and Charcoal at corresponding prices, are correct, but the mention of above sales we regard as essential to a faithful report. Sales of Pig iron have transpired in lots of about 100 tons at \$19. Here the market cannot yet be accounted any better, but it is believed that forced sales are reaching an end, and this with some improvements in the tone reported from the States gives some encouragement to hopes, that beyond the near future a healthier state of things may be counted upon. The following are the new

prices this week: Galvanized Iron, No. 24, 7c; No. 26, $\frac{7}{8}$ ¢, No. 28, 8c; sales have transpired at these figures: Bar Iron, \$2.25 to \$2.40; sales of round lots at \$2.25; Sheet Iron to No. 20, \$3 to \$3.10; Refined, \$2.60 to \$2.75; Hoops, \$2.75 to \$2.85; Horse shoes, \$4.25 to \$4.50; Canada Plates, Hutton, \$4.00; Penn & Garth, \$4.25; Iron Wire, \$2.25 for No. 6, and on that basis; Coke Tin Plates I.C., \$5.50 to \$7.00; Charcoal, I.C., \$7.50 to \$8.00, and on that basis.

LEATHER.—The market is quiet at unchanged quotations. We are advised of sales of very fine light upper at 42 $\frac{1}{2}$ ¢, and heavy as low as 39c, figures which will be found within the range of our quotations. Stocks of black leather are generally accounted moderate for the season, and rather less than a year ago, but in some quarters an unsatisfactory accumulation is said to be taking place. Boot and shoe manufacturers are displaying a somewhat lax interest in the market, and seem to be counting upon lower prices later in the season, but holders claim to be satisfied with the light sales now making at full prices, and express no purpose of making concessions. One leading manufacturer of splits who has heretofore been getting 30c. admits that he can no longer get that price, but does not offer lower as yet.

LEUMEN.—No change to note from last week's report. No large transactions transpiring, purchasers mainly buying from hand to mouth, but sufficient doing to use present stocks. Prices of new lumber keep up.

OILS.—In this line there has not been much movement. S. R. Seal is still obtaining some little attention, but there is no change in values. In other oils, business has been rather quiet. *Naval Stores.*—Goods in this line are moving slowly and prices are unchanged. *Paints.*—White Lead, dry, is a little lower in the English markets, but the price of ground lead has not been affected thereby. Demand pretty good.

PROVISIONS.—*Butter.*—The market is in a quiet state, with limited transactions on the basis of 17 $\frac{1}{2}$ ¢ to 18 $\frac{1}{2}$ ¢ for finest Townships, 16 $\frac{1}{2}$ ¢ to 17 $\frac{1}{2}$ ¢ for Morrisburg and Brockville and 15c. to 16c. for Western. The dealings in Townships are mostly at 18c., anything above or below being exceptional. The demand for immediate shipment is sufficient to keep the market bare, the season having opened with stocks completely exhausted, but there is no confidence in the future of the market and consequently no speculation. An unusually large make is now assured, the grass far and wide being reported in splendid condition; a year ago on the 1st of June there was scarcely more than a finger's growth for the cows to browse upon, now they are "4 up to their ears in it." Hay butter is now fast giving place to grass, but we have complaints of mixing. This should be avoided whenever possible as it injures the sale not a little. The farmer would do much better to send the fodder butter by itself, since the moment the tryer is drawn and shows two colors, the butter is discarded by a certain class of trade, and only meets with a ready market at liberal concessions. A lively little contest has taken place in creamery, under which sales have been effected of various lots, as reported to us, at 23c., and even as high as 24c. These prices are no criterion of the actual market, since 21 $\frac{1}{2}$ ¢ is the highest sale reported outside of the operation of the two parties to the competition, and the trade is agreed that 21c. to 21 $\frac{1}{2}$ ¢ is a full quotation for creamery. Eagerness to secure the favor of certain creameries, and a desire on the part of one buyer to discredit the other in the eyes of those who had sold him their stock at lower figures, are the explanations commonly given of this eccentric move in which the most successful competitor would appear to be the one that loses the most money. *Cheese.*—A fairly active business is reported at 11 $\frac{1}{2}$ ¢ to 12c., with exceptional transactions at 12 $\frac{1}{2}$ ¢; the bulk of business for finest being at 11 $\frac{1}{2}$ ¢. Sales are large, and we hear of

conspicuous buying for shipment, notwithstanding the generally admitted untrustworthy character of the market abroad. The public cable stands at 71s., but private cable offers to sell at 62, June make, meet with no reply, and it is thought would not meet with acceptance even at a much lower figure. Shipments are now going forward very freely from New York, and the arrival of these is confidently expected to break the market in Liverpool completely. The prospects are of a very large make, the same as for butter, and the only uncertainty in the minds of experienced dealers as to the future of the market seems to be whether the decline will be an orderly and protracted one or take the form of a sudden stampede. Many shippers are withholding from the market entirely, the certainty of a drop in their eyes rendering any forwarding operations extra hazardous. At the lugsoll market this week, thirty-four factories registered 6,422 boxes, last part of May make. 3,186 boxes sold, as follows: 406 at 11c; 300 at 11 $\frac{1}{2}$ ¢; 350 at 11 40-100c; 745 at 11 $\frac{1}{2}$ ¢; 1,353 at 11 $\frac{1}{2}$ ¢. Within the past three days, about 2,000 boxes have been sold at 11 $\frac{1}{2}$ ¢ to 11 $\frac{1}{4}$ ¢. At Little Falls, May 31st, 6,000 boxes sold, 300 boxes at 13c; 2,500 at 12 $\frac{1}{2}$ ¢; 2,500 at 12 $\frac{1}{2}$ ¢; balance under and consigned. At Utica, 6,050 boxes sold at 11c to 12 $\frac{1}{2}$ ¢; average 12 $\frac{1}{2}$ ¢; 1,500 boxes on commission.

WOOL.—The quiet tone of the market for domestic as last reported still continues. The new clip has not been received in sufficient quantities as yet to fully fix prices, and the effect of the depression in the States cannot therefore be determined. In foreign Wool a quiet tone is also reported, but holders are certainly not so firm in their views as some weeks ago, while consumers are holding off in expectation of more marked sympathy than has yet appeared with Boston, where Wool is being thrown on the market at almost any price.

TORONTO MARKETS.

Toronto, June 3rd, 1880.

Market no better. Flour still declining. Superior Extra offered at equal to \$5.40 here without bids. Bran weak, and not likely to bring over \$10 to \$10.50. Wheat unsettled. Fall not offered to-day, and nominal. A cargo of No. 1 Spring sold yesterday afternoon at \$1.25, but cars were offered at \$1.24 to-day without bids. Oats unchanged. Western sold 37c. Barley and Peas nominally unchanged. Potatoes unchanged at 40c. Wool sold at 32c for new fleece to-day.

AMERICAN MARKETS.

Chicago, June 3, 1.18 p.m.—Wheat, June, \$1.01 $\frac{1}{2}$; July, 97 $\frac{1}{2}$ ¢. Corn, 1.02 p.m.—June, 35 $\frac{1}{2}$ ¢; July, 35 $\frac{1}{2}$ ¢; Aug., 36 $\frac{1}{2}$ ¢. Oats, June, 30 $\frac{1}{2}$ ¢; July, 28c. Pork, 2.12 p.m.—June, \$16.25; July, \$16.32 $\frac{1}{2}$; Aug., \$16.40. Lard, June, \$6.45; July, \$6.52 $\frac{1}{2}$; Aug., \$6.57 $\frac{1}{2}$.

Milwaukee, 1.05 p.m.—Wheat, June, 97c July, 98 $\frac{1}{2}$ ¢; Aug., 90c.

ENGLISH MARKET.

Beerholm's Report, 2.30 p.m. June 3rd.—Floating Cargoes Wheat rather easier. Maize, no more offering. Cargoes passage Wheat, Maize, heavy. Good cargoes No. 2 Spring Wheat off coast was 48 6d, now 48s. Do Red Winter was 52s 6d to 53s, now 52s to 52s 6d. London Fair Average No. 2 Chicago Wheat, shipments present following month was 45s 6d, now 44s Fair average No. 2 Red Winter prompt shipment, was 48s, now 46s 6d. Liverpool Spot Wheat rather easier. Gal unchanged. Average Red Winter, White Mich and Spring 1 penny cheaper. Maize rather easier, 4 penny cheaper. On passage U K. ports, east and direct ports, Wheat 2,100,000 qrs, Maize, 3,100,000 qrs. London Fair average No. 2 Red Winter, shipment present or following month was 47s to 47s 6d, now 44s

RAILWAY RETURNS.

NORTHERN OF CANADA AND HAMILTON AND NORTH WESTERN RAILWAYS.—Traffic receipts for period ending 22nd May, 1880—Passengers, \$5,249.89; Freight, \$20,466.01; Mails and Sundries, \$1,074.97. Total Receipts for current period 1880, \$26,790.87. Corresponding period, 1879, \$19,229.94. Increase, \$7,560.93.

SPECIAL NOTICES.

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

TO THE

DRY GOODS, HARDWARE, GROCERY, &c., TRADES.

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

Send for Samples, Prices, &c., to the

ARTHUR PATENT FOLDING BOX CO.,
29 St. PETER STREET, MONTREAL.

To Tourists, Picnic Parties, FAMILIES GOING to the SEASIDE. Delicacies and Novelties,

- | | |
|---|---------------------|
| Boned Chicken. | Fresh Gulf Shrimps. |
| Boned Turkey. | Cooked Corned Beef. |
| Lunch Ham. | Corned Ox Tongues. |
| Lunch Tongue. | Cambridge Sausages. |
| Ham, Chicken and Tongue Sausages. | Condensed Milk. |
| Rollad Tongue. | Do Coffee. |
| Savory Tongues, and Ham and Chicken Sausages in Skin. | Sardines. |
| Yorkshire Game Pies. | Lobsters. |
| Savory Pies. | Salmon. |
| Veal and Ham Pies. | Mackerel. |
| Ham and Chicken Pies. | Deviled Ham. |
| Paie de Foie Gras. | Deviled Lobster. |
| Turkled Patés. | Potted Beef. |
| Yarmouth Bloaters. | Mixed Collaps. |
| Irish Stew. | Roast Grouse. |
| Lamb and Peas. | Roast Partridges. |
| Duck and Peas. | Roast Pheasant. |
| Veal and Peas. | Bolled Fowl. |
| Haddies and Halibuts in Tins. | Bolled Mutton. |
| Potted Meats, all kinds. | Mutton Chops. |
| Boneless Cooked Ham. | Horae Radish. |
| | Dried Beef. |
| | Portable Soups. |
| | Guava Jelly. |

BISCUITS OF ALL KINDS, Lime Juice and Lime Juice Cordial, ALES, PORTER, CIDER.

Soda Water, Ginger Ale & Lemonade. WINES & LIQUORS. LIGHT CLARETS, &c.

ALEX. MCGIBBON, MONTREAL.

FRESH SALMON.

Consignments now arriving daily, packed to carry any distance, by Express or Boat, in large or small quantities.

Quotations furnished by Mail.

J. C. GORDON & CO.,

Commission Merchants & Wholesale Fish Dealers.

31 & 33 St. NICHOLAS STREET, MONTREAL.

CONSOLIDATED BANK OF CANADA.

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank on WEDNESDAY, the SECOND day of JUNE next.

The Chair to be taken at Noon.

By order of the Board.

ARCH. CAMPBELL,

Acting Gen. Manager.

Montreal, 3rd April, 1880.

NOTICE.

It is proposed to adjourn the meeting of Shareholders, above referred to, until 12 o'clock, noon, on the 9th of JUNE next, in order to make the appointment of Liquidators, as provided for by the Act of last Session.

JOHN RANKIN,

President.

May 22.

CONSOLIDATED BANK of CANADA.

A Meeting of the Creditors of this Bank will be held at the Banking Office in Montreal (in the Board Room) on WEDNESDAY, the NINTH day of JUNE next, at the hour of ONE o'clock, for the purpose of appointing a Liquidator under the provisions of an Act passed at the last session of the Dominion Parliament, entitled "An Act to Authorize and Provide for the winding up of the "consolidated Bank."

By order of the Directors.

ARCH. CAMPBELL,

Acting Gen. Manager.

Montreal, 22nd May, 1880.

Legal.

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

Belleville, Ont.

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

Hamilton, Canada.

FURLONG & STEELE, Barristers and Attorneys at Law, Solicitors in Chancery, etc., 10 King St. West, Hamilton, Canada.
EDWARD FURLONG, LL.B. D. STEELE, JR.

Kingston, Ont.

SAYTHE & DICKSON, Barristers and Attorneys,
192 Ontario Street, Kingston, Ont.
E. H. SAYTHE, M.A., LL.B. E. H. DICKSON, B.A.
Special attention to collections.

Sherbrooke, P.Q.

BLANGIER & BRODERICK, Advocates, Law Offices: Two's Black, Wellington Street. Special attention given to Collections in all the Courts of the district of St. Francis and of this Province, as well as in the various provinces of the Dominion and in the United States.
L. C. Blangier. J. S. Broderick.

Waterloo, P.Q.

JOHN P. NOYES, Q. C. ADVOCATE,
WATERLOO, P. Q.

S. CARSLLEY'S

WHOLESALE.

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

The Same Plan.

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

The Talk.

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

WORTH NOTING.

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

S. CARSLLEY,

118

ST. PETER STREET,

MONTREAL,

Adjoining the Molsons' Bank, down the lane,

AND

18 St. Bartholomew Close,

London, England.

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

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, without a single contest at law, over \$100,000 to Employers for the defaults of Employees.

SPECIAL TO BANK OFFICERS.

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

President:

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

Vice-President:

JOHN RANKIN, Esq.

EDWARD RAWLINGS,

Manager.

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

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices June 3.
British North America	\$60	\$ 4,866,666	\$ 4,866,666	\$ 1,170,000	2 1/2	103 103 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	122 123
Dominion Bank	50	1,000,000	970,250	310,000	4	101 101 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	4	70 72
Eastern Townships	50	1,463,600	1,382,037	300,000	3 1/2	93 100
Exchange Bank	100	1,000,000	1,000,000	50,000	4	40 45
Federal Bank	100	1,000,000	1,000,000	165,000	3 1/2	105 107
Hamilton	100	1,000,000	744,600	50,000	4	102 103 1/2
Hochelaga	100	810,000	639,137	.....	0	.....
Imperial Bank	100	913,000	886,091	50,000	3 1/2	98 99
Jacques Cartier	25	500,000	500,000	.....	2 1/2	71 73
Maritime	100	370,500	599,450	.....	0	.....
Merchants' Bank of Canada	100	5,795,267	5,515,146	475,000	3	93 91 x d
Molson's Bank	50	2,000,000	1,999,095	100,000	3	83 85
Montreal	200	12,000,000	11,999,200	5,000,000	4	135 136 x d
Nationale	100	2,000,000	2,000,000	300,000	3 1/2	79
Ontario Bank	40	3,000,000	2,996,756	100,000	3	78 79 x d
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2	50 71
Standard	50	509,750	509,750	20,000	3	82 84
Toronto	100	2,000,000	2,000,000	600,000	3 1/2	125 126 x d
Union Bank	100	2,000,000	1,992,930	.....	2	67 70 1/2
Ville Marie	100	1,000,000	919,370	.....	0	.....
Anglo Canadian Mortgage Co.	100	420,000	331,111	30,000	4	108
Building and Loan Association	25	750,000	773,214	.....	3 1/2	72 77 3/4
Canada Cotton Co.	.....	.....	.....	.....	.....	.....
Canada Landed Credit Co.	50	1,500,000	603,314	110,000	4 1/2	133 133 1/2
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	350,000	6	186
Dominion Savings & Investment Soc.	50	300,000	579,530	80,000	5	121 122
Dominion Telegraph Co.	50	600,000	600,000	.....	2 1/2	63 65
English Loan Co.	100	6,000,000	.....	.....	4	110
Farmers' Loan and Savings Co.	50	500,000	500,000	45,000	4	117 118 1/2
French Loan & Savings Co.	100	1,000,000	693,059	231,000	5	154
Hamilton Provident & Loan Society	100	850,000	811,026	121,000	4	116 119
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,100	240,000	5	137
Imperial Loan and Investment Co.	50	600,000	577,000	61,000	4	111
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	5	133 134
London Loan Co. of Canada	50	431,700	224,760	20,461	4 1/2	.....
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	94 95
Montreal City Gas Co.	40	2,000,000	1,500,000	.....	5	122 123
Montreal City Passenger Ry. Co.	50	600,000	600,000	.....	0	90 98
Montreal Investment and Building Co.	50	1,000,000	481,027	.....	0	47 1
Montreal Loan & Mortgage S'y	50	1,000,000	574,000	75,000	1 1/2	.....
National Investment Co.	100	1,400,000	28,000	7,500	3 1/2	105 97
Ontario Loan & Debenture Co.	50	1,000,000	939,000	168,000	5	127 130
Provincial Permanent Building Soc.	100	280,000	280,000	10,000	5	.....
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000	.....	2 1/2	40 41
Toronto City Gas Co.	50	600,000	600,000	.....	5	129 131
Union Loan and Savings Co.	50	500,000	462,762	100,000	5	131 1 1/4
Western Canada Loan & Savings Co.	50	1,000,000	935,132	390,000	5	154

Q. M. O. & O. RAILWAY.

Trains run as follows:

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

(Local trains between Hull and Aymer.)

Trains leave Mile-End Station Seven Minutes Later.

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

Trains *to and from* Ottawa connect with Trains *to and from* Quebec.

All Trains Run by Montreal Time.

GENERAL OFFICE, 13 Place d'Armes Square.

TICKET OFFICE, 202 St. James Street.

L. A. SENÉCAL,
Gen'l Supt.

SECURITIES.		Montreal June 1.
Can. Government Debentures, 6 p. ct. 1877-80	.....	103
Do. do. 5 per ct. ....	.....	104 105
Do. do. 5 per ct., 1885	.....	103
Dominion 6 per ct. stock	.....	100 1/2
Dominion 5 per cent. Stock. 1903.	.....	105
Montreal Harbor Bonds 6 p. o.	.....	103 1/2 104
Do. Corporation 5 per ct. Bonds.	.....	106
Do. 7 per ct. Stock. ....	.....	127 128 1/2
Toronto City 6 per ct. 1888.	.....	110
Co. Debentures, (Ont.) 20 years 6 per ct.	.....	103 1/2
Township Debentures, (Ont.) 6 per ct. ....	.....	100

EXCHANGE.		Montreal June 3.
Bank of London, 60 days	.....	9 1/2 to 9 3/4
Gold Drafts on New York	.....	par to 1-16 prem

Shrs.	Railway and other Stocks.	Pa	Quotations, London, June 3.
100	Atlantic St. Lawrence and G. p. c.	all	116
100	Do. 6 p. c. Ster. Mt. Bonds	all	101
100	Do. do. 3rd Mort. 1891	all	103
116	Buffalo and Lake Huron 6 p. 1st Mt	all	103
100	Do. do. 5 1/2 p. 2nd Mort.	all	107
100	Do. Preference	all	90
100	Can Central 5 p. 1st Mt. Bds	all	101
100	Grand Southern Int. Mort. 3 p. o.	all	77 1/2
100	Grand Trunk of Canada	all	101
100	Do. Eq. Mort. Bds. 1st charge, 6 p. o.	all	101
100	Do. do. 2nd do. do.	all	119
100	Do. do. 1st Pref. Stock	all	85
100	Do. do. 2nd Pref. Stock	all	72
100	Do. do. 3rd Pref. Stock	all	38
100	Do. 5 p. Corp. Deb. Stock	all	106
2 1/2	Great Western of Canada	all	12
100	Do. 6 do. do. 1880	all	109
100	Do. 5 p. c. pref conv. Int. Jan. 1st, 1880	all	93
100	Do. Perpetual 7 p. c. Debenture Stock	all	94
100	Hamilton and N. W. pref. Stock	all	94
100	M. of Canada 2 1/2 p. 1st Mort.	all	40
100	N. of Canada 6 p. 1st Pref. Bonds	all	101
100	Do. do. 4 p. 2nd do.	all	97
100	Do. do. 5 p. 1st Mort.	all	97
100	Northern Extension, 6 p. c.	all	95
100	Do. do. 6 p. c. Imp. Mort.	all	95
100	Well, Grey & Bruce, 7 p. Bds. Int. Mort.	all	30
100	W. & B. S. c. bonds. 1st mort.	all	35
.....	St. Law. & Ott. 6 p. Bds.	.....	.....
.....	British Columbia, July, 1907	.....	.....
.....	Can. Gov. 1879-81	.....	.....
.....	Can. Gov. at 6 p. c. Jan. and July 1877-80	.....	101 1/2
.....	Do. 6 p. 1881-1, Jan. and July	.....	105
.....	Do. 5 p. 1883, Jan. and July	.....	103
.....	Do. 5 p. 1st Stock	.....	103
.....	Do. 5 p. 2nd Stock	.....	105
.....	Do. 5 p. 3rd Stock	.....	98
.....	Do. 5 p. 4th Stock	.....	98
.....	New Brunswick 6 p. c. Jan. and July	.....	103
.....	Nova Scotia 6 p. c. 1880	.....	103
.....	Prince 5 p. c.	.....	104

Sunday Trains leave Montreal and Quebec at 4:00 P.M.

WHOLESALE PRICES CURRENT—THURSDAY, JUNE 3, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. & c.		\$ c. & c.		\$ c. & c.		\$ c. & c.
Butter.		" Tral. "	1 00 1 40	Tickings:—		" B.....	0 00 0 18
Creamery.....	0 21 0 21 1/2	Coppers per 100 lbs.....	0 95 1 00	" B2 30 in.....	0 00 0 13 1/2	" C.....	0 00 0 15
Townships, choice select'ns	0 10 0 10	Blue Vitrol.....	0 61 0 71	" B1B 30 in.....	0 00 0 19	" D.....	0 00 0 13 1/2
"old ch'ce lines dairies	0 17 0 18 1/2			" B1 30 in.....	0 00 0 22	Brown A A.....	0 00 0 22
Brockville, choice select'ns	0 10 0 10	Dry Goods.		" AA 32 in.....	0 00 0 22	" B.....	0 00 0 18
" ch'ce lines dairies	0 10 0 10	Cottons:		" XX 32 in.....	0 00 0 25	" C.....	0 00 0 15
Morrisburg, ch'ce select'ns	0 00 0 00	Valleyfield (blech'd) B 28 in.	0 00 0 07 1/2	Fancy Shirtings:—		" D.....	0 00 0 13 1/2
" ch'ce lines dairies	0 10 0 10 1/2	" X 30 in.....	0 00 0 07 1/2	Lorne Stripes.....	0 00 0 15	Shirtings:	
Western Dairy, ch'ce lines	0 16 0 17	" XX 30 in.....	0 00 0 09 1/2	Clyde Checks.....	0 00 0 15 1/2	Oxford striped B X.....	0 00 0 12
" fair to good.....	0 14 0 16	" O 36 in.....	0 00 0 09 1/2	Canada.....	0 00 0 15 1/2	" C X.....	0 00 0 11
Kamouraska.....	0 00 0 00	" E 35 in. Soft Finish.....	0 00 0 09 1/2	" A cloth.....	0 00 0 13 1/2	" check B.....	0 00 0 13 1/2
		" O 36 in.....	0 00 0 10	Canada Stripes.....	0 00 0 15 1/2	" C.....	0 00 0 11
Cheese.		" EE 36 soft finish.....	0 00 0 10	CC prize bags, 3 ply, p bale	0 00 25 50	Regattas, Check Fran-	0 00 0 16
Cheese.....	0 11 1/2 0 12	" OO 36 in.....	0 00 0 10 1/2	Lybster No. 3, 30 in.....	0 00 0 07	gies A.....	0 00 0 16
Beef, Ham, Eggs, &c.		" EE 36 soft finish.....	0 00 0 10 1/2	" No. 2, 32 in.....	0 00 0 07 1/2	Check Solids A.....	0 00 0 10
Pork, mess..... new	15 75 16 25	" B 36 in. h'y.....	0 00 0 13	" No. 1, 35 in.....	0 00 0 09 1/2	Bags:—	
Do thin mess.....	00 50 15 00	" LL 36 in. [heavy].....	0 00 0 12 1/2	" XX 36 in. full.....	0 00 0 10 1/2	8-ply 16 oz. B., per bale	0 00 26 50
Ham, City cured.....	00 11 0 12 1/2	" LL 36 in. [fine].....	0 00 0 14	Lybster Twills—heavy.....	0 00 0 11 1/2	8-ply 17 oz., ".....	0 00 29 50
Lard..... palls and tubs	0 10 0 11 1/2	Hochelaga (Brown), G 30 in	0 00 0 07 1/2	Colored Goods:—		Yarns, per bale.....	0 00 55 00
" therces.....	0 10 0 10	" H 33 in.....	0 00 0 08 1/2	Denims, blue & brown.....	0 00 0 18	Colored.....	0 00 75 00
Eggs..... fresh	0 10 0 10 1/2	" H 33 in.....	0 00 0 09 1/2	Checks, Prince Victor.....	0 00 0 15 1/2	Carpet warp, white.....	0 00 58 00
" Packed.....	0 00 0 00	" H 33 in.....	0 00 0 09 1/2	Ticking, 28 in. No. 1X.....	0 00 0 14	Parks [New Brunswick],	
Tallow rendered.....	0 09 0 11	" H 33 in.....	0 00 0 09 1/2	" No. 1, 35 in.....	0 00 0 10 1/2	Yarn White.....	0 00 0 23
Beef, mess per brl.....	14 50 15 50	" XX 36 in. full.....	0 00 0 11	" No. 2, 35 in.....	0 00 0 09 1/2	Colored.....	0 00 0 40
Prime mess do.....	18 50 14 50	" M drilling.....	0 00 0 11	" 32 in. No. AA.....	0 00 0 21	Warp White.....	0 00 0 40
		R R Sheeting, 8-4 plain	0 00 0 27	" 32 in. No. AA.....	0 00 0 21	Colored.....	0 00 0 32
Drugs & Chemicals.		X Cotton yarn 7s & 8s.....	0 00 0 34	" 32 in. No. AA.....	0 00 0 21	Knitting Cotton Balls:—	
Alces Cape.....	0 16 0 17	" 9s & 10s.....	0 00 0 28	Dundas (Grey Domestics).	0 00 0 07 1/2	No. 8 Unbleached.....	0 00 0 45
Alum.....	1 85 2 00	" A Bags, 3 ply.....	0 10 25 50	D 30 in.....	0 00 0 09 1/2	" Bleached.....	0 00 0 50
Borax.....	0 00 0 15	Stormont (Brown Cottons)	0 00 0 07 1/2	C 33 in.....	0 00 0 09 1/2	" Colored.....	0 00 0 58
Castor Oil.....	0 10 1/2 0 11 1/2	" A 30 in.....	0 00 0 07 1/2	B 35 in.....	0 00 0 10 1/2	Flour.	
Caustic Soda.....	2 75 2 80	" A A 33 in.....	0 00 0 07 1/2	A 36 in.....	0 00 0 11	Superior Extra.....	5 60 5 65
Cream Tartar.....	0 00 0 35	" B B 36 in.....	0 00 0 09 1/2	AX 36 in full.....	0 00 0 08 1/2	Extra Superfine.....	5 55 0 00
Epsom Salts.....	1 25 1 40	" C C 36 in.....	0 00 0 09 1/2	E. 36 in.....	0 00 0 08 1/2	Strong Bakers.....	6 00 6 30
Extract Logwood.....	0 10 1/2 0 11	Canada (Grey Cottons)		Sheetings:—		Pancy.....	0 00 0 00
Indigo Aladras.....	0 85 1 00	" W 30 in.....	0 00 0 7 1/2	Twill T S S 38 in.....	0 00 0 13 1/2	Spring Extra.....	6 55 0 00
Madder.....	0 12 1/2 0 13 1/2	" A D 32 in.....	0 00 0 8	" 72 in No. 1.....	0 00 0 33 1/2	Superfine.....	5 20 5 30
Opium.....	8 50 9 00	" A H 35 in.....	0 00 0 8 1/2	Plain 72 in No. B.....	0 00 0 24 1/2	Fine.....	4 55 4 65
Oxalic Acid.....	0 12 0 13	" A C 35 in.....	0 00 0 9 1/2	Plain 72 in No. 1.....	0 00 0 27	Middlings.....	4 15 4 25
Potass Iodide.....	6 00 6 10	" A B 35 in.....	0 00 0 10 1/2	Tickings:—		Pollards.....	3 30 3 70
Quinine.....	3 30 4 00	" A E 35 in.....	0 00 0 10 1/2	C 30 in.....	0 00 0 16	Ont. Bags.....	2 90 3 00
Tartaric Acid.....	0 67 1/2 0 60	" A A 36 in.....	0 00 0 11	D 30 in.....	0 00 0 13 1/2	City Bags.....	3 05 3 15
Bleaching Powder.....	1 70 1 80	Twill 36 in.....	0 00 0 13 1/2	B 33 in.....	0 00 0 19	Oatmeal.....	4 45 4 60
Citric Acid.....	0 85 0 90	Plain 72 in.....	0 00 0 27	A A 33 in.....	0 00 0 25	Corment.....	2 75 2 85
Camphor Eng. Ref.....	0 48 0 52	Twill 72 in.....	0 00 0 33	" 30 in.....	0 00 0 25	Buckwheat.....	4 25 0 30
" Am. Ref.....	0 43 0 46	Yarns:		Check, 33 in.....	0 00 0 22		
Gum Arabic, per lb.....	0 20 0 35	White..... per lb.....	0 00 0 27 1/2	Denims			
		Colored.....	0 00 0 30 1/2	Blue A A.....	0 00 0 22		
		White Challenge Carpet	0 00 0 39	" A.....	0 00 0 20		
		Warp per lb.....	0 00 0 29				
		Colored do.....	0 00 0 39				

IMPORTATIONS

OR

Champagne Wines

Into the United States in 1879. According to Bonfort's Wine and Liquor Circular, of Jan. 10, 1880.

BRAND.	CASES.
G. H. Mumm & Co...	49,312
Piper-Heidsieck.....	26,786
L. Roederer.....	17,171
Pommery & Greno.....	7,241
Moet & Chandon.....	6,511
Heidsieck & Co.....	6,405
Chas. Heidsieck.....	4,905
Geo. Goulet & Co.....	4,361
Vve. Cluquot.....	3,345
Bouché, fils & Co.....	3,212
Jules Mumm & Co.....	2,863
Delbeck & Co.....	2,819
Theo. Roederer & Co.....	2,575
De St. Marceaux & Co.....	2,522
Giesler & Co.....	2,485
Bollinger.....	2,377
Ayali & Co.....	1,884
Duminy & Co.....	1,823
Deutz & Gelderman.....	1,260
Henriot & Co.....	1,032
Sundries.....	8,322
Total.....	159,261

HENRY CHAPMAN & CO., MONTREAL, Sole Agents for the Dominion.

JOHN LOVELL & SON,

23 AND 25 ST. NICHOLAS ST., MONTREAL. PRINTERS, Book and Job, AND Account Book MANUFACTURERS. All work promptly executed and at reasonable rates. Every description OF BINDING. All work done on the premises.

F. C. JONES,

PRACTICAL STEEL STAMP & STENCIL LETTER CUTTER, 74 MCGILL STREET, MONTREAL.

Orders by Mail promptly attended to.

THE ST. LAWRENCE

SUGAR REFINING CO., (LIMITED),

W. R. ELMENHORST, - - - PRESIDENT. A. BAUMGARTEN, - - - VICE-PRESIDENT. THEO. LABATT, - SECRETARY-TREASURER.

OFFICE: 88 KING ST.

The wholesale trade only supplied.

H. PREVOST & CO.,

MANUFACTURERS OF

LAMPS and KEROSENE FIXTURES, BRONZERS and LAQUERERS

Catalogues supplied to the trade on application.

516 St. PAUL Street, MONTREAL,

Consolidated Bank OF CANADA.

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank on WEDNESDAY, the SECOND day of JUNE next.

The Chair to be taken at Noon. By order of the Board.

ARCH. CAMPBELL, Actg. Gen. Manager. Montreal, 3rd April, 1880.

WHOLESALE PRICES CURRENT, THURSDAY, JUNE 3, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.				
\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.					
Grain.				Syrups.				Hardware.			
Canada W. Spring (No. 2)	1 23 1 23	Extra.....per gal.	0 54 0 53	12 x 16.....	0 00 2 00	2 1/2 " 2 1/2 "	0 07 0 07				
" " Spring (No. 2)	0 10 0 10	Amber.....	0 50 0 52	14 x 20.....	0 00 2 30	3 in. and up "	0 07 0 00				
Red Winter.....	1 24 1 25	Silver Drip and Honey,"	0 49 0 51	18 x 24.....	0 00 2 30	10 bxs 20 p.c. dis.	0 06 0 00				
Oats, May.....	0 34 0 34 1/2	Molasses (Barbados),"	0 30 0 40	Hardware.							
Barley.....	0 09 0 05	Trinidad.....	0 29 0 34	Tin: Block, per lb.....	0 24 0 00	ore Nails:					
Peas, May.....per 60 lbs.	0 86 0 87 1/2	Sugar House.....	0 25 0 29	Grain.....	0 25 0 00	Black " Eagle," 7 lb. size.	0 22 0 00				
Corn in bond.....	0 43 0 49	Maple.....	0 80 0 95	Copper: Ingot.....	0 20 0 22	Black " Eagle," 3 lb. size.	0 21 0 00				
Flax seed, prime.....	1 10 0 00	Fruit.				Sheet.....	0 27 0 30	C. C. Best Norway.....	0 20 0 00		
Groceries.				Loose Muscatel, per box.	2 45 2 65	Cut Nails: 12 ty to 7 in.,		Bright "Woodford's & Co.,"	0 22 0 21		
TEA, (H.C. & Cad.)		Layers in boxes.....	2 20 2 40	3 ins and larger.....	3 85 0 00	pointed and finished.....		40c. 10 1/2 p.c. dis.	0 00 0 00		
Japan, com. to m-d. lb.	0 25 0 82	Sultanas.....	0 81 0 10	2 1/2 & 2 1/2 ins. p. 100 lb. keg.	4 10 0 00	Galvanized Iron: No. 24	0 00 0 00				
" fair to good.....	0 34 0 40	Seedless.....	0 8 0 9 1/2	2 & 2 1/2 ins. " "	4 35 0 00	" 25.....	0 00 0 00				
Japan, fine to choice lb.	0 41 0 53	Valencia Newcrop, per lb.	0 73 0 83	1 1/2 & 1 1/2 ins. " "	4 35 0 00	" 28.....	0 00 0 00				
Japan Nagasaki.....	0 25 0 28	Currents 1873, crop	0 5 0 6	Lath 1 1/2 ins. p. 100 lb. keg.	4 55 0 00	Pig Iron:					
Y. Hyson common to gd	0 33 0 40	Currents New crop	0 04 0 0	American Shingle Nails:				Siemens No. 1.....	60 00 00 00		
Y. Hyson fine to finest, lb	0 42 0 55	Prunes.....	0 13 0 14 1/2	Best Blue		Belington, No. 1.....	60 00 00 00				
Gunph. fair to med.	0 23 0 33	Figs.....	0 6 0 7	1 1/2 in per 100-lb. keg	5 05 0 00	Langlois.....	60 00 00 00				
" Good to fine "	0 50 0 60	H. S. Almonds.....	0 16 0 17	Shingle "	4 45 0 00	Summerlee.....	00 00 00 00				
" Finest.....	0 65 0 70	S. S. Pargagona.....	0 17 0 19	Common Pattern.		Bar-ord-brds, pr 100 lb	2 25 3 40				
Imper'l, med. to gd	0 23 0 35	Walnuts.....	0 34 0 10	Shingle per 100 lb kg.....	4 35 0 00	Sheet Iron to No. 20.....	3 00 3 00				
" fine to finest.....	0 45 0 65	Filberts.....	0 83 0 10	Lath.....	4 35 0 00	Siemens.....	2 50 2 00				
Twankay, com. to gd.	0 20 0 32	Brazils, new.....	0 00 0 00	Finishing Nails:				Do Best.....	2 60 2 75		
Oolong.....	0 33 0 33	Spices.				1 in. to 1 1/2 in. p. 100 lb. kg	6 50 7 50				
Cougon common.....	0 28 0 32	Cassia.....per lb.	0 15 0 22	1 1/2 in. to 1 1/2 in. " "	5 50 6 00	Sweden.....	4 50 4 50				
" med. to good.....	0 35 0 40	Mace.....per lb.	0 90 1 00	2 in. and up " "	6 00 0 00	Hoops-Coopers.....	2 75 2 85				
" fine to finest.....	0 41 0 60	Cloves.....	0 60 0 90	10 kegs 15 p.c. discount.		Horse Shoes.....	0 25 4 50				
Scuchoing common.....	0 23 0 30	Nutmegs.....	0 35 0 47	Flour Barrel Nails:				Boiler Plates.....	3 40 3 50		
" med. to good.....	0 33 0 45	Jamaica Ginger, Bl.	0 23 0 25	7 in., 1 in. and 1 1/2 in. p. kg.		Canada Plates: Hatton	0 00 0 40				
Fine to choice.....	0 50 0 70	Jamaica " Unbl.	0 17 0 21	10 kegs 15 p.c. dis.	6 25 7 25	Penn.....	0 00 4 25				
Coffees, green.				African.....	0 10 0 11	Garth.....	0 00 4 25				
Mocha.....per lb.	0 30 0 35	Pimento.....	0 13 0 15 1/2	Tobacco Box Nails:				Iron Wire:			
Java, old Govt.....	0 23 0 30	Pepper.....	0 03 0 11	7 in., 1 in. and 1 1/2 in. p. 100 lb kg		No. 6, per bundle.....	0 00 2 25				
Maracaibo.....	0 21 0 23	Mustard, 4 lb. Jars.	0 17 0 18 1/2	1 in. and 1 1/2 in. p. 100 lb kg	0 25 7 25	" 9.....	0 00 2 50				
Capp.....	0 19 0 20	1 lb. "	0 24 0 25	1 1/2 " 2 1/2 " "	5 50 6 00	" 12.....	0 00 2 50				
Jamaica.....	0 18 0 20	Batty's Assort. Pickles..	2 50 0 00	2 " 2 1/2 " "	5 00 5 25	No 16, per bundle.....	0 00 3 55				
Rio.....	0 19 0 23	" Nabob	2 75 0 00	10 kegs 20 p.c. dis.		Steel, cast, per lb	0 12 0 13				
Singapore & Ceylon	0 22 0 27	" Sauce, 4 pts	2 75 0 00	Clinch and 1 1/2 Cl. Nails:				" Spring 100 "	3 75 4 00		
Chicory.....	0 12 0 12 1/2	Rice.				1 and 1 1/2 in. per lb.....	0 08 0 03 1/2	" Tire, "	3 50 3 75		
Sugars, (Ccks. & Brls.)				Arracan, &c.....per 100 lb	4 10 4 40	1 1/2 " 1 1/2 " "	0 07 0 07 1/2	" Sleigh Shoe, "	0 00 3 00		
Porto Rico.....per lb	0 07 0 08 1/2	Sago.....per lb	0 6 0 7	2 " 2 1/2 " "	0 06 0 07	" Blatter, "	0 0 0 1 1/2	" "	7 50 8 00		
Cuba.....	0 07 0 08 1/2	Tapioca, Pearl.	0 83 0 10	2 1/2, 3 in. and up.....	0 06 0 00	Tin Plate: 1C Coke.....	6 50 7 00				
Barbados.....per lb.	0 07 0 05	Flake.	0 8 0 9	Flat & sharp pres'd N's:				1C Charcoal.....	9 50 10 00		
Yellow Refined.....	0 07 0 09 1/2	Glass.	0 00 1 90	1 and 1 1/2 in. per lb.....	0 08 0 10 1/2	IX ".....	7 50 8 00				
Cubes.....	0 10 0 10 1/2	7 1/2 x 8 1/2, 7 x 9, 8 x 10.....		1 1/2 " 2 1/2 " "	0 08 0 09 1/2	DC ".....	11 50 12 00				
Granulated.....	0 04 0 10 1/2	10 x 12.....		2 " 2 1/2 " "	0 07 0 08 1/2		6 50 7 00				

* 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 80 days) on Clinch and Pressed Nails, 5 per cent.; on Cut, Finishing, Flour Barrel and Tobacco Box Nails, 3 per cent.

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

Belleville, Ont.

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

Bowmanville, Ont.

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

Cayuga, Ont.

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

Fredericton, N.B.

FRASER, WETMORE & WINSLOW, Attorneys, Barristers at Law, Notaries Public, Conveyancers, &c., Fredericton, N.B. Jno. Jos. Fraser, Edward L. Wetmore, E. Byron Winslow.

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

Guelph, Ont.

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

Halifax, N.S.

MACCOY & LONGLEY,
 BARRISTERS, SOLICITORS,
 AND NOTARIES.

Lindsay, Ont.

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

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

Montreal.

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

Napanee, Ont.

WILLIAMS & SMITH, Barristers, Attorneys-at-Law, Solicitors in Chancery, &c., Napanee, Ont. Special attention to the collection of Outstanding Notes and Accounts. Money to loan at reasonable rates.
 W. S. WILLIAMS, J. BRUCE SMITH, B.A.
 Official Assignees.

Parkhill, Ont.

KENNETH GOODMAN, Barrister and Attorney, Office, Main Street, Parkhill, Ont.

Pembroke: COUNTY TOWN OF RENFREW.

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

Renfrew, Ont.

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

Port Hope, Ont.

SMART & SMITH, Barristers and Attorneys-at-Law, Solicitors in Chancery and Insolvency, Conveyancers and Notaries. Solicitors for the Ontario Bank. Office:—Quinlan's Block, Walton St., Port Hope. David Smart. Seth S. Smith, Official Assignee Co. Durham.

Seaford, Ont.

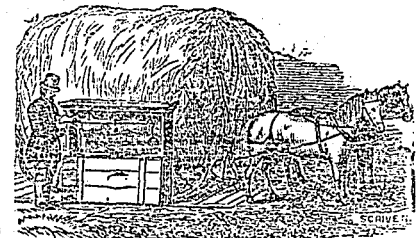
MCCAUGHEY & HOLMESTED, Barristers, &c., Seaford, Ontario.

Simcoe, Ont.

KILMASTER & WELLS, Barristers, &c., Simcoe. J. G. Kilmaster. G. W. Wells.

ESTABLISHED 1856.

GURNEY & WARE'S



Standard Scales

Have taken prizes over all competitors.

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

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

SCALE WARRANTED

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

GURNEY & WARE, Hamilton,

will receive immediate attention.

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

ALEX. CHISHOLM,
Produce Commission

MERCHANT,
 No. 36 ST. PETER STREET, MONTREAL.
 Solicits consignments of Butter, Cheese Eggs and other Produce.
 Information as to prices &c. given cheerfully and without delay. Returns promptly made.

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

THOMAS SHAW,
 Flour and Provision
COMMISSION MERCHANT
 No. 34 St. Peter St.,
 MONTREAL.
 Correspondence invited.

J. A. VAILLANCOURT
 COMMISSION
Produce & Provision
 Merchant,
 449 Commissioners Street,
 MONTREAL.
 Correspondence invited and references given.

BLAIKLOCK BROS.
 Warehousemen & Commission Merchants
 Customs and Insurance Brokers.
 STORAGE, FREE OR IN BOND.
 No. 16 COMMON STREET,
 MONTREAL.

F. C. SILCOCK,
Produce & Commission
 MERCHANT,
 100 FOUNDLING STREET, MONTREAL.
 Correspondence solicited.

Wm. HARDER,
GENERAL MERCHANT,
 82 & 84 MCGILL ST., MONTREAL.
 PAPER, PAPER STOCK, ROOFING FELT,
 TAR, &c., &c.
 Highest prices paid for all kinds of
PAPER STOCK, METALS &c., &c.

Wm. M. Briggs,
 Plumber, Gas & Steam-fitter,
 69 St. Antoine Street, Montreal.
 Tenders given for all kinds of Hot Water and Low Pressure Heating Apparatus.


WELLAND CANAL.
 Notice to Bridge-Builders.

SEALED TENDERS addressed to the undersigned (Secretary of Railways and Canals) and endorsed "Tender for Bridges, Welland Canal," will be received at this office until the arrival of the Western mails on TUESDAY, THE 15th DAY OF JUNE next, for the construction of swing and stationary bridges at various places on the line of the Welland Canal. Those for highways are to be a combination of iron and wood, and those for railway purposes are to be of iron.

Plans, specifications and general conditions can be seen at this office on and after MONDAY, THE 31st DAY OF MAY next, where Forms of Tender can also be obtained.

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

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

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

Ninety per cent. only of the progress estimates will be paid until the completion of the work.

This Department does not, however, bind itself to accept the lowest or any tender.

By Order,
 F. BRAUN,
 Secretary.
 DEPT. OF RAILWAYS & CANALS, }
 Ottawa, 29th March, 1880.

CANADA WAREHOUSING
 AND

FORWARDING COMPANY.

OFFICES AND WAREHOUSES:
 No. 424 WILLIAM ST., Montreal, Q.
 First-class Storage in Bond or Free.
 General Commission Agency.
 Foreign Merchandise solicited Domestic products exported. Advance made on consignments.
Butter, Cheese, Produce, &c.
 PROMPT RETURNS.




WELLAND CANAL.
 NOTICE TO CONTRACTORS.

The construction of Lock Gates advertised to be let on the 3rd of JUNE next is unavoidably postponed to the following dates:—

Tenders will be received until
Tuesday, the 22nd day of June next.

Plans, specifications, &c., will be ready for examination on and after

Tuesday, the 8th day of June.
 By order,
 F. BRAUN,
 Secretary.
 Dept. Railways and Canals, }
 Ottawa, 13th May, 1880. }

INTERCOLONIAL RAILWAY.
 TENDERS FOR ROLLING STOCK.

SEALED TENDERS addressed to the undersigned will be received until Noon on SATURDAY, 5th JUNE, 1880, for eighty Box Freight Cars and eighty Platform Cars.

These cars must all be delivered on the Intercolonial Railway complete and in running order, not later than July 15, 1880.

Specifications and forms of tender can be procured from the Chief Engineer of Government Railways, Ottawa, or from the Mechanical Superintendent, Moncton, and tenders will not be noticed unless they are made in accordance with the form supplied.

Each tender must also be accompanied by a certified Bank Cheque for five hundred dollars, and any tender in which this is omitted will not be considered.

In any case where the person tendering declines to enter into a contract in accordance with his tender, when notified to do so, the amount sent in with the tender will be forfeited. In all other cases the cheque will be returned.

To ensure the due fulfillment of the contract, a deposit to the credit of the Receiver General of five per cent of the bulk sum of the contract will be required from the person whose tender it is proposed to accept, and this sum will be retained until the contract is satisfactorily completed.

Railway Office,
 Moncton N.B. } D. POTTINGER,
 22nd March, 1880. } Chief Superintendent.

Leg 1.
 (For Assignees, Accountants, &c., see other page.)

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

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

Toronto.
BLAKE, KERR, BOYD & CASSELS,
 BARRISTERS, &C., TORONTO.
 Edward Blake, Q.C. J. K. Kerr, Q.C. J. A. Boyd, Q.C.
 Walter Cassels, W. R. Mulock, C. J. Holman, H. Cassels

Woodstock, Ont.
BEARD & NELLIS, Barristers, &c. Offices in the
 Oxford Permanent Building Society's Building
 Woodstock, Ont.
 H. B. Beard, Q.C. J. H. Nellis.

Woodstock, N.B.
A. PPLEBY & COURSER, Barristers and Attorneys at
 Law, Notaries, &c. Woodstock, N.B.
 Stephen B. Appleby. Daniel C. Coursier.
 postal attention given to collections.

H. R. MILLARD,
 IMPORTER OF
 Watch Materials, Tools, Glasses and
 Jewellers' Plumbago Tools,
 Agent for MORGAN'S PLUMBAGO CRUCIBLES,
 146 ST. JAMES ST., MONTREAL.

SEASIDE RESORT!
OTTAWA HOUSE,
 CUSHING'S ISLAND, Portland Harbor, Me.
 Open June 29th, 1880.
 CHARLES BICKFORD, Manager.
 Charges Moderate.
 Address, until June 15th United States Hotel,
 Boston; afterwards, Ottawa House, Portland, Me.



LACHINE CANAL.

Notice to Machinist-Contractors.

SEALED TENDERS addressed to the undersigned (Secretary of Railways and Canals) and endorsed "Tender for Lock Gates, Lachine Canal," will be received at this office until the arrival of the Eastern and Western mails on THURSDAY, the 3rd day of JUNE, next, for the construction of gates, and the necessary machinery connected with them, for the new locks on the Lachine Canal.
 Plans, Specifications and General Conditions can be seen at this office on and after THURSDAY, the 27th day of MAY next, where forms of tender can also be obtained.
 Parties tendering are expected to provide the special tools necessary for, and to have a practical knowledge of, works of this class, and are requested to bear in mind that tenders will not be considered on any other basis than in accordance with the printed forms, and—in the case of firms except there are attached the actual signatures, the nature of the occupation and residence of each member of the same; and, further, an accepted bank cheque for a sum equal to \$250, for the gates of each lock, must accompany each tender, which sum shall be forfeited if the party tendering declines entering into contract for the work at the rates and on the terms stated in the offer submitted.
 The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.
 For the due fulfillment of the contract the party or parties whose tender it is proposed to accept will be notified that their tender is accepted subject to a deposit of five per cent. of the bulk sum of the contract—of which the sum sent in with the tender will be considered a part—to be deposited to the credit of the Receiver General within eight days after the date of the notice.
 Ninety per cent. only of the progress estimates will be paid until the completion of the work.
 This Department does not, however, bind itself to accept the lowest or any tender.

By Order,
F. BRAUN,
 Secretary.

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



Intercolonial Railway.
 Spring Arrangement.
 Commencing 10th May, 1880.

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

Leave Point Levi.....	8 15 a.m.
Arrive River du Loup.....	1 40 p.m.
" Trois Pistoles.....	2 31 "
" Rimouski.....	4 25 "
" Campbellton.....	9 15 "
" Dalhousie.....	9 55 "
" Bathurst.....	12 00 a.m.
" Newcastle.....	1 42 "
" Moncton.....	5 00 "
" St. John.....	9 25 "
" Halifax.....	1 40 p.m.

These Trains connect at Point Levi with the Grand Trunk Trains, leaving Montreal at 10.00 o'clock p.m., and at Campbellton with the Steamer City of St. John, sailing Wednesday and Saturday mornings for Gaspé, Percé, Paspébiac, &c., &c.
 The trains to St. John and Halifax remain at Moncton over Sunday.

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

THROUGH TICKETS at EXCURSION RATES may now be obtained via rail and steamer to all points on the Lower St. Lawrence, Montserrat, Rivière du Loup, Bay Chaleur, Gaspé, Prince Edward Island and the Maritime Provinces.

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

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

D. POTTINGER,
 Chief Superintendent.

INTERCOLONIAL RAILWAY.

COAL SHEDS AND TRETTLES.

SEPARATE SEALED TENDERS addressed to the undersigned will be received until JUNE 1st, for the building of a Coal Shed and Trestle at Chaudière and at Rivière du Loup.

Plans and specifications may be seen on and after MAY 17th, at the office of the Station Masters at Point Levi and Rivière du Loup. Tenders to be endorsed on the outside.

"Tender for Coal Shed and Trestle Chaudière."
 "Tender for Coal Shed and Trestle Rivière du Loup."
 Tenders will not be noticed unless made in accordance with the form supplied, nor unless accompanied by a certified bank cheque for six hundred dollars, which shall be forfeited if the party tendering declines to enter into a contract when called upon to do so. If the tender is not accepted the cheque will be returned.

D. POTTINGER,
 Chief Superintendent.

Railway Office, Moncton, N. B.,
 12th. May, 1880

Oceanic Steamships.

ALLAN LINE,



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

1880. Summer Arrangements. 1880.

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

	Tons.		
Parisian.....	5000	Building.	
Sardiman.....	4100	Capt. J. Dutton	
Polynesian.....	4100	Capt. R. Brown.	
Sarmatian.....	4000	Capt. A. D. Aird.	
Circassian.....	3800	Capt. Jas. Wylie.	
Moravian.....	3650	Capt. John Graham	
Peruvian.....	3600	Lt. W. H. Smith, R.N.R.	
Nova Scotian.....	3300	Capt. W. Richardson.	
Hibernian.....	3200	Lt. F. Archer, R.N.R.	
Caspian.....	2700	Capt. M. Trocks.	
Buenos Ayrean.....	4000	Capt. McLean.	
Grecian.....	4100	Capt. Le Gallais.	
Austrian.....	2700	Capt. R. Barrett.	
Nestorian.....	2700	Capt. J. G. Stephen.	
Prussian.....	3000	Capt. Jos. Ritchie.	
Scandinavian.....	3000	Capt. Hugh Wylie.	
Manitoban.....	3150	Capt. McDougall.	
Canadian.....	2800	Capt. C. J. Menzies.	
Phoenician.....	2800	Capt. James Scott.	
Waldensian.....	2600	Capt. Moore.	
Lucerne.....	2800	Capt. Kerr.	
Acadian.....	1500	Capt. Cabot.	
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, 8th May.
Moravian.....	" 15th "
Sarmatian.....	" 22nd "
Circassian.....	" 29th "
Sardinian.....	" 5th June
Peruvian.....	" 12th "

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

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

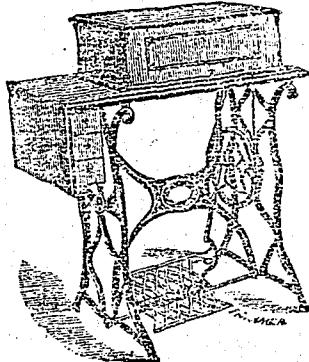
An experienced Surgeon carried on each vessel. Berths not secured until paid for.

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

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

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

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 NITRE DAME STREET
 MONTREAL.

D. GRAHAM,
 Managing-Directory.

WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 3, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
DX " " "	\$ c. 9 25	French Calf.	\$ c. 1 10 1 80	White Lead, dry	\$ o. 64 0 64	Black Walnut, culls	\$ c. 55 00 60 00
DX " " "	11 00 11 25	Pine Calf Splits	0 35 0 37	Red Lead	0 54 0 64	Do do 1st & 2nd	30 00 00 00
Anchors per lb	4 75 4 75	Stoga Splits	0 31 0 34	Venotian Red, Eng'h	1 25 2 00	Do do 1st quality	100 00 105 00
Lead:		Sulfur large, per lb	0 28 0 33	Yel. Ochre, French	1 75 2 00	Cedar, round, lineal foot	30 04 00 07
Bar per 100 lbs.	0 00 0 00	Splits, small	0 24 0 28	Whiting	0 60 0 65	Cedar, flat, lineal foot	30 24 00 05
Pig " "	6 00 6 50	Extra thin Shaved Splits	0 38 0 36			Cedar square, lineal foot	60 67 03 03
Sheet " "	6 50 7 00	Leather Board, Canadian	0 12 0 14	Salt		Elm, soft, 1st	14 00 16 00
Shot " "	6 50 7 00	Enamelled Cow, pr ft.	0 15 0 17	10 bags to ton	0 75 0 80	Elm, Rock	20 00 25 00
Powder:		Patent	0 15 0 17	" "	0 70 0 75	Elm, Rock, 1 to 4 in., M.	00 00 00
Canada Blasting	3 50 3 75	Polished Grain	0 13 0 16	Hops	0 22 0 30	Hemlock, 1 to 3 in., M.	6 50 8 00
F. F.	0 00 4 75	Rebble Grain	0 14 0 17	Apples, Canadian	2 00 4 00	Hemlock, timber, M.	11 00 13 00
F. F. F.	0 00 5 00	B. Calf	0 16 0 17	" Dried	0 00 0 00	Maple, hard, M.	18 00 20 00
		Brush Kid	0 16 0 17	Maple Sugar per lb	0 05 0 09	Soft, do	12 60 16 00
		Buff	0 15 0 17	Syrup per gal.	3 00 0 75	Oak, M.	25 00 35 00
		Russells, light	0 47 0 50			Pine, good clear, M.	30 06 36 00
		Russells, heavy	0 35 0 40			2nd quality, do	17 00 22 00
				Shoes, &c.		3rd " "	11 00 00 00
Hides, per 100 lbs.				Men's Thick Boots	2 20 2 75	Lath, M.	1 10 1 25
Calfskins per lb.	0 00 0 12			" Split	1 75 2 25	Spruce, 1 to 2 in., M.	7 00 8 00
Lambskins	0 30 0 40			" Inferior	1 25 1 50		
Green Hide, No. 1	10 00 11 00			" Kip Boots	2 75 3 25		
" " No. 2	9 00 10 00			" Kip Boots, pegged	3 00 3 50		
" " No. 3	8 00 9 00			" Kip Brogans	1 00 1 10		
				" Split do	1 60 2 75		
Leather (at 8 m'ths):				" Buff Congress	1 20 1 50		
Span Sole, 1st hvy wts.	0 25 0 26			Wom'n's Pebbled & Buff Bals	0 50 1 00		
Span Sole, 1st mid wts	0 25 0 26			" Split do	0 50 1 00		
Do. No. 2	0 25 0 26			" Prunella do	0 50 1 00		
No. 1 B. A. Sole, mid. wts.	0 25 0 27			" Cong. do	0 50 1 25		
No. 1 B. A. Sole, over wts.	0 25 0 26			" Bus-kine do	0 50 0 50		
No. 2 B. A. Sole	0 24 0 25			" Kip Brogans	1 00 1 25		
Buffalo Sole No. 1	0 22 0 23			Misses' Pebbled & Buff Bals	1 00 1 25		
Do. do. 2	0 23 0 25			" Split do	0 50 1 00		
China Sole No. 1	0 22 0 23			" Prunella do	0 50 1 00		
" " No. 2	0 22 0 23			" Cong. do	0 50 1 00		
Slaughter, No. 1	0 27 0 29			Childs' pebbled & Buff Bals	0 50 1 00		
Do. light	0 27 0 29			" Split do	0 50 0 60		
Zanzibar No. 1	0 23 0 24			" Prunella do	0 50 0 75		
Do. No. 2	0 21 0 22			Infants' Cacks, pr. doz.	4 00 6 00		
Harness, best	0 28 0 40						
" " No. 2	0 26 0 28						
Upper heavy, 5 lb. up.	0 38 0 41						
" light, 6 lb. dim	0 42 0 44						
Medium	0 39 0 42						
Grained Upper	0 40 0 44						
Red Upper	0 37 0 42						
Kip Skins, French	0 75 0 85						
English	0 65 0 75						
Hemlock Calif.	0 65 0 80						
Do. light	0 60 0 70						

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

LONDON GUARANTEE & ACCIDENT CO.

Head Office, 10 Moorgate Street, London, England.

DIRECTORS:

M. HUTTON CHAYTOR, Esq.
JNO. YORKE, Esq.
D'ARCY CHAYTOR, Esq.
SIR THOS. DAKIN.
MAJOR W. FLETCHER GORDON.
J. J. SEWIS, Esq.

THOS. FITZGERALD, Esq.
G. P. BURNETT, Esq.
H. C. CHILTON, Esq.
H. D. GOUGH, Esq.
W. H. HOLYLAND, Esq.
A. H. KIRBY, Esq.

SECRETARY: E. G. LAUGHTON ANDERSON.

Head Office for Canada, 25 Toronto Street, Toronto.

A. T. McCORD, Jr., Chief Agent.

Deposited with Dom'n Govt. \$55,000.00.

LOCAL BOARD:

Robert Hay, Esq., M.P., Alfred Boulton, Esq., M.P., W. H. Dunsbaugh, Esq., and

Jas. Fraser, Esq., of Toronto, and A. W. Ogilvie, Esq., Montreal, L.

The bonds of this Co. are accepted by the British Government and Banking Institutions in Great Britain, also by the Dominion Government; Security indisputable. All claims arising in Canada settled by Canadian Board. By a LIBERAL POLICY free from technicalities, the Company hopes to secure its fair proportion of business. For full particulars and information apply at the Toronto office, or at the office of the Company, 177 ST. JAMES ST., MONTREAL.

G. H. PATTERSON, General Agent.

MONTREAL, 3 June, 1880.

UNION Fire Insurance Company

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

HEAD OFFICE: 28 Toronto Street, TORONTO.

DIRECTORS:

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

W. H. DUNSPAUGH, late of Dunsbaugh & Watson.

JAMES PATTERSON, of Patterson Bros., Toronto.

A. A. ALLAN, of A. A. Allan & Co., Toronto.

ALEX. NAIRN, of A. & S. Nairn, Toronto.

W. E. CORNELL, Toronto.

SAM'L McBRIDE, London, Ont.

W. T. EDGE, London, Ont.

R. H. BOWEN, of Smith, Wood & Bowes, Toronto.

A. SQUIRE, Inspector. A. T. McCORD, Jr., Manager.

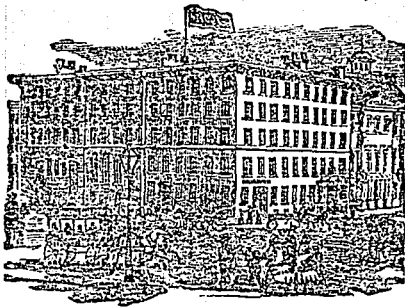
Risks taken at Equitable Rates, and Losses settled promptly.

WHOLESALE PRICES CURRENT—THURSDAY, JUNE 3, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Do B Super	0 00 0 34	Wyn and Fockink, casks	1 70 1 75
Do C	0 00 0 32	" " casks	7 50 8 00
Australia	0 30 0 25		
Capp.	0 21 0 22	Champagne [casks]	
		G. H. Munin, Dry Verzeny	24 50 26 00
Wines, Liquors etc.		Pommery Greenough	26 00 28 50
Ale English, qts	2 40 2 50	J. Munin Dry Verzeny	20 00 21 50
" pts	1 60 1 65	Hollinger Champagne, qts.	25 75 28 25
Montreal, qts	0 80 1 15	Piper Heidsieck	24 00 26 50
" pts	0 60 0 75	H. Piper & Son, sec.	25 05 30 00
Stout: Guinness, qts	2 35 2 40	Sherry:—	
" pts	1 60 0 00	Duko d'Annale, Zucco	
Montreal, qts	1 45 1 50	Sherry	1 80 2 00
" pts	0 70 0 00	Port & Sherry, per gall.	1 25 5 00
Brandy: Hennessy's, gal	3 70 3 75		
" case	11 00 00 00	Claret, (cases.)	
Martell's, gal	2 25 3 50	Cruze & Ule wired	1 50 & up.
" case	5 50 00 00	J. Brisson & Co, cases	4 50 & up.
Blaquit, Dubouché & Co, gal	2 75 2 80	Fauro freres, case	4 00 & up.
" case	7 50 8 00	" Sauternes, "	4 00 & up.
Jules Duret & Co, gal	3 00 0 00	Cette Ports	0 00 0 00
" case	8 50 9 00	Tarragona	1 10 1 80
J. Robin & Co, gal	7 10 8 00	Native Wines	0 80 1 50
" case	2 75 2 80		
Riviere Gardrat & Co, gal	2 75 2 85	Canada Spirits.	
" case	2 75 2 85	—Imp. gallon.	Duty, In Paid Bond
Pinet, Castillon & Co, gal	8 00 1 50	Alcohol— 65 O. P.	2 42 0 65
" case	8 00 1 50	" Puro Spirits	2 44 0 77
Fauro freres, gal.	2 65 2 70	" 50 "	2 22 0 70
" case	7 50 0 00	" 25 U. 1	1 16 0 40
Cheaper shippers, gal	2 50 2 75	Whiskeys:—	
" case-qt	6 00 6 50	Family Proof	1 26 40 45
		Old Bourbon	1 26 0 46
Irish Whiskey—		Eye	1 18 0 42
Dunville, case	6 50 7 00	Toddy	1 18 0 42
Roe's, case	7 50 8 50	Malt	1 18 0 42
Scotch Whiskey, gal	2 50 2 80	Rye, 4 years old	1 60 0 58
Scotch Whiskey, case-qt	5 50 7 25	" 6 "	1 60 0 78
Rum: Jamaica, gal	2 25 2 50	" 7 "	1 70 0 69
" Demarara, gal	2 00 0 00	" "	1 80 0 98
Geneva Spirits, gal	1 65 1 75		
" Green c'es	4 25 4 50		
" Red cases	7 75 8 00		
" Blue	4 50 4 75		

Hotels.

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



WILLIS RUSSEL, President. . . . **QUEBEC.**
This House, 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. GOUIN, Proprietor.

HOTEL MINEAU

St. Lawrence Street, Riviere du Loup,
(En Haut.)

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

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

THOMAS MINEAU, Proprietor.

Hotels.

ST. LAWRENCE HALL.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

BRADY HOUSE,
NORWICH, Ontario.

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

NEW WELLINGTON HOTEL,
Guelph, Ont.

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

Omnibus and Baggage Vans at every train.

THOMAS WATTS & W. A. BOOKLESS,
PROPRIETORS.

HOTEL JALBERT
BERTHIER (En Haut.)

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

S. J. N. JALBERT,
Manager.

A. LORD,
Prop.

THE LANCASHIRE INS. CO.,

Having purchased and taken over the business of the

SCOTTISH COMMERCIAL INS. CO.,

guarantee the policies of the latter Company issued in Ontario and Quebec prior to and inclusive of 10th April last.

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

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

Montreal—A. R. BETHUNE.

Quebec—JAS. F. BELLEAU.

Three Rivers—D. C. PENLAND.

Sherbrooke—W. C. LYFORD.

St. Johns—WM. COOTE.

Chief Office for Ontario and Quebec—Canada Permanent Building, Toronto.

S. C. DUNCAN CLARK & CO.

Chief Agents for Ontario and Quebec.

A. R. BETHUNE, 329 Notre Dame St.,
Montreal, Agent.

Hotels.

QUEEN'S HOTEL,

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

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

THE
METROPOLITAN MUTUAL BENEFIT
SOCIETY.

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

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

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

H. E. IRVINE, Secretary-Treasurer.

Correct and full information will be cheerfully furnished on application to the General Manager, at 215 St. James Street, Montreal.

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

THE
Mutual-Fire Insurance Company
OF THE
COUNTY OF JOLIETTE.

HEAD OFFICE:

MONTREAL, P. Q.

JOHN GRILLY, 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.

CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.
HEAD OFFICE, - HAMILTON, Ont.

CAPITAL AND FUNDS OVER \$4,600,000.
ANNUAL INCOME ABOUT \$750,000.

The Advantages of joining an old and successful Company like the "Canada Life" may be judged by the following facts:

- 1st.—The Rates charged are lower than those of other Companies.
 - 2nd.—It has the largest business of any Company in Canada.
 - 3rd.—The Profit 10c is added to Life Policies are larger than given by any other Company in Canada.
 - 4th.—It has occurred that Profits not only altogether extinguish all Premium Payments, but, in addition, yield the holder an annual surplus.
 - 5th.—Policies indisputable after being 2 years in force, if age proved.
- A. G. RAMSAY, *Managing Director.* R. HILLS, *Secretary.*
J. W. MARLING, *Superintendent of Agencies.*

The MUTUAL LIFE ASSOCIATION OF CANADA.

The Board of Directors of the Mutual Life Association of Canada announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to over \$90,000.00 (par value) or nearly 80 per cent. of the Reserve.

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

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

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

THE ROYAL CANADIAN

Fire and Marine Ins. Co,

President, . ANDREW ROBERTSON, Esq.

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

ARTHUR GAGNON, *Secretary-Treas.*

JAMES DAVISON, *Manager Canada Fire Department.*

HENRY STEWART, *Manager Marine Department.*

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

COMMERCIAL UNION

ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, *General Agent*

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE
Insurance Company.

HEAD

OFFICE,

HAMILTON,



ONTARIO.

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

Deposited with Dominion Government, \$50,000.

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

BRANCH OFFICES:

- Montreal—No. 117 St. Francois Xavier Street.—WALTER KAVANAGH, General Agent.
- Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.
- Halifax, N. S.—No. 22 Prince Street.—CAPT. 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.

FIRE and MARINE
INSURANCE.

The BRITISH AMERICA

ASSURANCE COMPANY.
INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

Board of Directors.

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| H. S. NORTHRUP, Esq. | GEORGE BOYD, Esq. |
| JOS. PRIESTMAN, Esq. | B. HOMER DIXON, K.N.L. |
| JAMES CROWTHER, Esq. | PETER PATERSON, Esq. |

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

General Agents, KAY & BANKS.

Insurance granted on all descriptions of property nearest 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.*

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,637,553 00
Income for Year ending 31st Dec., 1878..... \$1,001,062 00

HEAD OFFICE: TORONTO, ONT.

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

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

INSURANCE.

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

DIRECTORS:

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

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

CHIEF OFFICES.

TORONTO—ISAAC C. GILMOR, Agent.
 QUEBEC—OWEN MURPHY, Agent.
 ST. JOHN, N. B.—IRA CORNWALL, jr., Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, . \$600,000.

Deposit with the Dominion Government, \$100,000

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

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—*Montreal Quotations June 3, 1890.*

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Value per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	66½	130
Canada Life	2,500	7½-6mos.	400	50	165	215
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.....	5,000	5-6 mos.	100	10	14	160
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	100
Isolated Risk, Fire.....	5,000	.....	100	10	2 60	28
Quebec Fire.....	5,000	.....	100	65	50	80
Queen City Fire.....	2,000	.....	100	10	10	100
Western Assurance.....	20,000	7½ 6 mos.	40	20	33 20	166½
Royal Canadian Insurance.....	20,000	.....	100	60	5 10	47½ 99
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	8 per ct.	100	20	20½	162½
Merchants' Marine Insurance Co.....	5 000	5 per ct.	50	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	86	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, May 17, 1880.

Briton Medical Life.....	20,000	10	£10	2	.....	.....
Briton Life Association.....	50,000	10	1	1	.....	.....
British & Foreign Marine.....	50,000	60	20	4	19½	.....
Commercial Union Fire Life & Marine..	50,000	30	50	5	19½ 20	.....
Edinburgh Life.....	5,000	10	100	15	37 33	.....
Guardian Fire and Life.....	20,000	18	100	50	68½	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	16½	.....
Lancashire Fire and Life.....	100,000	30	20	2	7½ 8	.....
Life Association of Scotland.....	10,000	30	20	8½	25	.....
London Assurance Corporation.....	35,502	48	25	12½	63 65	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	£1 10s.	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	16½ 16½	.....
Northern Fire & Life.....	80,000	70	100	5	42½ 43	.....
North British & Mercantile Fire & Life	40,000	65	50	6½	52½	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	301	.....
Queen Fire & Life.....	200,000	30	10	1	72s. 6d. 73s.	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	25½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	41s.	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	30s.	.....
Scottish Provincial Fire & Life.....	20,000	8½	50	8	11½ 12½	.....
Standard Life.....	10,000	68½	50	12	71½ 72½	.....

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

THE WATERTOWN AGRICULTURAL INSURANCE COMPANY,
 A Stock Company, - - Chartered in 1853.

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

DEPOSITED WITH CANADIAN GOVT. . . . \$100,000.
 Insures nothing but Farm Property, Churches, Convents, Private Residences and similar risks with contents of same, against Loss or Damage by Lightning as well as Fire.

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

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

ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
 LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.
 Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.
 — CHIEF AGENTS: —
M. H. GAULT, | W. TATLEY.

SUN MUTUAL LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, \$500,000
DEPOSITED WITH GOVERNMENT, 58,000

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

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

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

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

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

H. O'HARA, Toronto, Branch & Gen. Agt. Nor. West'n Ont.
R. MACAULAY, Sec'y.
ACTIVE AGENTS WANTED.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - - - - - 30,500,000
Funds Invested in Canada - - - - - 900,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

CANADA BOARD OF DIRECTORS :

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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. MACCOLLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLY.

Agencies Established Throughout Canada

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

QUARTERLY REVIEWS.

Wanted to BUY, SELL or EXCHANGE back numbers of the American edition of the four British Quarterlies, published by Leonard Scott & Co., New York. Address,

Post Office Box 885,
MONTREAL.

Agents' Directory.

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

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

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

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

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

WM. CAMPBELL,

INSURANCE AGENT

and

ADJUSTER OF LOSSES,

Office 1 Court Street, Toronto.

P. O. Box 1317.



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.

Insurance.

QUEEN
INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

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

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

VICTORIA MUTUAL

Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

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

Water Works Branch.

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

General Branch.

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

EDWARD T. TAYLOR,

AGENT.

LACHINE CANAL.

NOTICE TO CONTRACTORS.

THE construction of Lock Gates advertised to be let on the 3rd of JUNE next, is unavoidably postponed to the following dates:—
Tenders will be received until

Tuesday, the 22nd day of June next.

Plans, specifications, &c., will be ready for examination on and after

Tuesday, the 8th day of June.

By order,

F. RRAUN,
Secretary

Department of Railways & Canals,
Ottawa, 13th May, 1880.

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

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

POST OFFICE TIME TABLE.

MONTREAL, Dec. 22, 1879.

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

ONTARIO AND WESTERN PROVINCES.

8 00	2 45	*Ottawa by Railway	8 15	6 30
8 00		*Provinces of Ontario, Manitoba & B.C.	8 15	9 00
		Old Riv. to Carillon	8 15	

QUEBEC AND EASTERN PROVINCES.

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

LOCAL MAILS.

11 30		Beauharnois Route	6 00	
11 30		Boucherville, Contrecoeur, Vermettes & Vercheres, Cote St. Paul	6 00	1 00
10 00		Taneries West, and Cote St. Antoine and Notre Dame de Grace	6 00	2 00
11 30	6 30	St. Cuneo	6 00	12 45
11 30		Huntingdon	6 00	2 00
10 00	6 00	Lachine	6 00	2 00
8 00	10 00	Longueuil	6 00	2 00
10 00		St. Lambert		2 30
10 00		Laprairie		2 30
8 00		P. Van, Sault-au-Recollet, Terrebonne & St. Vincent		3 30
8 30	5 00	Point St. Charles, St. Laurent, St. Eustache and Belle Riviere	8 00	1 15-5
	1 30	North Shore Land Route to Bout de L'Isle		7 00
10 00		Hochelaga		2 50
9 00	5 00		8 00	1 15-5

UNITED STATES.

8-10 40		Boston & New England States, except Maine	6 00	2 15
8 & 10		New York and So. States	6 00	2 15
8 00	12 45	Island Pond & Portland		6 15
8-5 40		(A) Western & Pacific U.S.	8 15	2 30-8 8 00

GREAT BRITAIN, & C.

		By Canadian Line (Thursday)		7 00
		By Can. Line (German) Thursday		7 00
		By Cunard Mondays		6 00
		Supplementary, see P.O. weekly notice		2 15
		By Packet from New York for England, Wednesdays		2 15
		By Hamburg American Packet to Germany, Wednesdays		2 15

WEST INDIES.

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

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

† Do do do 9.00 p.m.

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

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

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

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

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

AGENTS

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE,
Res. Secretary,

Balance Sheet for 1878 and full particulars on application.

Insurance.

THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

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

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

W M. RAMSAY,

Manager, Canada.

DOMINION

FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

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

H. P. ANDREW, Agent, Toronto.

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

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

Insurance.

BRITON LIFE ASSOCIATION,

[LIMITED.]

Chief Offices, 429 Strand, London,

HEAD OFFICE FOR THE DOMINION

12 PLACE D'ARMES, MONTREAL.

Capital, Half-a-Million Sterling.

£20,000 Stg. deposited with Imperial Government.

\$50,000 deposited with Dominion Government for exclusive benefit of Canadian 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, - \$1,600,000 Stg.
Paid-up Capital, - \$700,000 Stg.
ASSETS, \$2,222,552 Stg.

CONFEDERATION LIFE ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

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

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

EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$233 20	\$74.40	\$217.00	\$10.00	\$255.00
7	10 Paym't Life.	5,000	219.40	112.10	297.00	180.00	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 24 per cent., payable at death, then the Profits would have been as follows:—

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

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

The above profit-results, which place the Confederation Life in the van of Life Companies in Canada, are attained by Not paying more for business than it is worth.

Adopting a High Standard of Valuation from the outset.

Giving 90 per cent. of the profits to Policy holders.

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

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

J. K. MACDONALD,
Managing Director.

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

Manager for Nova Scotia,
AUGUSTUS ALLISON,
Halifax.

LONDON & LANCASHIRE

LIFE ASSURANCE CO.,

Of London, England.

CANADA BRANCH.

Head Office, 42 ST. JOHN STREET,
MONTREAL.

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JOHN OGILVY, Esq. (Messrs. Ogilvy & Co.)
ROBT. BENNY, Esq. (Messrs. Benny, Macpherson & Co.)
JAS. S. HUNTER, Esq., N.P.

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

\$100,000.00

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

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

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

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

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J. A. MILL, Ottawa. D. R. DOWNS, Kingston.
J. P. STANTON, Belleville. S. BRUCE HARMAN, Toronto.
GEO. RENNIE, Guelph. J. B. MOORE, Brantford.

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

WILLIAM ROBERTSON,

Manager for Canada, Montreal.