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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 8.—No. 13.

MONTREAL, FRIDAY, MAY 16, 1879.

{ SUBSCRIPTION
\$2 per annum.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.

Manufacturers and Importers,

MONTREAL,

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

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

GAULT BROS. & CO.

JAMES CRISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS

And Jobbers in

BUFFALOROBES,
MOCCASINS,

MITTS AND GLOVES,

FUR WOOL

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

—:—

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

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.

TORONTO,

ARE OFFERING THE BALANCE
OF THEIR

**SPRING & SUMMER
TWEEDS**

AT VERY LOW PRICES TO
EFFECT A CLEARANCE.

JOHN MACDONALD & CO.

21 & 23 Wellington Street,

TORONTO, ONT.

1879. SPRING. 1879.

F. & G. CUSHING,

IMPORTERS OF

STAPLE AND FANCY

DRY GOODS

STOCK COMPLETE

IN EVERY DEPARTMENT.

F. & G. CUSHING

18 St. Helen Street,

MONTREAL.

Leading Wholesale Houses of Montreal

F. Bingham & Workman

Importers and Manufacturers,

WHOLESALE DEALERS IN

**IRON, STEEL,
TIN**

AND

General Hardware,
MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

SPRING TRADE, 1879.

J. G. MACKENZIE & CO.

Importers and Wholesale Dealers in

BRITISH AND FOREIGN

DRY GOODS.

STOCK COMPLETE.

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

AND

381 & 383 St. Paul Street,
Near French Cathedral, MONTREAL.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE IS HEREBY GIVEN THAT
A Dividend of Five 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

MONDAY, THE 2nd 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 2nd Day of June next.

The Chair to be taken at 1 o'clock.

R. B. ANGUS,
General Manager.

**EXCHANGE BANK
OF CANADA.**

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

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

A. W. Oglvie, Thomas Tiffin,
E. K. Greene, John Crathern,
Alex. Buntin.

THOMAS CRAIG, Cashier.
GEO. BURN, Inspector.

BRANCHES,

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

AGENCIES,

Quebec, Owen Murphy.

FOREIGN AGENTS,

LONDON:—The Alliance Bank, (Limited.)
NEW YORK:—The National Bank of Com-
merce; Messrs. Hilmers, McGowan & Co., 53
Wall street.

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

The Chartered Banks.

**THE BANK OF
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—**H. 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, Barkerville, B.C.
Toronto, St. John, N.B.

Agents in the United States:

NEW YORK.—D. A. McTavish and W. Lawson,
Agents.
SAN FRANCISCO.—A. McKinlay, Agent.
PORTLAND, Oregon.—J. Goodfellow, Agent.
LONDON BANKERS.—The Bank of England and
Messrs. Glyn & Co.
Foreign Agents.—Liverpool—Bank of Liverpool.
Australia—Union Bank of Australia, New Zealand
—Union Bank of Australia, Bank of New Zealand,
Colonial Bank of New Zealand. India, China, and
Japan—Chartered Mercantile Bank of India, London
and China, Agre 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, \$400,000

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Stadecona Bank.
Ontario and Manitoba—Ontario Bank and Bank
of Montreal and their Branches.
New Brunswick—Bank of N. Brunswick, St. John.
Nova Scotia—Halifax Banking Company and its
Branches.
Prince Edward Island—Merchants Bank of Hal-
fax, Charlottetown & Summerside.
Newfoundland—Commercial Bank of Newfound-
land, St. John's.
AGENTS IN UNITED STATES.
New York—Mechanics' National Bank; Messrs.
Morton, Bliss & Co., Messrs. C. F. Smithers & W.
Watson; Boston, Merchants National Bank; Port-
land, Casco National Bank; Chicago, First National
Bank; Cleveland, Commercial National Bank;
Detroit, Mechanics' Bank; Buffalo, Farmers
and Mechanics' National Bank; Milwaukee, Wiscon-
sin Marine and Fire Insurance Co. Bank; Toledo
Second National Bank.

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

**MERCHANTS' BANK
OF CANADA.**

NOTICE IS HEREBY GIVEN THAT
A DIVIDEND OF

THREE PER CENT.

upon the paid-up Capital Stock of this Insti-
tution 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

Monday, the 2nd 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 18th day
of June next.**

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

GEORGE HAGUE,
General Manager,

Montreal, April 26, 1879.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . MONTREAL

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

FOREIGN AGENTS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

The Chartered Banks.

THE CONSOLIDATED BANK OF CANADA.

Capital, - \$4,000,000

DIRECTORS:

President: SIR FRANCOIS HINOKS, K.O.M.G. Montreal.

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

HON. ALEX. CAMPBELL, Senator.....Toronto
JOHN GRANT, Esq.....Montreal
HUGH MCLENNAN, Esq.....Montreal
HUGH MAORAY, Esq.....Montreal
W. W. OGILVIE, Esq.....Montreal
JOHN RANKIN, Esq.....Montreal
DAVID GALBRAITH, Esq.....Toronto
WILLIAM THOMSON, Esq.....Toronto

J. B. RENNY, - - - - - General Manager.
THOS. McCRACKEN, - - - - - Asst. Gen. Manager.
Arch. Campbell, - - - - - Inspector

BRANCHES.

MONTREAL.

Do, Chabollez Square.
Do, Newmarket.
Do, New Hamburg.
Do, Seaforth.
Do, St. Catharines.
Do, St. Hyacinthe.
Do, Sherbrooke.
Do, Wingham.
Do, Woodstock.

TORONTO.

Do, Yonge street.

FOREIGN CORRESPONDENTS.

Alliance Bank, (Limited) London.
National Bank of Scotland and Branches.
National Bank (Ireland), and branches.
Ulster Banking Company, Belfast.
Smithers & Watson, New York.
National Park Bank, New York.
Bank of the Republic, New York.
Kiddor, Feabody & Co., Boston.
Farmers' and Mechanics' Bank, Buffalo.
First National Bank, Oswego.
Interest allowed on Deposits, according to arrangement.
Letters of Credit granted on England, Ireland and Scotland and on China, Japan and West Indies.

THE CANADIAN

Bank of Commerce.

Head Office, - - - - - Toronto.

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

DIRECTORS.

Hon. WILLIAM McMASTER, President.

Hon. ADAM HOPE, Vice-President.

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

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

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

BRANCHES.

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

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.
Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000
CAPITAL PAID IN March 31, 1877..... 1,238,684
RESERVE FUND..... 800,000

Board of Directors.

R. W. HENEKER, President.
C. BROOKS, Vice-President.

B. Pomroy, E. O. Brigham,
G. K. Foster, Hon. J. H. Pope,
A. A. Adams, G. G. Stevens.
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que.,
WM. FARWELL, Cashier.

Branches.

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

ONTARIO BANK.

DIVIDEND No. 44.

NOTICE IS HEREBY GIVEN that a Dividend of THREE PER CENT. upon the Capital Stock of this Institution has this day been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after MONDAY, THE 2ND DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st MAY, both days inclusive. NOTICE IS ALSO GIVEN THAT THE ANNUAL GENERAL MEETING of the Stockholders, for the Election of Directors for the ensuing year, will be held at the Banking House in this city, on TUESDAY, THE 17TH DAY OF JUNE NEXT. The Chair will be taken at 12 o'clock noon, precisely.

By order of the Board.

D. FISHER,
General Manager.

Ontario Bank,
Toronto, April 18, 1879. }

IMPERIAL BANK

OF CANADA.

Capital Authorized - - - - - \$1,000,000
Capital Paid up - - - - - 884,046

DIRECTORS:

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

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas, Dunnville and Pergus. AGENTS IN LONDON, ENG.—Bosquet Salt Co. AGENTS IN NEW YORK—Bank of Montreal. Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PORTEOUS BANK,

Paisley, Ont.

ESTABLISHED 1877.

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

E. SAUNDERS,

Manager.

The Chartered Banks.

BANK OF TORONTO.

DIVIDEND NO. 46.

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 MONDAY, the second day of June next.

The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days included.

The Annual General Meeting of Stock-holders for the election of Directors, will be held at the Banking House of the institution, on WEDNESDAY, the 18th day of June next. The chair to be taken at noon.

By order of the Board.

D. COULSON, Cashier.

Board of Toronto, April 23rd, 1879.

Stadacona Bank.

NOTICE IS HEREBY GIVEN THAT A Dividend of TWO per cent. upon the paid-up Capital Stock of this Institution has been declared for the half-year ending 31st May next, and that the same will be payable at its Banking House, in this City, on and after MONDAY, the SECOND day of JUNE next.

The Transfer Book 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 THURSDAY, the FIFTH day of JUNE next, at THREE o'clock P.M. By order of the Board,

WM. R. DEAN,
Cashier.

STADACONA BANK,
Quebec, 25th April, 1879. }

Bank of Ottawa

OTTAWA.

DIRECTORS:

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

PATRICK ROBERTSON,
Cashier.

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

THE MECHANICS BANK,

MONTREAL.

O. J. BRYDGES, President.
WALTER SHANLY, Vice-President.

BRANCHES—Beauharnois, Valleyfield, Huntingdon, Coteau, Alexandria, Vankleeck Hill.

Draft on New York and Sterling Exchange, bought and sold. Prompt attention to collections. Interest allowed on Savings Bank deposits.

J. H. MENZIES,
Cashier.

Financial.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY OF LONDON, CANADA.

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

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

WILLIAM F. BULLEN,
 Manager.

THE HAMILTON Provident and Loan Society.

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

Capital (authorized to date)..... \$1,000,000.00
 Subscribed Capital..... 950,000.00
 Paid-up Capital..... \$814,000
 Reserve and Contingent Fund..... 107,600 921,600.00

Total Assets..... 1,593,760.00
 MONEY ADVANCED on Real Estate on favorable terms of Repayments.

MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at 5 and 6 per cent. per annum.

OFFICE,

KING STREET EAST, HAMILTON.

H. D. CAMERON, Treasurer.

Stock Brokers.

FENWICK & BOND, STOCK BROKERS

(MONTREAL STOCK EXCHANGE)

OFFICE:

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

Assignees, Accountants, &c.

(For Legal Cards see other page.)

Antigonish, N.S.

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

Aricat, Cape Breton.

JOHN H. HINDRESS, Official Assignee, Notary Public, Commission Merchant, &c., Aricat, Cape Breton.

Arnprior, Ont.

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

Barrie, Ont.

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

Belleville, Ont.

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

Berlin, Ont.

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

Assignees, Accountants, &c.

(For Legal Cards see other page.)

Bradford, Ont.

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

Brampton, Ont.

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

Brantford, Ont.

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

Brockville, Ont.

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

Carleton Place, Ont.

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

Colborne, Ont.

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

Galt, Ont.

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

Guelph, Ont.

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

GUELPH, ONT.

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

Kingston.

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

L'Avenir, P. Q.

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

Lindsay, Ont.

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

London, Ont.

H. E. NELLES, Official Assignee for London and Middlesex, 95 Dundas Street, London, Ont.

Merrickville, Ont.

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

Milton, Ont.

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

Montreal.

FAIR, WALKER & FAIR,

ACCOUNTANTS,

115 St. Francois Xavier Street, Montreal.

JOHN FAIR, Official Assignee.

JOHN WALKER.

JOHN FAIR, Jr.

Assignees, Accountants, &c.

(For Legal Cards see other page.)

TAYLOR & SIMPSON,

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

368 NOTRE DAME STREET, MONTREAL.
 P. O. Box 1724.

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

BEAUSOLEIL & KENT,

ASSIGNEES, ACCOUNTANTS & AUDITORS,

No. 55 St. James Street, Montreal.

C. BEAUSOLEIL, Official Assignee.

A. L. KENT, Accountant and Commissioner.

JOHN M. M. DUFF,

Assignee, Accountant, and Auditor, Commissioner for taking affidavits for Quebec and Ontario.

ISSUER OF MARRIAGE LICENSES.

217 ST. JAMES STREET, MONTREAL.
 P. O. Box 527.

L'AJOIE, PERRAULT & SEATH,

Assignees & Accountants,

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

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

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

DAVID SEATH,
 Accountant and Commissioner.
 Montreal, July 2nd, 1877.

New Westminster, B.C.

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

Orangeville, Ont.

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

Ottawa, Ont.

WM. PINNOCK,

OFFICIAL ASSIGNEE,

For the county of Carleton, including the city of 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.

Penobscuit, N.B.

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

Peterborough, Ont.

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

Plantagenet, Ont.

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

Prescott, Ont.

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

Renfrew, Ont.

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

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

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

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. J. W. Wiggett, Official Assignee. Geo. Brooks, Official Assignee. Sherbrooke, P. Q. Office in Brooks' Block.

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

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

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

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

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

Uxbridge, Ont.
W. M. SMITH, Official Assignee for the County of Ontario, Agent for the Phoenix Fire Insurance Company of London, England, and the Imperial Loan and Investment Co., Toronto. References: G. Wheeler, Esq., M.P.; T. Paxton, Esq., M.P.; A. T. Buttar, Esq., late Official Assignee. Uxbridge, Ont.

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

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

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

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

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

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

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

Leading Wholesale Trade of Montreal.

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China, Glass, and Earthenware,
KEROSENE FIXTURES, PLATED WARE, &c.,
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MANUFACTURERS OF
**PORTABLE AND STATIONARY
ENGINES,**
Steam Pumps, Shafting, Pulleys, &c.
Office:
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GEORGE R. PROWSE,
(SUCCESSOR TO PROWSE BROS.)
MANUFACTURER OF
French Cooking Ranges,
FOR FAMILIES, HOTELS and RESTAURANTS,
The only Canadian award for
Wrought Iron Ranges—Paris, 1878.
Printed Circulars and Testimonials on application.
HOUSE FURNISHING HARDWARE,
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100 GREY NUN ST., Montreal,
Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
Boiler Tubes, Gas Tubes,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland Cement
Antimony, Glass, Canada Cement
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
Pig Lead, Flue Covers, Chimney Tops,
Dry Red Lead, Fire Bricks, Fountains,
Dry White Lead, DRAIN PIPES.
Patent Encaustic Paving Tiles, &c.

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

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AND DEALERS IN
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Boots and Shoes, Wholesale
CORNER OF
St. Peter & St. Sacraments Streets,
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Chas. Cassils, } MONTREAL.
Abram Spaulding, }

CASSILS, STIMSON & CO.
IMPORTERS OF
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Shoe Findings,*
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AMES, HOLDEN & CO.
Manufacturers of, and Wholesale Dealers in
Boots and Shoes,
596, 598, 600, 602 & 604 Craig St., Montreal.

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

JAMES MCCREADY & CO.,
WHOLESALE
BOOT AND SHOE
MANUFACTURERS,
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HENRY BEATTIE & CO.

Importers of

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

SPICES, FRUITS,
AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

J. A. MATHEWSON,

202 McGill Street.

NOTICE.

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

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

Also a very large stock of Havana and Bordeaux Cigars.

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ROYAL TEA & COFFEE Warehouse,
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× **ASBESTOS,** ×
Indestructible by Fire or Acids,

Asbestos Steam Pipe Packing,
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FENWICK & SCLATER,

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Brewers and Maltsters.

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

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

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OFFICIAL ASSIGNEES

ACCOUNTANTS

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**BOOKS, PAPERS, STATIONERY and
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(LIMITED.)

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ENVELOPE PAPERS AND ENVELOPES,
Manilla, Brown, Grey and Straw Wrapping Papers,
Roofing Felt and Match Paper, Strawboard and
Paper Bags, Cards and Card Board.

Blank Books.

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WRITING AND JOBBING PAPERS, ENAMEL-
LED PAPERS, ENVELOPES.

Mills at Windsor, Sherbrooke and Portneuf.

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DOMINION PAPER CO'Y.

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The following grades of high class papers:—

Nos. 1 & 2 Book and Printing, (Toned & White),
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White Tea and Bag,
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JOHN CRILLY & CO.,

MANUFACTURERS OF

Paper, Envelopes and
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389 ST. PAUL STREET,

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Fine Manilla & Flour Sack Paper a Specialty.

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Manufacturers of, and Wholesale Dealers in

**BROOMS, BRUSHES,
WOOD & WILLOW WARE,**

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General Grocers' Sundries.

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18 LEMOINE STREET,

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Orders promptly attended to.

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MONTREAL.**J. RATTRAY & CO.,**

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PICKLES, SAUCES, JAMS,

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— IMPORTERS OF —

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

A FULL STOCK ALWAYS IN STORE.

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IRISH FLAX THREAD
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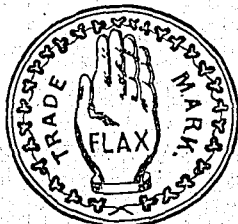
Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.



Received

Gold Medal

THE

Grand Prix

Paris Exhibition,

1878.

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

WALTER WILSON & CO.,

Sole Agents for the Dominion,

1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, JR. & Co.'s

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

SPOOL COTTON.

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

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THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD

—AT THE—
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Excellence in Color, Quality & Finish

Trials Orders are solicited. Wholesale Trade supplied only.

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MANUFACTURERS AND IMPORTERS OF

**HATS, CAPS, FURS,
STRAW GOODS,**

&c., &c.

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

C. MACDONALD & CO.,

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LATE MACDONALD, MOODIE & CO.

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THE

Paton Manufacturer's Co.

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF

HIGH CLASS TWEEDS,

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

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**COPLAND & McLAREN,
Importers and Manufacturers**

CORNER

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

Pig Iron, Galvanized & Black Sheet Iron,

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

Tiles and Flue Covers, Wheelbarrows for Excavators, Garden Wheelbarrows, White Lead, Paints, Oils, Turpentine, &c! &c., &c., &c

Bradley Tin Plate and Tinned Sheet

Leading Wholesale Trade of Montreal.

The New Tariff.

DUTY ON

**Machine Twist,
Sewing Silks, &c.,
25 P.C.**

We take pleasure in notifying the trade that there will be no change in our price list.

BELDING, PAUL & CO.

MONTREAL.

Commercial Summary.

— The Dominion Government intend expending \$5,000 on medals for a grand Dominion Exhibition which is to be held.

— The first shipment from Belleville of cheese for England was made on Saturday by Messrs. Abm. Hodgson & Son, over the Grand Trunk.

— A call of ten per cent. has been made by the directors of the Laurentides Railway Co., payable on the 16th June.

— St. Mary's, Ont., is asked to give a bonus of \$60,000 to a proposed railway from Ingersoll to St. Mary's.

— Messrs. Bulmer & Shepherd will open their extensive brick factory at Joliette, Que., on Monday, with one hundred and fifty hands. Drain tiles will be manufactured later on.

— The bridge across the Grand River at Galt, for the Credit Valley Railway Co., is to be built by the Canton, Ohio, Bridge Company for \$29,000. It will be 60 feet high and 1,000 feet long.

Leading Wholesale Trade of Montreal.

**EAGLE FOUNDRY,
GEORGE BRUSH,**

24 to 34 King and Queen Streets, Montreal,

MAKER OF

Steam Engines, Steam Boilers, Hoisting Engines, Steam Pumps, Circular Saw Mills, Bark Mills, Water Mills, Mill Gearing, Hangers and Pulleys, Band and Power Hoists for Warehouses, &c., also, sole Manufacturers of

Blake's Patent Stone and Ore Breaker,
with Patented Improvements.

"ASKWITH'S" Patent Hydraulic Lift.

AND AGENT FOR

WATERS' PERFECT ENGINE GOVERNOR.

And Heald & Sisco's Centrifugal Pumps.

COTTON, CONNALL & CO.

No. 2 Corn Exchange, Montreal.

CONNALL, COTTON & CO.,

134 St. Vincent Street, Glasgow.

Agents for CHAS. TENNANT & CO., Glasgow—Chemicals. WM. LANG, JR., & CO., Pig Lead, Dry Red Lead, Litharge, &c.

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

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

—It is stated that several gentlemen are about to establish pork packing on a large scale at the town of St. Henri, one of our suburbs, on a plan similar to those of Chicago.

—The old established bank of Swann, Clough & Co., at Cork, Ireland, known as the Cork Bank, suspended last Thursday. The note circulation is £46,387.

—The affairs of James Brocelbank of Maple Hill, Ont., mill owner, shows liabilities of about \$40,000 and assets nominally the same, consisting of heavily mortgaged real estate.

—Messrs. Rintoul Bros., agents for the Imperial Fire Insurance Company of London, England, have removed their offices to No. 6 Hospital street.

—The North Sydney *Herald* says that active preparations are going forward at the Intercolonial Mines, Bridgeport, for the summer's work, and a large coal shipment is anticipated.

—The insolvent stock of Alex. Sinclair, general storekeeper, Southampton, Ont., was sold the 7th inst. to Mr. Todd of Rothwell & Todd, Walkerton, for 31 cents in the dollar, half cash, and half in three months secured.

—O. B. Stevens, of Walkerton, Ont., blacksmith and inspector of weights and measures, has been served with a writ of attachment. Liabilities about \$5,000, assets nominally the same in real estate heavily mortgaged.

—The United States Court has decided that the insurance companies must pay the losses on the Minneapolis (Minn.) flouring mills, which were destroyed by the explosion and fire some months ago.

—Corks are made both air-tight and water-tight if plunged in melted paraffine and kept there for about five minutes. Thus prepared they can be easily cut and bored, and may be inserted in, or withdrawn from, bottles without any difficulty.

Leading Wholesale Trade of Montreal.

GREENE & SONS CO.,
MONTREAL.

Wholesale Manufacturers

**HATS, FURS,
STRAW GOODS.**

MANUFACTURERS OF WOOL FELT HATS.

MANUFACTURERS OF FUR FELT HATS.

MANUFACTURERS OF FURS.

OUR CUSTOMERS buy direct from first hands.

ALL THE LEADING STYLES.

Newest Goods, Best Value,
LIBERAL TERMS.WAREHOUSE, { 517, 519, 521, 523, } MONTREAL.
ST. PAUL STREET.

—The largest weekly arrival of fresh meat from the United States and Canada to Liverpool was that from the week ending April 12th. The totals were 6,507 quarters of beef, 2,238 carcasses of mutton and 225 pigs.

—A steam boiler insurance company in Toronto writes us to say that one or two minor losses formerly sustained by customers of theirs besides one explosion, were promptly settled without litigation.

—The Halifax merchants, it is stated, tired of waiting for Mr. Dustan to make a start with his refinery, are now taking hold of the scheme, apart altogether from Mr. Dustan, and a meeting has been held to promote the enterprise.

—To chill cast iron very hard, use a liquid made as follows:—Soft water, 10 gallons; salt, 1 peck; oil vitriol, one half-pint; saltpetre, one half-pound; prussiate of potash, one quarter pound; cyanide of potash, one half-pound. Heat the iron a cherry-red and dip as usual, and if wanted harder, repeat the process.

—The trade will be glad to learn that Mr. Alexander Seath, of this city, leather merchant, who suspended a few weeks ago, brought down by the recent unusually heavy failures in the wholesale boot and shoe trade, has made satisfactory arrangements all round, by which he is now enabled to resume business as usual.

—A Toronto official assignee named Ed. W. Evans recently skipped out with, it is said, funds belonging to some estates he had charge of. It is scarcely necessary to mention that Mr. Edward Evans, of Riddell & Evans of this city, official assignee, who is at present sojourning at the Sanitarium, Clifton Springs, N. Y., is not in any manner to be identified with his missing namesake of Toronto.

—Some of the Fire Mutuals (the Victoria or Hamilton always excepted) have a royal method

of settling losses. A factory near the western border, on which one of them had written for \$5,000, was recently burnt down. The demand of the insured for the amount was met with an offer of \$1,500 in full, and an intimation that if he did not accept it the company would go into bankruptcy and he would not be able to recover five cents in the dollar. He took it.

—The Halifax *Herald* says: The Agricultural Department at Fredericton have imported a ton weight of sugar beet seed from Germany for experiment this season in the raising of beets for sugar making and for cattle feeding. The Secretary for Agriculture has considerably placed a limited portion of the seed at the disposal of the Nova Scotia Board of Agriculture at cost price. Agricultural societies wishing to obtain some of the seed should apply at once to Professor Lawson.

—The estate of J. C. Kennedy of Port Elgin, Ont. (referred to last week as of Walkerton), shows liabilities of \$10,775. He contested the writ, but the judge ruled him insolvent. We may here remark that the official notices reported by assignees should always give the name of the firm and the place of business of the insolvents; it may happen through similarity of names, and the notices being dated from the assignees' place of residence, that injury may result, as they are now published.

—The industry of the Montreal correspondents of some western dailies is highly commendable. They usually wait till the evening papers appear, and begin immediately clipping the local items, which they wire without a word of acknowledgment. For example, a long paragraph in our last issue which was copied into Friday's *Witness*, duly acknowledged, was telegraphed verbatim by these enterprising correspondents to several western papers in which it appeared next day without any acknowledgment whatever.

Leading Wholesale Trade of Montreal.

THE DOMINION TWEED AND WOOL COMPANY,

Nos. 9 and 11 Recollet Street,

MONTREAL.

JOHN CALDWELL,
Manager.

REFERENCES
Any Bank in the Dominion

Make prompt Cash advances on all consignments of

Canadian Cotton & Woollen Goods;

ARE ALSO PREPARED TO SUPPLY

Wool to Manufacturers at most advantageous figures.

We sell to the Wholesale Trade only.

— Mr. J. D. Wells, manager of the Globe Mutual Life Insurance Company in this city, writes as follows: "I notice, in your last issue reference is made to the Globe Mutual Life Insurance Company as likely to withdraw from the Dominion. I beg to say that the Company have no such intention, and that your information is wholly incorrect. On the contrary the Company are determined to actively push this business in Canada. I trust you will, in next issue contradict this statement, which otherwise is calculated to do the Company much injury."

— Notwithstanding the efforts, for a long time successful, to prevent the sale of the stock of the Levis and Kennebec Railway, belonging to the insolvent estate of Larochelle & Scott, contractors, Quebec, consisting of 88,826 shares, which gives control of the road, the Assignee, by order of the Superior Court, offered the stock last Monday by auction, when it was bought by Mr. W. G. Wyatt, one of the English bondholders, at a lump sum of \$15,100. The stock was originally worth \$10 per share. This puts an end to Mr. Senecal's speculation.

— Messrs. Belding, Paul & Company of this city, manufacturers of silk threads, have decided to add to their already extensive business that of weaving broad silk fabrics, and on a scale that cannot fail to make it an important addition to our manufacturing industries. As we announced two years ago, the firm have had this step in contemplation for some time. Meantime the partners in the Corriveau factory in Sydenham street are having some sort of disagreement, and matters are not running as smoothly as the nature of the article would suggest. Messrs. Belding, Paul & Co. have removed to enlarged and commodious premises on St. George street.

— Jas. S. Milne, general storekeeper, Ellogowan, Ont., has been served with a writ of attachment. Liabilities \$1,700; assets nominally the same. C. Maxwell, butter dealer, Chesley, Ont., has also been attached. Milne & Maxwell some time last fall bought a bankrupt estate, Milne buying the stock and Maxwell the book debts. They endorsed each other's notes for the purchase, and Maxwell being served with a writ has brought Milne to grief also. The assets of Maxwell consist chiefly of the said book debts and a horse and buggy, and the prospect for creditors is not very bright. Some of the above circumstances were referred to in our issue of the 14th February last, when referring to the Cordeck estate.

— The Propellor *Quebec*, of the North-West Transportation Company, which arrived at Sarnia last Monday, being the first boat from Duluth this season, had on board eleven thousand bushels of Manitoba wheat, six hundred barrels of flour, 22 tons of silver ore from Silver Islet and about fifty passengers. She reports, says an exchange, heavy ice on the way up, and was the first boat to get through. The water is very low on Lake Superior and the Sault River, and boats find it hard to get through the river in consequence. Business at Prince Arthur's Landing is active, and trains leave regularly. At Silver Islet work is going on actively at the mines.

— At the recent meeting of the directors of the Michigan Central Railway Co., in Detroit, the progressive fall in rates during the past fourteen years was shown by the following yearly average (in cents and hundreds) of earnings per ton per mile on freight:

1865.....	3.06	1872.....	1.56
1866.....	2.60	1873.....	1.56
1867.....	2.49	1874.....	1.30
1868.....	2.45	1875.....	1.16
1869.....	1.09	1876.....	1.03
1870.....	1.98	1877.....	.98
1871.....	1.61	1878.....	.85

As low as the rates were in 1877, their maintenance during 1878 would have added nearly \$750,000 to the net result—and, even then, the

Leading Wholesale Trade of Quebec

J. H. BOTTERELL & CO. VALIER STREET, QUEBEC, BOOT AND SHOE

MANUFACTURERS,
(WHOLESALE.)

Always on hand a full and complete stock at reasonable prices.
Orders by Mail will be carefully selected and promptly shipped.

OFFICE STATIONERY

BLANK BOOKS,

INTEREST TABLES,
CUSTOM HOUSE FORMS, &c.,
To be had at

W. DRYSDALE & CO.,

232 St. James Street, MONTREAL.

S. H. MAY & COMPY,

IMPORTERS OF

PAINTERS SUPPLIES

of every description, including

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

MONTREAL.

service would have been performed for less than five-ninths the rates received in 1873; less than one-half of those received in 1870, and less than one-third of those in 1866.

— One of our St. John, N.B., correspondents sent us information some ten days ago that Mr. John McGourty of that city, contractor, had left the city for parts unknown, adding the particulars we stated last week. An impression that he had absconded must have prevailed in the city, as our correspondent is in a position to know, and is always very careful to avoid sending us information not thoroughly reliable. A subscriber sends us the following:

St. John, N.B., 12th May, 1879.

To the Editor: Dear Sir,—I noticed the above (paragraph enclosed) in your issue of the 9th inst. I was returning from Fredericton on last Saturday week when I met Mr. John McGourty on the train coming to St. John; he told me he had been in the country for a few days past, and spoke of some trouble he had experienced through the failure of some of his friends here. Your report that he has absconded is entirely untrue as he is at present in this city. I think in justice to Mr. McGourty you should publish this. Yours, Susscunen.

— A subscriber responds as follows:

DEAR SIR,—Your affectionate circulars of 16th February and 13th March were received in due course, and I have now to acknowledge with thanks post-card of 5th inst.: I say with thanks because I appreciate your efforts to reduce dining to a regular system. I regret the want of appreciation on the part of the "other

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Iron and Hardware

Merchants & Manufacturers.

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SHELF AND HEAVY HARDWARE.

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385 & 387 ST. PAUL STREET,
MONTREAL.**H. M. HAMILTON & CO.**

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Commission Merchants,

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House - Furnishing Hardware, Heavy
Metals, Etc.

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**WAREHOUSING,
Brockville, O.**Strict attention given to all business, and
instructions regarding consignments carefully
attended to.**ROBERT CRAWFORD.**

REFERENCES PERMITTED TO

Bank of Montreal, Brockville.

Sir Hugh Allan, Montreal.

Andrew Allan, Esq., Montreal.

George Stephen, Esq., Montreal.

James A. Grahame, Esq., H. B. Co., Montreal.

Hon. Don. A. Smith, M.P., Montreal.

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EDWARD ADAMS & CO.

WHOLESALE GROCERS

AND IMPORTERS OF

Teas, Sugars, Tobaccos, Wines & Spirits

DUNDAS STREET,

LONDON, ONT.

fellows." I think you ought now to "glide up" to them and make them "come down." Remember the language of the immortal bard, "Lay on, Macdull, and — be him that first cries, hold, enough!" Enclosed please find "the whole affair."

Yours truly,

J. T. P.

Charlottetown, May 10, 1879.

— The recent failure of Rafter, Desmarreau & Co. brings to mind the fact that twice before of late years the senior partner has confessed his inability to meet obligations. On the first occasion he effected a settlement at 12s. 6d. in the pound on time, with a proviso that, in case of failure to meet the new notes, the composition was to become void. Mr. Rafter did so fail, but relieved himself of debt through the Bankruptcy Court, retaining the while his stock of goods through the interposition of a guarantee on the part of some friends which was acceptable to the creditors. The amount of that guarantee

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JOHN McARTHUR & SON,

Importers of and Dealers in

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DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star,
Diamond Star and Double Diamond Star Brands
English 16, 21 and 26 oz. Sheet.

Rolled, Rough and Polished Plate Glass.

Colored, Plain and Stained Enamelled Sheet
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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.

MILLS & HUTCHISON,

186 McGill street, Montreal.

SPRING TWEEDS

ARE

CHOICE AND ATTRACTIVE

AND

EXCEPTIONALLY GOOD VALUE.

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

we understand has not yet been made good, although the stock upon which it was based has passed into the possession of Rafter, Desmarreau & Co., and now, through their failure, is again in bankruptcy.

— A few hints about layering grapevines may be of interest to some of our readers. Select vines that have one or two good canes from six to eight feet long; tie them down horizontally to small stakes about six inches from the ground, until the new shoots are about eight inches long; then loosen up the ground in the direction where the canes are to be layered, leaving a little trench about four inches deep. The shoots which start from the under side are broken off altogether, the others are stripped of the lower leaves, and the whole is put in the trench and covered with an inch of soil, filling the trench up about a week later. To insure the rooting of the layer, get a copper wire 1-32 of an inch thick; cut in pieces 1½ inches long, and with small piers take a twist around the cane at every joint, on the side next to the parent vine, and just tight enough to pinch the bark slightly. The sap can go one way, but cannot go back, and this helps the formation of roots. By this process as many as twenty good layers have been raised from one vine, besides two good canes for another year's layering. As a matter of course, all the bloom, on layer as well as on parent vine, must be pulled off. The season for planting the Beaconsfield grape vines will last some two weeks longer, but no time should be lost.

Leading Wholesale Trade of Toronto

ESTABLISHED, A. D. 1840.

PETER R. LAMB & CO.,

MANUFACTURERS,

Toronto, Ontario.

Blacking, Snow Blacking, Leather
Preserver, Harness Oil, Neats Foot
Oil, Glue, Ivory Black, Animal Char-
coal, Superphosphate, Bone Dust.**CHARLES RAYMOND,**

MANUFACTURER OF

Lock-Stitch and Chain-Stitch

Sewing Machines,

To work by hand or foot Power

GUELPH, ONTARIO.

Guelph Steam Confectionery.

MASSIE, WEIR & BRYCE,

Manufacturers and Wholesale Dealers in

Biscuits, Confectionery

AND CIGARS.

FANCY GOODS A SPECIALTY.

ALMA BLOCK,

GUELPH, ONTARIO.

— There are imposters in all trades, and it is scarcely a matter for surprise that people are occasionally swindled by self-appointed newspaper agents. But the following is one of the smallest swindles we have yet seen. A person calling himself Editor and Proprietor of the "Ontario Family Journal," published, dear knows where, but supposed to emanate from Toronto, made a tour through Western Ontario last year, and, besides living well, filled his pockets with twenty-five cent pieces, as few would refuse to pay such a trifle for a year's subscription to any kind of paper. The following is an example of receipt given, payment in advance of course being exacted:

"Ontario Family Journal."

J. H. Storrs, Editor and Proprietor.

Guelph, Ont., Aug. 28, 1878.

Received from J. McGill, 25 cents for 12 months' subscription to the Ontario Family Journal, commencing Aug. 1st, 1878.—J. H. Storrs.

Two copies of the production were sent to each subscriber, allowing sufficient time, it is supposed, to enable the petty swindler to get out of the way. Letters from subscribers brought no reply. The number of persons who lost their "quarters" in this way is enormous, but people are not inclined usually to make a noise about such trifles, and it has escaped with little notice. We are informed that the business is still flourishing among the back country farming districts.

— Happy France! Leon Say, the Keeper of its purse, having satisfied the Budget Committee that the receipts of the Government for the first four months of 1879 will exceed the estimates by 30,000,000 francs.

Leading Wholesale Trade of Montreal

PHENIX
Fire Assurance Co'y.
OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY
ESTABLISHED IN 1804.

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

Twelve Millions Sterling.

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

Exceeds £600,000 Sterling.

LIABILITY of Shareholders UNLIMITED.

GILLESPIE, MOFFATT & CO.

GENERAL AGENTS FOR THE

DOMINION OF CANADA,

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager.

SPRING SEASON, 1879.

Ostrich and Vulture Feathers

The Stock of Feathers is now complete in every Department.

GRAND OPENING DAY, MARCH 1st.

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

The Senate in throwing out Mr. Bechard's bill repealing the insolvency law by a narrow majority of four have shown their traditional dislike to sweeping reactionary measures; and have given fresh proof of their influence as a brake upon the progress of the wheel of the principal law-making body of our political system.

Misfortune has not come single-handed to Albert Weber, the great piano maker of New York, for, while the strains of his pathetic appeal as against our man of the same name are still ringing in our ears, news comes to us that a leading New York maker has called both him and J. P. Hale to order before the courts for infringement of his patent.

Mr. L. C. Bailey, general trader, of Colborne, Ont., has made an assignment in consequence of heavy losses in produce and the hard times generally. He had been in business for eight years, and had always been regarded as a man of integrity and good business habits, in consequence of which it is not improbable that his creditors will give him another chance.

It is with feelings of the deepest regret that we record the death, at the early age of thirty-seven, of Mr. J. L. Craig, of this city, after an illness of a few days duration, brought on

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Lined Oil,

White and Colored Paints,

Putty,

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DRUG AND SPICE GRINDERS.

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DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET

MONTREAL.

S. H. & A. S. EWING

MONTREAL

COFFEE & SPICE

STEAM MILLS,

57 St. James Street.

BOURGEAU, LIFFITON & CO.,

PROPRIETORS

COFFEE & SPICE

STEAM MILLS,

43 COLLEGE Street, cor. ST. HENRY.

MONTREAL

Batty's Nabob Pickles.

(Sole Agents:)

C. H. BINKS & CO.

MONTREAL.

by a severe cold caught only last week. Mr. Craig was a partner in the flour firm of Crane & Baird, doing business in Montreal and Toronto. When he came to this country, in 1861, he entered the employ of T. W. Raphael, in which he continued until he formed his connection with the firm mentioned. His kindly disposition made him exceedingly popular, and his sterling business qualities and force of character won for him the confidence and respect of business men, and made his removal from among us at such an early age generally regretted. The Corn Exchange loses one of its ablest and most promising members in the death of Mr. Craig.

An instance of the evils arising from the too free use of the credit system, even in the lesser circles, is given in a case which came to light in a Wentworth County (Ont.) village a few weeks ago. A day laborer who had a small family to provide for, and was regularly earning \$6 a week, dealt at the village store about half-a-mile distant. Each Saturday night brought with it most of the savings of his cash customer who bought enough provisions, such as flour, pork, tea, sugar, &c., to enable the family to live inexpensively, but comfortably, till the

Leading Wholesale Trade of Montreal.

JAMES GUEST,

COMMISSION MERCHANT

AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,

AGENT FOR

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

Jules Bellier, (Cognac.)

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

"Prize Medal."

Canada Vine Grower's Association of Ontario,

(Brandsies, Wines, &c.)

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

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

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

Manuel Cardenas & Co., (Barcelona and Tarragona

Spanish Ports.)

Roi Ponsati & Co., (Barcelona and Tarragona

Spanish Ports.)

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

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

Whiskies.)

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

Whiskies.

Bollinger's Champagne, Special Brands of Cham-

pagne and Moselle.

Alphonse Chaumette & Co., Chateau Parnand, Bor-

deaux (Sauternes, &c.)

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

Jamaica and Demerara Rums.

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

(Whiskies, &c.)

Banagher Whiskey Distillery, Limited,

(Old Irish Whiskies.)

The advertiser has been appointed agent for the

celebrated HENKES GIN for Quebec, Ontario and

Newfoundland.

THE NEW TARIFF!

To be published as soon after amendment as possible

The Customs and Excise Tariff

with a list of Warehousing Ports in the Dominion, and Sterling Exchange, Franc, Rixmark, and other Foreign Currency Tables, as in use at the Custom House, all compiled from official sources. The whole in a compact and handy form for the pocket.

PUBLISHERS:

MORTON, PHILLIPS & BULMER,

MANUFACTURING STATIONERS,

375 Notre Dame Street, Montreal.

next Saturday arrived. After paying cash for about two years he began to try the credit-system, buying small amounts during the week and settling for them on Saturday night. Occasionally the week's account would be left unpaid till, at the end of about four months, this cash customer was given a bill amounting to some \$30, and, not being able to pay it, gave his note (six months) which was endorsed by the merchant, and given to the wholesaler who placed it in the bank. When it came due, no notice being taken of it, the merchant lifted it and placed it in court for collection, on the grounds that the laborer was about to move to other quarters. A summons was accordingly sent for his appearance on a certain day but the laborer, evidently fancying he would do better, moved his chattels at night to a shop in the village where an auction sale was to be held next day, with the intention of raising what cash he could manage and moving to fresh fields, but the merchant, hearing of it, gave orders for a seizure on his chattels and thus got an equivalent for his goods.

PINKERTON, WHITHAM & CO.

WHOLESALE MANUFACTURERS OF

BOOTS

AND

SHOES,

Nos. 9 & 11 Youville Street,

AND

Nos. 1 & 3 Normand Street,

MONTREAL,

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

M. E. DANSEREAU & CO.,

AGENTS FOR THE

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

No. 1, RUE LAFAYETTE, PARIS.

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The attention of Universities, Colleges, Librarians, Physicians, Lawyers, Engineers, Architects, and Private parties is called to the conditions of payment the undersigned are authorized to offer: Payment divided in twenty monthly instalments from date of delivery of purchase. Duties and charges added to the first instalment. Philosophical and Chirurgical Instruments and apparatuses for Laboratories imported on order.

15, 17 & 19 ST. JAMES STREET, MONTREAL.

FAURE FRERES,

PROPRIETORS OF THE CELEBRATED CRUS:

GRUAUD-LAROSE, CHATEAU DU GAY, CHATEAU LABURTHE, &c., BORDEAUX.

Branch Offices: COGNAC, RHEIMS and Nuits.

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

M. E. DANSEREAU & CO., 17 St. Lambert Hill, Montreal
Sole Agents for the Dominion of Canada.

15, 17 & 19 ST. JAMES STREET, MONTREAL.

—Messrs. Coté, Côté & Co., boot and shoe manufacturers of St. Johns, Que., with whose affairs rumors have been busy for some weeks past, have made a change likely to be satisfactory both to themselves and their creditors at the present time. The firm have been doing a widely-spread business, involving the collection and discounting of a multiplicity of paper, and in the deep water which they found themselves getting into looked about for succor; with the rare luck these days, of success in finding it. Mr. Charles Arpin, of the late firm of Arpin & Fredette of the same place, commission merchants, and more recently doing business on his own account, has joined the firm, and put in his services and considerable means. The firm had become practically insolvent, and succeeded in making an arrangement with their creditors to accept 75c. in the \$ of assets from the reconstructed firm. Mr. Arpin is a young man of energy and financial ability, and will bring strength to the new combination, while Mr. Laxime, formerly the managing man of the old concern, will add the responsibility of his name to the undoubted value of his services in the new firm. The style of the new partnership will be Côté, Arpin & Co. This will be the third change that has taken place in the business during the few years of its existence. Not long before the great fire, which has been a dating point for the business of St. Johns generally, encouraged by the success of boot and shoe manufacturers at St. Hyacinthe and other parts of the Province of Quebec, some of the enterprising citizens of the district got up the St. John's Boot and Shoe Company with a view to

retain and utilize labor which was being attracted to the States. The business, however, ran down from the usual causes of bad management, want of capital, and the prevailing depression. At this juncture Côté, Côté & Company, who had been proprietors of the St. Hyacinthe Boot and Shoe Manufactory, stepped in and bought out the original company for a comparatively small amount, and left the St. Hyacinthe concern. They claim to have been doing a business of between \$150,000 and \$200,000 per annum, and to have large orders on hand. The present combination seem to have all the necessary elements for doing a successful business and can doubtless continue cutting prices as usual.

—The principal business change of the week is that taking place in the firm of Leckie, Wemyss & Co., late Leckie, Matthews & Co., wholesale wine and spirit merchants. The following circular has been issued:

MONTREAL, 12th May, 1879.

DEAR SIR,—We beg to intimate to you that, owing to the long continued depression in trade, without any hopeful signs for the future, and having sustained here considerable losses from bad debts, shrinkage in the values of goods, and from other causes, we have decided on discontinuing and winding up the business of Leckie, Matthews & Co., as existing prior to the 20th March last, and the one carried on since by ourselves. We have consulted Mr. Fair, accountant and official assignee, under whose inspection the liquidation will be conducted, and as there is a considerable margin of assets over liabilities we have no reason to anticipate any shortage to those to whom we are indebted. Craving their indulgence in the meantime, and on the other hand requesting those indebted to us to make prompt payment of their accounts,

We remain, dear Sir,
Your obedient servants,
LECKIE, MATTHEWS & CO., in liquidation.
LECKIE, WEMYSS & CO.

The firm has met with very heavy losses in business, but the principal cause of the trouble has been through disaffection among some of the partners, of whom there have been rather too many in one house to agree well, especially when profits were not large enough to give each a reasonable living share. The Glasgow partner, Mr. Wemyss, between whom and the late partner Matthews there existed no very amicable feelings, is now going about this city airing his opinions of Canada and Canadians in anything but complimentary terms, and says that he has lost £26,000 in Canada, which is not so bad after all when the late Glasgow bank is borne in mind. It is probable that the liabilities of the firm will all be paid in full, especially under the judicious management of the gentleman in charge; but there is little or nothing expected for the partners. The firm did not even agree about suspending operations, and there is an opinion in high places that with more discretion the business could still be carried on at a profit. They had some of the best agencies in Canada, among others for Hennessy Brandy, but it is understood the margin of profits on this brand was so small that it netted little or nothing after providing for ordinary losses incidental to such periods of depression as that through which the country has lately been passing. The firm is one of the oldest in the country. Hon. Isaac Buchanan of Hamilton was formerly a partner, and the firm was known as Buchanan, Leckie & Co. It is another old landmark gone.

—The N. Y. Mercantile Mutual Marine Ins. Co., is said to be in trouble.

THE MONTERRAT COMPANY,
(LIMITED.)

LIME-FRUIT JUICE

and PREPARATIONS.

H. SUGDEN EVANS & CO.,

Sole consignees for Canada and United States.

Prices and descriptive Catalogue on application.

WILLIAM DARLING & CO.,

IMPORTERS OF

Metals, Hardware, Glass, Mirror Plates

Hair Seating, Carriage

Makers' Trimmings and Curled Hair.

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

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

MONTREAL.

**SPRING
SORTING UP.**

With recent additions our stock of DRY GOODS
will be found

COMPLETE

IN EVERY DEPARTMENT.

T. JAMES CLAXTON & CO.

No. 39 St. Joseph Street, Montreal.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, MAY 16, 1879.

HOW TO BUY TO ADVANTAGE.

If the wholesale merchants of the Dominion could be interviewed as one man, and were asked to name the chief cause of the prevailing and long continued depression in general business, the reply would surely be at once confused, inconsistent and unintelligible, if, indeed, it became not a mere babel of noise through striking against the sounding-board of political economy. The reason is apparent: on general questions almost every one has a strong opinion of his own, and there would be as many divergent and irreconcilable answers as persons and interests consulted.

But if instead of saying anything about general business the enquirer should ask each merchant how the losses that had caused his own bad business, or failure, were incurred, and the replies might then be echoed on as one-voiced, singularly enough the sound would be a very clear and unmistakable one; for the words "bad

debts" would so resound above all others as to be alone heard.

It is not our purpose to endeavor to account for this curious tendency of the practical man of business to grasp particular facts while allowing the general conclusions based upon them to elude pursuit, but rather to consider briefly the answer obtained under the second hypothesis, expecting somewhat confidently to find in it not a complete but measurably a fitting reply to both questions. Now the customers of wholesale dealers are made up in large part of country store-keepers, and if the former complain generally of bad debts, the latter are in relative degree, it may be assumed, the bad debtors. The country store-keepers might in turn make a like reply, and doubtless would do so, imputing all their ills to the same convenient scapegoat, bad debts. But we propose at this time to accept the store-keeper's explanation with a grain of salt, and to fix a portion of the responsibility for his losses where we believe it properly belongs, upon himself as a bad buyer.

General propositions, so manifestly true that they might well be regarded as axiomatic, oftentimes fail to receive attention at all commensurate with their importance. Take an instance in point: but few will deny that an essential qualification for keeping store profitably—the qualification, it may be said, to which all others are subsidiary—is to know how to buy to advantage. The store-keeper without such knowledge is at a disadvantage at once, he is heavily handicapped in the race for success; his failure, other things being equal, is but a matter of time. Yet is it not true that how to buy to advantage is given but a moment of study, where the correlative proposition, how to sell to advantage, is given an hour? How often do we hear exclamations like these: "Easy enough to buy, the question is how to sell." "Anybody can buy; give me a market to sell in, and I warrant you there will be no trouble about buying." Truth and error, it will be seen, are here mixed up in sad, but not inextricable confusion. Let us sift a little. It is not "easy enough to buy," for the very reason that the question how to sell, which is admitted to be difficult, can only be practically answered by one who knows how to buy; or, to be less oracular, by one who has knowledge of the markets in connection with his own wants and resources, and is prepared to exercise discretion, good judgment and sound economy in making purchases. Therefore it is not true that anybody can buy, and even were a market given in which to sell, he who took no trouble in buying would soon kill that market with

surfeiting, only to find himself the unwilling possessor of goods he could neither sell nor pay for.

The point we would make is this, that from the standpoint of the country store-keeper, whose interests we are specially considering, the business arts of buying and selling are so closely knit together as to be virtually inseparable. In wholesale trade the broker or merchant may be a very good buyer and not at all a good seller, or vice-versa; but the country store-keeper needs must be one in order to be the other.

Does the country store-keeper buy to advantage? No; for if he did his shelves would not be laden with unsaleable merchandise, nor would our bank vaults be so burdened with the reams of his renewal paper to be found there, nor would failures and bankruptcy proceedings so crowd the columns of our newspapers, and, considering these things, it may be added, nor would depression in all business circles obtain to the extent it does.

We are now brought directly to our question, how should the country store-keeper buy in order to buy to advantage? Let first principles, principles upon which all are theoretically agreed, be our guide, and we shall find the answer ready to our use:

1. He should buy with cash or with first-class credit. First-class credit—that is credit not only good in itself but good with houses that by reason of a sound business system can afford to sell at small profits—is a plant of slow growth, though a very hardy plant if carefully nurtured. One element of this kind of credit is, that the storekeeper's cash capital should be known to be reasonably proportionate to the business he is doing. Cash then, or adequate capital, is the country store-keeper's first requisite. Without it he cannot buy well. His market is restricted by distrust, or rather by uncertainty, and he must pay a price to have this restriction removed. Here is a disadvantage at once; here a primary obstacle to good buying. Is the country storekeeper as a rule provided with adequate capital? Is it not true, on the contrary, that farmers' sons and other young men eager to get into business on their own account jump at the chance of assuming proprietorship of a country store the moment they can scrape together money enough to make the first cash payment, necessary to constitute ownership?

2. He should buy what he wants, and that only. This implies a thorough general knowledge of the business, and the scope of this knowledge is far more extensive than commonly supposed (as we recently

took occasion to set forth), as well as a special knowledge of the demands of the community it is proposed to serve. Furnished with such information, the storekeeper must still exercise all caution against being induced to overbuy by reason of cheapness or of facile credit. It is not buying to advantage to buy what one does not want.

3. He should know his own resources. At first start, undoubtedly, the storekeeper knows very definitely the extent of his resources, but after the first quarter's business, if he fail to take stock, he has no longer such knowledge. He may know that his daily sales have been larger even than anticipated, and may therefore conclude that he is doing well. His cash drawer may for a time confirm him in such belief, but the depreciation of stock is a silent but constant force that only needs the fostering care of time to overwhelm the negligent and the unwary. Depreciation of stock can only be avoided by selling it, and the storekeeper who, by frequently taking stock, keeps this fact constantly in mind, will not be unwilling to mark down prices, and therefore will not be over-freighted with shop-room goods. Moreover, every sacrifice of this kind recompenses itself in that the means obtained from the sale of what was not wanted is immediately applicable to buying to advantage what is wanted. And it is an excellent stroke of business, let it be here said, if the profit on the second transaction barely covers the loss on the first, for stock on hand partly unsaleable, and constantly depreciating, has been converted into cash on hand.

We are unable to allot ourselves space to enlarge upon this subject of "how to buy to advantage" as its importance demands, for, indeed, it is one, as we have already implied, that goes to the very root of the business and trade troubles of the day, but must content ourselves with summarizing the few points touched upon—the chief ones, as it seems to us, out of many having direct bearing upon the matter—as follows: To buy to advantage one must have adequate capital; must know what one wants, and be content to buy that only; must sell quickly what may happen to be on hand that is not wanted. If, it be said that these are platitudes, we answer that, platitudes, or not, they are first principles, and never was a time when first principles needed to be inculcated more persistently and forcibly than now. Country merchants have proverbially undertaken business with ludicrously insufficient capital, they have been induced to buy again and again what they really had no need for, and they

have failed both to take stock and turn over stock with anything like the frequency their own common sense may have admonished them was necessary.

The practical advice that we have to give to the storekeeper, who, in common with the rest of tradesmen, suffers from hard times, is to try to correct the errors we have pointed out. If his capital is insufficient let him increase it by making sales of stock with all possible speed, trimming very close meanwhile in regard to new purchases. If he has bought what he does not want, let him turn it into something he does want, at whatever sacrifice may be necessary. If he has neglected to do business systematically, taking stock with approved frequency, and knowing always just what he owes and what he owns, let him improve his methods and glean such needful information forthwith. If he has refused to turn over stock, in the hope that another season or a returning demand would enable him to dispose of it, without concession, let him abandon such practice as generally unprofitable and often ruinous.

One word more: he who would buy to advantage should buy lightly, less than may seem to be wanted, rather than more. Quick sales and small profits is as sound a maxim to-day as when first uttered, and it implies a small stock constantly run-off and constantly renewed.

THE PACIFIC RAILWAY.

The policy of the Government as to the construction of the Pacific Railway has been submitted to Parliament in the form of resolutions, fourteen in number, by the ministers of Public Works. The 1st resolution recognizes the engagement with British Columbia to construct the railway with all practicable speed. The 2nd affirms that it would form a great Imperial Highway across the Continent of America, providing a new and important route to the British dependencies on the Pacific, and to China and Japan. The 3rd refers to the enforced idleness of working classes in the mother country. The 4th affirms that the construction of this work would afford employment to numbers, and open up vast tracts of land for settlement. The 5th affirms the expediency of providing an outlet for the redundant population of the Mother Country within the Empire. The 6th invites the co-operation of the Imperial Government in this great undertaking. The 7th appropriates 100,000,000 acres of land, and the minerals contained thereon, to the work of construction, the land to be vested in commissioners, some to be appointed by the Imperial Government,

who are to sell the land at not less than \$2 an acre. The 8th and 9th have special reference to Manitoba, and the 10th authorizes the expenditure of \$1,000,000 on a branch railway to Winnipeg. The 11th provides for further explorations in the Peace and Pine River districts. The 12th condemns the Burrard Inlet terminus as premature. The 13th and 14th affirm the necessity of commencing work in British Columbia at once, and to enter into contracts for 125 miles without further consulting Parliament.

We fear very much that there is but little hope of the co-operation of the Imperial Government either by guarantee or otherwise in this work. It is disheartening that a work which both political parties are committed to should be a subject for contention between them. Even the terminus on the Pacific Coast is a matter in dispute, and there is just ground to apprehend that co-operation between the rival parties will be found impossible. We confess that we entertain the most gloomy forebodings as to this work, considering the existing state of depression in all civilized countries.

INSURANCE RETURNS.

By the courtesy of the Superintendent of Insurance we are in receipt of an abstract of the business of Fire and Marine Insurance in Canada for the year 1878, which presents an interesting supplement to the statements of general business for that year, inasmuch as Fire and Marine Insurance are sometimes said to be registering thermometers or barometers of that commerce of which they are the handmaids. Contrary, however, to this opinion, and greatly to the credit of our insurance managers generally, we find that Canadian Fire and Marine Insurance have been more profitable than any other branch of business during the past year, and their statements present pleasant surprises to those interested in the welfare of the companies.

We are aware of the ever present contingency of conflagrations, and know that in 1878 there occurred fewer uncontrollable fires than in many preceding years, but it was expected by many of the prophets that sporadic fires would be so frequent as to make up for the absence of spreading ones.

It speaks well for the morality of the merchants and the manufacturers of Canada that the fire loss for 1878 was so small, most remarkably so in the experience of the British companies whose premium receipts were larger than in any previous year, and whose losses materially smaller than in any year since 1869.

The American companies shew a steady decline of premium receipts every year since 1870; their loss experience in 1878, however, should be mutually satisfactory to them and their Canadian patrons, many of whom hold policies which have been renewed for a long series of years.

The Canadian companies received less premiums than in any year since 1874, but shew a corresponding decrease of losses. These facts may perhaps be accounted for by the discontinuance of the Provincial, Stadacona and Canada Agricultural, with the partial withdrawal of others from the

	Net cash received for premiums.	Gross amt. of said policies.	Net amt. at risk at date.	Net amt. of losses incurred during year.	Net amt. pd for losses.
	\$	\$	\$	\$	\$
Canadian.....	1,161,896	126,679,325	170,455,353	627,759	829,869
British.....	1,994,940	213,127,414	202,702,743	942,505	880,571
American.....	213,226	19,595,965	35,930,025	125,112	114,034
Totals 1878.....	3,370,062	359,402,704	409,088,121	1,695,376	1,824,474
Totals 1877.....	3,764,005	385,736,566	420,342,681	\$,823,037	\$,490,919

Whilst these figures are pleasing to all concerned, it is to be hoped that they will not lead to any relaxation of the care which produced them, inasmuch as the whole country is financially and personally interested in the preservation of property from destruction, and the managers of our fire insurance companies have it in their power to demand the exercise of every possible precaution, or may, by a very little carelessness, produce great disasters.

It is asserted that the operations of the Insolvency Laws have diverted many losses from the fire companies, and that an increase of fire loss may be expected

QUEBEC BOARD OF TRADE.

The quarterly meeting of the Quebec Board of Trade took place on the 8th inst., when the President, Joseph Shehyn, Esq., M.P.P., delivered an address on the subject of the prevailing commercial depression. We regret that it is wholly out of our power to transfer to our columns the valuable remarks of Mr. Shehyn, but we are glad to observe that the address will be printed in full with the annual report. Mr. Shehyn, naturally as a Quebec man, adverted to the revolution which has taken place in recent years by the substitution of iron for wooden ships and the increased use of steam. There is no doubt that the Quebec ship building interest has suffered very much from this change. His next point was the invention of labor saving machines by which production had been stimulated, so that at last the producing powers have overreached the consumption of their custom-

general business of the Maritime Provinces, as well as to the operations of the Mutuals and other companies not reporting to the Dominion Superintendent. The continuously unfavorable results of the operations of the companies transacting a farm and dwelling house business is a topic to which we may again refer, as it is a serious commentary upon the care or the honesty of our yeomanry, or else upon the system adopted by the companies which have conducted this branch of the business.

The recapitulation figures for 1878 are as follows:

whenever creditors become less amenable to composition. However this may be, it is well worthy the intelligent observation and consideration of the fire companies. It was feared that the financial stringency would prevent the renewal of assurances, but the gross amount of premium paid is larger than could be expected when the diminution of stocks and depreciation in values are taken into account.

It is most remarkable that the least productive properties, such as vessels, &c., have experienced the least ratio of fire losses in 1878, and that in nearly every particular the prophecies have been unfulfilled.

ers. Mr. Shehyn dwelt on the effect of the American war leading to a high tariff and fostering domestic industries of all kinds. He did not, we are inclined to think, give due weight to abnormal demand for all kinds of articles of consumption caused by the large armies maintained by the Nation, and which required supplies of all kinds. Mr. Shehyn is, however, quite right in attributing a good deal of the inflation on this Continent to the civil war between the Northern and Southern States. But referring again to other parts of the world, Mr. Shehyn quite correctly maintains that one great cause of the depression is the over-production of manufactures. To effect a radical cure he says, "many industries and manufactures will have to be closed." Mr. Shehyn is quite right in affirming that too many railroads have been built, none of which have paid or seem likely to pay. He is likewise right in enforcing the necessity of greater economy in living. In view of the car-

rying out of the national policy, Mr. Shehyn desires to warn the public against the danger into which other nations have run, and to point out to them that it will not take long to overstock our limited market. On the whole, Mr. Shehyn's address was calculated to do much good. After pointing out that our wants are limited, and that our manufacturing interests must not place too much confidence in the future, he states that his sole desire has been to draw attention to certain evils which have brought about the commercial crisis, and which we should all endeavor to avoid for the future.

THE INSOLVENCY QUESTION.

There is a general feeling of satisfaction, even among those whose opinions are strongly in favor of an amendment of the present insolvency law, that the Bill of Mr. Bechard for a total repeal was defeated in the Senate by the narrow majority of four. At one time it was believed that the vote would have been even closer, and considerable anxiety was felt as to the consequences. It is much to be regretted that the Government was unable to take the subject into its own hands, but the tariff was of itself quite enough work for one session, and there were other urgent subjects for discussion, so that there was really hardly time to give proper consideration to Mr. Colby's amendments. We are not without hope that the result of the discussions on the subject will be productive of good, and that those who hold extreme views on the subject will be satisfied with amendments that will be acceptable to those who are convinced of the necessity of providing by law for the equitable division of the estates of insolvents. It may be hoped that when the Government has more leisure during the recess that their attention will be given to the subject, and that they will be able to concur in a measure that will be acceptable to both branches of the Legislature. The repealers will, it may be hoped, become convinced that, by refusing to cooperate with those who are willing to meet them half way, they only run the risk of perpetuating the present law.

THE INTERCOLONIAL AND GRAND TRUNK.—

It is satisfactory to find that the negotiations between the Government and the Grand Trunk Railway Company, for the purchase by the former of that portion of the line of the latter eastward of Point Levis, have been concluded, and that the consent of Parliament has been obtained for the purchase. The price has been fixed at \$1,500,000.

FIRE INSURANCE LAW.

A rather important case was decided at the Chancery Sittings in Ottawa on the 7th instant by the Chancellor of Ontario, and in the interests of the various Fire Insurance Companies, as well as of the public, we propose giving a brief resumé of the facts brought out at the hearing, and the legal effect which attaches to them.

In July of last year Joseph Johnston, the owner of Johnston's Mills in the Township of Nepean, was indebted to the Bank of Ottawa in the sum of \$3,400, and executed to the Bank a mortgage of his property, including the mill, and the machinery, &c., within it, as well as various other buildings upon the property. In further security Johnston agreed to obtain an insurance of \$3,000 upon the mill, with its machinery and fixtures, and assign the policy to the Bank. Johnston accordingly went to Mr. R. C. W. MacCuaig, the Ottawa agent, of the Canada Fire and Marine Insurance Company, and made the usual application for insurance to the extent above mentioned. It seems that the Agents of the Canada Fire and Marine Insurance Company are authorized to issue policies in the first instance, and not the more usual interim or provisional receipt. MacCuaig accepted the risk and made out a policy for Johnston for \$3,000, and took Johnston's note for \$180, being the amount required for the premium on an extra hazardous risk such as this was. As soon as the application reached the Head Office in Hamilton, Ontario, the manager notified MacCuaig to cancel the risk at once, and Johnston was informed of this by MacCuaig, but no premium was returned to Johnston, nor did he bring in his policy to MacCuaig until two or three months afterwards. Johnston then requested MacCuaig to effect an insurance elsewhere, but no further sum was paid for premium although the risk in the first mentioned Insurance Company had been running for some time. It would appear that the various Insurance Agents in Ottawa have a well understood habit of putting a little business in each other's way, and sharing the commission between them on effecting an insurance. Accordingly MacCuaig filled in an application to the Citizens' Insurance Company, which Johnston signed, and an interim receipt was obtained from Charles Desjardins, the Ottawa agent of the Citizens. Here again the Ottawa agents appear to have some understanding between themselves on the subject of the premium, for all the agents who were called testified that it is the commonest thing in the world for

policies and insurance receipts to be given by them, especially when dealing among themselves, without the payment of any premium.

Desjardins then, without receiving any premium from Johnston or MacCuaig, issued the interim receipt and forwarded the application, or rather a copy of it (which, by the way, appears to be another Ottawa custom), to the Head office in Montreal. This Company also promptly telegraphed Desjardins to cancel the risk at once, and a letter was thereupon written by Desjardins to MacCuaig, informing him that the Citizens Insurance Company had rejected the risk, but adding that, if MacCuaig desired it, the risk might be transferred to the Union Fire Insurance Company, for which also Desjardins was agent. MacCuaig acquiesced in this arrangement, and a receipt was obtained from Desjardins without any premium being paid, and on the faith of an application which was drawn up and signed by a clerk of Desjardins, Johnston himself being absent all the while. In the original application to the Citizens Insurance Company, in answer to the usual question respecting incumbrances, Johnston stated that there was one mortgage to the Bank of Ottawa for \$3,400. In addition to this one, however, the defendants proved that there were no less than three other mortgages, one being a chattel mortgage, upon the property intended to be insured. MacCuaig explained that he knew of two of these mortgages at the time the application was made out, but as Johnston had informed him that they were mortgages upon the land, he did not consider that they had any effect upon the buildings erected upon the land. The plaintiff's counsel Messrs. Cockburn, Q.C., Fitzgerald, Q.C., and Lefroy McCaul, argued on behalf of the plaintiffs that the defendants must be held bound by the act of their agent in Ottawa, whether the premium was paid or not, and that the undisclosed incumbrances were immaterial, inasmuch as the property was worth a great deal more than the mortgages amounted to, citing *Sansom on Insurance*, page 1198, in support of his contention.

Messrs. Blake, Q.C., and A. C. Galt referred to several cases shewing that, even if the giving of the receipt by Desjardins did bind the defendant's company, the insurance was vitiated by the conduct of Johnston in concealing the existence of the several mortgages above alluded to. The Chancellor held that the defendants were not bound by Desjardins' act in issuing a receipt without payment of the premium, and referred to the case of *Walker vs. The Provincial Insurance Company*; 7

Grant 137, affirmed in Appeal in 8 Grant 217, &c., and dismissed the plaintiff's bill with costs.

BUSINESS CHANGES.

The more important business changes of the past week are as follows:—*Dissolutions*:—Hamilton & Marmion, general store, Paisley, Ont.; Muir & Scott, Halifax, J. S. Scott continues; Harris & Kerr, lumber, Kemptville, N.S.; H. Harris continues; Ashtley & Sills, Foxboro, Ont.; E. W. Ashley, continues; A. A. Archibald & Co., general store, Truro, N.S.; Arthur A. Archibald, continues. *Commencing or recently commenced business*:—A. Moyer & Co., dry goods, Walkerton, Ont.; Hamilton & Trench, general store, Paisley, Ont.; Creelman & Gunn, Truro, N.S.; Frank Wilson, dry goods, Amherst, N.S.; Wm. Carson, tinsmith, Pictou, N.S. *New co-partnership*:—Alex. Robb, foundry, Amherst, N.S., admitted sons into partnership, style A. Robb & Sons; Wm. McDonald, Amherst, N.S., admitted partners, style Dunlap Bros. & Co.; John Cormack tins, Teeswater, Ont., offers his business for sale.

— Since our last issue Joseph Dick of Toronto, wholesale grocer, has made an assignment. It will be remembered that Mr. Dick was the principal member of the firm of Joseph Dick & Co., in the same line of business, who failed not very long ago for \$45,000, and effected a compromise at 20 cents on the dollar. Mr. Joseph Dick then attempted to rise upon the ashes of the old business, but his powers of recuperation apparently were wanting in vitality, and in a rather short space of time he appeals to his creditors again to the tune of \$30,000. Mr. Dick is a worthy man, of good intentions, but we fear that at this date of his career his creditors will not consider such qualities a sufficient set-off against want of assets and absence of capacity, and will hand him over to the tender mercies of the official assignee.

— Following closely upon the Stratford explosion, by which 23 cars were made useless, 30 so injured as to necessitate rebuilding, and 75 damaged, besides the sacrifice of three lives, occurs the collision on the Credit Valley R. R., lately opened, which resulted in the death of Jas. Gooderham, a well-known citizen of Toronto, and serious injury to seven of the most respected members of society in the Queen City.

— Referring to the information furnished by our St. John correspondent last week, we are credibly informed that Mr. I. J. D. Landry, doing business under the name of Landry & Co., dealers in music and musical instruments, has no occasion for endorsements except in the usual way to comply with the formal requirements of the banks for two known names.

LA BANQUE NATIONALE.

The Nineteenth Annual General Meeting of Shareholders of this institution was held at the head office of the Bank in Quebec on the 6th inst.

There were present:—Hon. Eng. Chénier, H. Atkinson, Chevalier O. Robitaille, F. Weippert, L. Tétu, E. R. Fréchette, E. O. Barrow, Jos. Garneau, Cyr. Tessier, Adolphe Vézina, Ed. Lacroix, Wm. White, A. Lemoine, Sir N. F. Beliveau, F. Delisle, P. Vallée, Jos. Hamel, J. N. Hamel, C. Pentland, F. W. Roy, L. Bourget, Dr. J. O. Fortier, F. A. E. Darveau, Ed.

Lemieux, A. Joseph, Elisée Beaudet, Wm. Withall, F. Hamel, F. Gourdeau, Edm. Giroux, Hon. I. Thibaudau, U. Tessier, junior, Jules T. Fremont, A. Leroux Cardinal, Thos. E. Roy, E. Taylor, Ls. Amyot, Ant. Painchaud, F. M. Déchéne, T. LeDroit, Jules Tessier, Hon. P. Garneau, L. L. Rivard, A. J. Auger.

The Hon. Eug. Clinic, President, being called to the chair, asked the Cashier to read the following:

Nineteenth Annual Report of the Directors to the Shareholders of La Banque Nationale.

GENTLEMEN,—The Directors of La Banque Nationale have the honor of submitting for your consideration the annual statement of affairs of the Institution up to the 30th April last. The accounts are perfectly correct, and the usual inspection of the treasury and money departments has been made with care. The spirit of the rules is strictly adhered to, and your Directors are happy to state that the respective duties, in each department, are filled to their utmost satisfaction. Contrary to the hopes cherished in the financial world of a quick and happy return to commercial prosperity in the Dominion, you have unfortunately witnessed a further increase in the financial depression, which has deeply affected the money market, caused general discouragement and created numerous and ruinous difficulties. The capital stock of La Banque Nationale, as that of the best established institutions of our country, has undergone considerable depression, and has been exposed to more or less fluctuation. In spite of considerable though unavoidable losses during the financial crisis, the Bank can congratulate itself upon having provided, in prosperous times, a considerable reserve fund. The diminution of profits due to the depression in business has not allowed an over-plus on the transactions for the last twelve months, to cover, as heretofore, the verified losses; and for that purpose the Directors have been obliged to fall back upon the reserve fund. In view of such a state of things, your Directors have thought it of the utmost importance to proportion the expenses to the income of the institution; consequently they have, as well as their Cashier, given an example of economy which will be practised next year in the administration of the Bank. La Banque Nationale has formerly been troubled with legal difficulties, from which it has triumphantly emerged. More recent legal proceedings have been taken to the prejudice of the Bank; let us hope that they will meet with the same fate. The figures of the profit and loss account, as also the statement of the assets and liabilities, will be submitted presently for your consideration. To conclude, your directors would say a word in favor of the Cashier, the mutual friend of the shareholders and customers of the Bank. This officer has continued to deserve the sincere approbation and the grateful thanks of the Directors and stockholders. To be just, the Directors ought not to forget all the other employees of the Bank, and they are pleased to inform you that they appreciate their past labors, which inspire future confidence. The whole respectfully submitted, for the Directors.

E. CLINIC,
President.

Quebec, May 6, 1879.

PROFIT AND LOSS ACCOUNT.

1878.
30 April—Balance to the credit of profit and loss account.....\$ 9,453 68

1879.
30 April—Net profits of the year after deducting the cost of administration and accrued interest on deposits..... 118,871 58

\$128,325 26

DEDUCTING:

1878.
2 Nov.—Dividend 3 per ct \$60,000
1879.
1 May—Dividend 3 per ct. 60,000
\$ 120,000 00
\$ 8,325 26

1879.
30 April—Amount taken from Reserve..... 100,000 00
\$108,325 26

1879.
30 April—Ascertained losses..... 87,514 84

1879.
30 April—Balance to the credit of profit and loss account..... \$ 20,810 42

N. MATTE, Inspector. F. VEZINA, Cashier.

Assets and Liabilities of La Banque Nationale on the 30th of April, 1879.

ASSETS.
Specie.....\$ 50,388 67
Dominion notes.....365,908 00
\$416,296 67
Notes and cheques of other Banks..... 55,637 53
Balances due from Banks in Canada..... 70,215 79
Balances due from Banks not in Canada..... 7,359 40
Loans, discounts or advances for which the bonds or debentures of municipal or other corporations, or Dominion, Provincial, British or Foreign public securities are held as collateral securities..... 201,103 50
Notes and bills discounted and current..... 2,450,257 22
Notes and bills discounted, overdue and not specially secured..... 128,829 78
Overdue debts, secured by mortgages or other deeds on real estate, or by deposits or lien on stock, or by other securities..... 241,739 40
Real estate, the property of the Bank (other than the Bank premises) and mortgages on real estate, held by the Bank..... 419,325 81
Bank premises..... 59,864 22
Other assets, not included under the foregoing heads..... 137,493 85
\$4,188,173 17

Liabilities of Directors.....\$452,012 04

LIABILITIES.
Capital paid up.....\$2,000,000 00
Notes in circulation..... 492,212 00
Dominion Government deposits payable on demand..... 24,897 62
Dominion Government deposits payable after notice..... 25,000 00
Provincial Government deposits payable after notice..... 10,936 81
Other deposits payable on demand..... 375,229 77
Other deposits payable after notice..... 759,500 47
Due to other Banks in Canada..... 34,274 95
Due to other Banks not in Canada..... 177,457 41
Dividend payable 1st May, 1879... 60,000 00
Liabilities not included under the foregoing heads..... 7,853 72
Reserve fund.....\$200,000 00
Profit and loss account..... 20,810 42
220,810 42
\$4,188,173 17

N. MATTE, Inspector. F. VEZINA, Cashier.

Moved by Hon. Eug. Clinic, seconded by Ed. Lacroix, Esq.: That the report and statement of the Directors now read, be adopted; published and printed for distribution amongst the shareholders. Moved by T. LeDroit, Esq., seconded by W. White, Esq.: That the thanks of this meeting be presented to the President,

Vice-president and Directors, for their attention to the affairs of the Bank during the year now elapsed. Moved by A. Lemoine, Esq., seconded by C. E. Pentland, Esq.: That the thanks of the shareholders be presented to the Cashier, Manager and other clerks of the Bank for their particular attention in the fulfilment of their respective duties. The following gentlemen, having obtained the largest number of votes, were duly elected Directors for the ensuing year, viz: Hon. Eug. Clinic, Hon. I. Thibaudau, O. Robitaille, Esq., M.D., P. Vallée, Esq., Hy. Atkinson, Esq., Jos. Hamel, Esq., Ulric Tessier, jr., Esq. The Hon. E. Clinic left the chair, and F. Hamel, Esq., being called thereto, it was then moved by Ed. Giroux, Esq., seconded by the Hon. I. Thibaudau: That the thanks of the meeting are due to the Hon. Eug. Clinic, for his services in the chair, as also to the Secretary and scrutineers for the fulfilment of their respective duties.

And the meeting adjourned.
(Signed,) E. CLINIC, President.
J. FREMONT, Secretary.

Quebec, 6th May, 1879.

The following gentlemen were subsequently elected, viz.—Hon. Eug. Clinic, President and Hon. I. Thibaudau, Vice-President of the Bank for the ensuing year.

F. VEZINA, Cashier.

—The London Review reads some of the French insurance companies a sharp, and, apparently, well-deserved lecture for contesting claims on purely technical grounds, when the generally accepted meaning of the contract is apparent to all. Fortunately for the insurance interests of the country such technical suits are infrequent. They are frowned upon alike by the public and the companies, who recognize that no surer way to destroy their business can be devised than that which compels a sufferer by a legitimate loss to prosecute his claims in court. So great is the prejudice against litigation the companies pay hundreds of dollars upon fraudulent claims to one that is wrongfully retained by them. Indeed, this uninquiring manner of paying claims has proved a strong motive to incendiarism, and a little closer investigation of alleged losses would, unquestionably, lead to a reduction of the number of fires. Such investigations, however, would seldom lead to litigation, for fraudulent claimants would scarcely care to appear in court lest they should get justice.

—Phosphate mining is being vigorously prosecuted in the rear of the county of Frontenac, Ont.

Financial and Commercial.

GENERAL MARKETS.

MONTREAL, May 15th, 1879.

As usual, at this season, there is considerable stir in business generally, but there is no particular feature in any department calling for special mention. The principal financial feature of the week is the proposed passing of its dividend by the Exchange Bank. If this should be confirmed, as is most probable, and perhaps advisable, the loss to outsiders cannot be very great, as about half the stock is held by the directors themselves, who are all men of wealth. The Hochelaga Bank is determined to continue business as usual, and it is not probable that even the proposed amalgamation with the Jacques Cartier Bank will be revived again this year. The late cashier of the latter institution, Mr. Honoré Cotté, has been again appointed to a sort of general position in the bank where his

former experience will likely be serviceable. It is generally understood, in financial circles, that the Jacques Cartier will pay a dividend of not less than four per cent. in July. Discounts are unchanged, and rule from 7 to 8 and 9 per cent. In New York and Boston 4 to 4½ is the current rate. For exchange see elsewhere. The report of La Banque National which we publish in this number will be read with interest.

ASSES.—Receipts of Pots have been about as large as last year, and, with two or three exceptions, all received have been placed on the market and sold. First Pots at \$3.62½ to \$3.75 according to taxes and size of lot. Seconds, \$3.25 to \$3.30. No Thirds received. **Pearls.**—Two lots of 10 brls each, First Sort, came in during the week and were sold at \$5.75; there are no Seconds offering. Receipts since 1st January, 3142 brls Pots and 177 brls Pearls. Deliveries, 2282 brls Pots and 325 brls Pearls. And the stock in store on Wednesday evening was 1983 brls Pots and 90 brls Pearls.

BOOTS AND SHOES.—There is not much doing except in sorting up lots. Salesmen are now out in their second trips, but orders are light, and must now continue so for some weeks to come; most jobbers have filled all their orders for first bills, and a quiet trade is expected until full goods are required.

DRY GOODS.—The spring trade is nearly over, and is now merely confined to a few general and sorting up orders. Travellers are returning, and report a more cheerful feeling on the part of the retailers of the West. Remittances are still generally complained of, although a slight improvement is reported by some. Stocks are not large, and importations are insignificant. The advance in the tariff is expected to curtail importations, as the duties payable on imported goods are nearly doubled. In the fancy goods and millinery, business is brisk and remittances good. Travellers have not yet come in, and the spring trade is expected to last for a few weeks yet. It is not supposed that there will be any decrease in importations by reason of the tariff, as very little of this line will be manufactured in the country. As in most other branches of trade, the demand for the cheaper lines has increased. Prices in dry goods generally, including domestics, are unchanged. We purpose making further additions to our prices current in this department for the benefit of our retail subscribers.

DRUGS AND CHEMICALS.—Business in this line continues pretty active, without any marked change to note, except in Soda Bicarb and Sal Soda, which are offered slightly lower in large lots ex-ship. The price on the Tyne continues firm, however, in consequence of the coal strikes which may interfere with manufacturing. Opium has experienced a slight advance in consequence of report of light crops from Smyrna, and it is likely to be still higher.

FLOUR AND GRAIN.—The market has been very firm for breadstuffs this week, and considerable transactions have taken place. The season has opened very well, prices have been sustained and the advance on the other side favors the idea that prices will last. Shipments have been active. The demand for flour on Quebec account has early opened up this week, but has been strong, with shipments exceeding 30,000 barrels. Prices are likely to be sustained, owing to decreasing supplies and reported scarcity of wheat and flour in millers' hands in Ontario. Shipments are confined to ports below this, as the foreign shipping season has hardly begun. The local flour market has been brisk, and the demand has been better than for some years at this season. Generally owing to large quantities being sent from Ontario, there is not much chance for millers here, but this

year the lowness of freights has carried a greater quantity than usual away, and, should these shipments continue, before a month is over both flour and wheat will command higher prices. Receipts during the week have been light, but large quantities are en route. A notable circumstance in the opening of the shipping season is the arrival of 11,000 bushels of wheat from Manitoba at Sarnia, by steamer from Duluth. L. S. grain is now conveyed under bond from the Prairie Province over the St. Paul and Northern Pacific Roads to Duluth for 5c a bushel, and we may expect other shipments from this quarter to follow that mentioned. The market is bare of fall wheat flour. Superior selling at from \$4.65 to \$4.75; Extra, from \$4.50 to \$4.75; Spring Extras at from \$4.20 to \$4.35. Large sales took place at \$4.30. The wheat market has been active, and sales have ranged from \$1.01 to \$1.05½, a number of cargoes changing hands at these prices. Indeed a cargo of No. 1 brought as high as \$1.07½. Prices in Chicago bounded somewhat, and touched \$1.00½, but have since reacted to below par. Fully 250,000 bushels changed hands during the week. **Peas** have been sold and shipped in large quantities at firm prices, and choice lots have brought 81c. The impression is that farmers are pretty well sold out in this article, so that prices are likely to remain firm. **Oats** have been sold at 31c, but holders now ask 32c. The shipping demand on foreign account is not large, and Western buyers are now taking the Canadian article freely as the American is held too high. **Corn**, in bond has been active, ruling at 44c to 45c, but, as English prices are still very low, the demand seems to be rather of a speculative kind. Shippers would lose over a shilling by the time their stuff was laid down in the English market. There is no old corn on the market here. In **Rye**, there is nothing doing. **Barley** is fairly active at 45c, and is freely taken, but there is no great stock on hand. Freights are steady at last week's quotations, best Glasgows is offered at 3s. 6d. against 3s. 9d. to 4s. last week.

Stocks in Warehouse and in hands of millers:

	May 15,	May 1,	May 15,
	1879.	1879.	1878.
Wheat.....	108,652	98,657	333,958
Corn.....	91,639	99,295	159,147
Peas.....	24,065	67,010	92,707
Oats.....			
Barley.....			
Flour.....	51,431	71,907	64,907

FREIGHTS.—To Liverpool, grain, 3s to 3s 3d; flour, 2s; ashes, pots, 20s to 27s 6d; cheese, 30s to 35s.

FUEL.—Coal has dropped to what are considered bottom prices during the week, although the arrivals have not been heavy. The following are the prices per single ton of 2,000 lbs. delivered: Anthracite, stove, \$5.25; Egg, furnace and Chesnut, \$5; Bituminous, Pictou Steam, gross ton, \$3.75; Cape Breton, \$3.30; and Scotch Steam, \$4.25. **Cardwood** is in full supply and prices are somewhat weaker. Maple may be quoted at \$5.40 to \$5.75 and \$6; Beech, \$4.35 to \$4.50; Tamarac, \$3.25 to \$3.50.

GROCERIES.—Another week in review for groceries has in it but very few changes in prices of goods to be noted, and not a very heavy business doing. **Sugars.**—Prices about sustained and light sales. Porto Rico and Barbados sugars are 6½c to 7c. Yellow refined 7c to 8c. Granulated 8½c to 8c. **Teas.**—Ordinary trade doing for city and out of town wants. There is no disposition to stock heavily. Prices are just about as before reported. The prospects of crop in Japan so far appear good. **Molasses and Syrups.**—Nominally unchanged, trade light. **Coffees.**—Dull. Stock of Rio is accumulating at chief points in United States. The coffees used here are without change, as Java, Maracabo, Jamaica, &c. **Uice.**—Dull at \$4.05 to \$4.40. Imports have been considerable. **Chemicals.**—Rather lower last. British cable advices. **Spices.**—Market fairly steady. **Fruits.**—

With the exception still of Valencia Raisins, fruits are dull.

HARDWARE.—Business during the week has been active in general lines, though orders in shelf goods have perhaps predominated. With the opening of navigation the old orders have been filled, and new are coming in fairly. Stocks are generally heavy, and well assorted but low in unassorted, and importations are not likely to be heavy. Advices of the spring importations are being daily received, and are light, being merely of a sorting up kind. Travellers are returning, and remittances have been fair, particularly from the West. Prices are unchanged and rather unsettled from the difficulty in some articles of interpreting the tariff. Canada plates are firm at \$3.25 for Garth and Penn, and \$3.50 for Arrow. Tin plates steady at \$6.00 cheap brands, and \$6.25, better class. Zinc has advanced £1 per ton in Europe. In consequence of a circular which has been received by the trade from certain manufacturers raising the price of screws, it is probable that action will be taken by some of our large dealers during the ensuing week, for the purpose of toning up prices in that respect.

HAY AND STRAW.—The hay supply at the market is about 12 loads per day, and about 4 of straw, but large quantities of pressed hay are arriving by barge. Good hay is sold at \$10 to \$12 and straw at \$5 to \$7.

LEATHER.—We have to note a little more activity in this line. The transactions have been on an average fair, but no very large lots selling. The bulk of the leather disposed of was of the best quality; very little doing in the common grades. Receipts from tanners come in steadily, but we note very little accumulation in stocks. Prices remain about the same as last quoted.

LIVE STOCK.—At the St. Gabriel market last Monday 25 carloads of cattle were offered, and sales were made at from 5c to 5½c per lb. The following changed hands: 12 cattle, at 4½c per lb.; 9 do, for \$508, or from 4½c to 5c per lb.; 10 do, at \$61 a head, or 5c per lb.; 25 do, at from \$45 to \$50 each, or 4½c per lb.; 5 do, at 5c per lb.; 3 do, at 5½c per lb.; 2 do, for \$108; 2 fine calves for \$48.50; 4 cattle, at 4½c per lb.; 3 do, at 4½c per lb.; 2 oxen, for \$150; 4 do, for \$195; 2 carloads of extra fine heaves at from 5c to 5½c per lb.; 7 cattle, at 4½c per lb.; 33 choice cattle weighing 1,490 lbs., each, at 5½c per lb.; 2 carloads of cattle, at 4½c per lb.; 16 cattle weighing 1,500 lbs., each, for \$1,217, or at 5c per lb.; 22 do, at 4½c per lb.; a carload do, at \$58.50 each; a carload do, at from 4½c to 4¾c per lb. For export to Great Britain 102 cattle were bought, at from 5c to 5½c per lb., and 110 choice heifers and steers, at from 5c to 5½c per lb. The receipts of live stock at Point St. Charles during the past week were 149 carloads of cattle, 10 of sheep, 783 hogs, 30 calves and 32 horses. At the Viger Market on Tuesday, about 95 horned cattle were for sale at prices ranging from \$20 to \$40 each. Business was not very active and few sales were made. Spring lambs are getting scarce, but calves are abundant. About 30 cattle were sold, mostly at \$25, \$28 and \$30. Calves are quoted at from \$1 to \$6, sheep, from \$5 to \$8, and lambs from \$2.50 to \$3.50. The demand for cattle on export account continues, and a greater number will have been shipped from this port during the week than has been known in any week before. The steamer "City of London" took 448 head of cattle for J. P. Wiser, of Prescott, and 159 head, 62 sheep and 145 hogs, for Alderman McShane. These shippers also send 300 head by the "South Tyne" to Glasgow. Mr. J. W. House, of Beebe Plain, 102 head of the "Govina," for Bristol, as also Mr. E. B. Morgan, of Oshawa, by same steamer 130 head of very choice cattle and 1,020 sheep, weighing 160 lbs. each. Alderman McShane also sends 400 head by S.S. Cybele. The "Ocean King" carries 400 head and the "Lake Nepigon" about 300 head. The S.S. Waldensian.

takes 140 head, and the S.S. City of Bristol 650 head.

LUMBER.—Improvement in the lumber trade generally is still a hope deferred. Last year shipments of deals from this port were 3,000,000 feet, against 21,000,000 feet of the year previous, and from present appearances the former quantity will not be attained this year. There is actually no demand at present. Freighters are very low, and almost nominal at 60s., although some of the steamers are filling for Liverpool and London at this quotation. Even if there had been no production this year, present stocks would have been ample for the demand. Manufacturers in the Ottawa Valley and elsewhere in Canada are hesitating about cutting deals until they can get a market. Deals have been sacrificed at public auction in London and Glasgow at prices which manufacturers would not accept here. Glasgow reports of the 1st May state, that prices have not been so low in this generation, and announce that, in consequence of the slaughtering at public auctions, a suspension of these for a time is contemplated, until better prices are obtainable, when they will be held less frequently than before. The stock of deals at Quebec is 170,000,000 feet, against 190,000,000 feet shipped 1878, and 250,000,000 feet shipped in 1877. Oak is cheaper by 5c. per foot. Sales of Spruce made six weeks ago at very low figures would not be repeated at the same rates to-day. Some firms that had at this season two years ago sold 40 or 50 cargoes, this year have only got off 5. The total departures for Quebec this season have been between 150 and 160, a large majority of which are not chartered, while in former seasons 300 at a time in port would be a common sight. The stocks of lumber wintering in Quebec were double the shipments of last year. The Canadian production has in the aggregate been very large, and the Michigan output has been equally excessive. No sales for Albany or New York are reported, and the probability is that the present low rates of freight on the American Railways, and the system manufacturers in the West have adopted of selling as small a quantity as a carload to retailers, will militate against the Ottawa trade with the State of New York. Danger also threatens our South American trade with the River Platte. The New York shippers are making desperate efforts to capture this trade, and are favoured by the very low freights ruling for South America, and unless these can be had at \$15 per M. Montreal will be unable to keep this trade. Shipments from this port to the quarter referred to were last year 11,000,000 feet, against 3,000,000 feet in 1876, while in 1873, before the wave of depression reached that Continent, they attained to 36,000,000 feet. As a result of this forbidding prospect in every direction, shippers and dealers are shutting down operations and curtailing expenses, and it is to be hoped that production also will be made to coincide with the condition of trade, so that when the hour of improvement really comes, those who have borne the heat and labor of the day may be rewarded by a sound and fairly remunerative business. The local trade is also at a standstill, after a winter of stagnation, and the opening of the building season has brought a very slight improvement. The extension of the Hudson Cotton Factory, the rebuilding of the Queen's Block on St. Catherine street, and the erection of a nunnery on Mignonne street, together with the building of a few dwellings, are all that have increased the demand. A slight briskness has arisen from the requirements for ship-lining and the erection of stalls for the cattle which have been shipped lately, but even here dealers complain that they are interfered with by the manufacturers selling directly to buyers on this account. Stocks are kept as low as possible, and cash sales exacted to the greatest extent possible. See prices current.

Retail price in yards.

Ash lumber, 1 to 4 inches.....	\$15 to 25
Birch.....	15 to 25
4 Basswood.....	12 to 20
1 Basswood.....	14 to 20

Black Walnut culls.....	50 to 60
1st and 2nd quality.....	80 to 100
Butternut.....	\$30 for ordinary 40 for clear
Cherry.....	40 to 60
Hard maple.....	25 to 35
Soft maple.....	16 to 25
Oak.....	25 to 50
Pine clear.....	25 to 40
2nd quality.....	15 to 18
3rd quality.....	12 to 14
Shipping culls.....	11 to 13
3 in. deals do.....	6 to 8
Laths.....	1 to 1.25
Shingles.....	2 to 2.25
Shingles clear.....	2.75 to 3

OILS.—Not much doing in oils, 43c to 45c, according to quality, being about the ruling price, for S. R. Seal in lots. Linseed Oil is moving pretty freely at 60c to 62c for raw and 64c to 66c for boiled. **Naval Stores.**—Turpentine is in fair demand, and can be bought now in barrels at 45c to 46c. Other naval stores unchanged. **Paints** in pretty good demand.

PROVISIONS — Butter.—Arrivals this week have been pretty liberal, and the demand about sufficient to maintain last week's prices. Holders of finest Townships offer selections at 15c. freely, and think that will be about the ruling price, pending the arrival of fine all grass made lots. Creamery may be quoted at 15c. to 17c., with holders eager to effect sales on arrival, and shippers operating cautiously and showing careful discrimination as to quality. A good deal of unevenness in color exists amongst this week's arrivals, probably due to the mixture of grass and fodder feed.

Cheese.—At the beginning of the week there were indications of healthy beginning to the trade. Shippers bought freely at 6c to 6½c, advancing later to 6½c, and in one or two exceptional cases 6½c has been paid. Later in the week some factorymen fell into last year's mistake and held for higher prices, but find shippers indisposed to advance with them, and, on the contrary, are less inclined to operate except at a reduced rate. Holders should realize that any considerable quantity of April and early May fodder made cheese is not desirable stock, and that there is only a very brief season when such can be handled profitably, hence the importance of finding a market for their make before grass made cheese takes its place, when it will remain entirely neglected.

SEEDS.—Since our last report the market has been moderately active and prices firmer. We quote Red Clover, \$6.75 to \$7.25 per 100 lbs., and Timothy at \$1.90 to \$2.25 per bushel of 45 lbs. Stocks low.

WINES AND SPIRITS.—There has been a fair demand for staples during the week. Stocks are light and importations small. Inquiry is good at some advance on old prices, but buyers will be compelled to accommodate their views still further to the increased rates necessitated by the tariff changes, before much business will be done. The \$5 advance on champagne under the tariff does not yet seem very palatable to customers. Our quotations of last week are unchanged, except for Bollinger's champagne which we now quote at \$25 for quarts and \$26.25 for pints. We add to our quotations Banagher Irish whiskey per gallon 25 c. p. \$2.50 and in cases, quarts at \$7, flasks at \$8.25. Bol-fast ginger ale and soda water per doz. \$1.50.

Wool.—Business remains quiet, with no great demand. There is always something doing, but transactions have been in a small way and sales not numerous. There is generally a fair home market for short stapled but, at the present time, this is well supplied, and there will not be much demand until the new fleece comes in. The stocks of long stapled amounting to between 5,000,000 lbs. and 6,000,000 lbs. have been accumulating in the absence of a foreign

demand, which may take place at an early day, if the activity manifested last week in the Boston market continues. The sales in Boston for last week amount to 1,733,200 lbs. against 1,216,200 lbs for the corresponding week of 1878, and an advance of 1c. to 2c. per lb has been obtained in the grades for which Canada has to seek a market abroad. Canadian combing is quoted, 36c. to 40c. per lb and pulled 35c. to 36c. in Boston. We quote fleece, 20c. 22c. Pulled 18c. to 23c. Extra super. 27c. to 29c. B super. 21c. to 23c. C super. 20c. to 21c., and Black 20c. to 22c.

TORONTO MARKETS.

Toronto, May 15.

Market inactive, with a reactionary tendency. Flour quiet, but still wanted. Yesterday afternoon 1,000 barrels of Superior Extra sold at \$4.40, and a lot of Strong Baker's at \$4.10, f.o.c., which prices would probably be repeated to-day. Wheat is a cent lower, No. 2 Spring offering at 99c, with no buyers over 96c to 97c, and the latter rather doubtful for any considerable extent. Oats quiet. Eastern sold yesterday at 37½c on track. Barley and peas remain nominally unchanged.

AMERICAN MARKETS.

Chicago, Thursday, May 15, 3.30 p.m.—Wheat, June, \$1; July, 98½c. Corn, May, 35½c.; June, 35½c.; July, 36½c. Oats, May, 27½c.; June, 28c.; July, 28. Pork, May, \$6.70; June, \$9.77½; July, \$9.87½. Lard, May, \$6.22½; June, \$6.23; July, \$6.30. A "break" occurred in Chicago wheat yesterday of 2c. per bushel. Closing Tuesday at \$1.00½ June, it opened Wednesday morning at \$1, and closed at 98½c. June, 97½c. July.

New York, 2.10 p.m.—Wheat, quiet and firm; No. 2 Red, \$1.18; Milwaukee, \$1.08 to \$1.08½; Corn, quiet, str. 45c.; No. 2, 45½c. to 45½c. Pork, May, \$9.95; June, \$10.10. Lard, May, \$6.42½; June, \$6.42; July, \$6.45. Milwaukee, 3.00 p.m.—Wheat, May, 97½c.; June, 99½c.

Detroit—Wheat, Extra \$1.09½; White, \$1.07½; May, \$1.07½.

ENGLISH MARKETS.

Liverpool and London, Beerbohm's Report, May 15th.—Floating Cargoes Wheat, at opening the demand for continent continues at upward tendency. Floating Cargoes Corn, continent continues steady demand for. Cargoes on passage and for shipment, Wheat, unaltered. Cargoes on passage and for shipment, Corn, unaltered. Mixed American Corn, 22s. California Wheat, just shipped, 45s.; nearly due, 45s. Chicago or Milwaukee, for shipment during 2 months and following present one, 40s. No of cargoes on passage to U. K., Wheat, 1,375,000 qrs. No. of cargoes on passage to U. K., Corn, 700,000 qrs. Danube crops, Wheat, unseasonable. Liverpool Wheat, spot, at opening firm. Liverpool Corn, spot, quiet. No. 2 Standard Cal., 8s. 1d to 9s. 6d. Fair average Western and White Michigan, per cental, 9s. 3d. Soudon Extra State Flour, per brl. 100 lbs., 11s. 4d. Liverpool, American Extra State Flour, per brl. 100 lbs., 11s. 8d.

Liverpool Press Report, May 15.—Flour, 8s. 6d. to 10s.; Red Wheat, 7s. 6d. to 8s. 6d.; Red Winter, 8s. 11d. to 9s. 5d.; White do, 8s. 8c. to 9s. 2d. Club, 9s. 2d. to 9s. 5d. Corn, 4s. 4d. Peas, 4s. 5d. Pork, 47s. 6d. Lard, 33s. Cheese, 42s. Consols, 98½; Erie, 28½.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway from 1st Jan. to 15th May, 1878 and 1879, inclusive:

	1878:	1879:
Ashes.....brls.....	3,083	3,334
Butter.....brls.....	63,319	78,569
Barley.....bush.....	96,754	104,728

Bacon.....boxes.....	4,312	8,704
Corn.....bush.....	406,160	114,878
Cheese.....boxes.....	13,859	50,267
Flour.....brls.....	277,111	226,560
Lard.....brls.....	17,305	6,721
Oats.....bush.....	76,432	71,177
Oatmeal.....brls.....	35,665	50,267
Peas.....bush.....	228,029	401,326
Pork.....brls.....	10,546	4,039
Wheat.....bush.....	1,055,995	1,325,351

RECEIPTS FOR THE WEEK.

Ashes.—419 brls. Pot, 20 brls. Pearl
 Butter.—790 brls.
 Barley.—60 bush.
 Bacon.—boxes.
 Corn.—112,687 bush.
 Cheese.—2,175 boxes.
 Flour.—23,830 brls.
 Lard.—60 brls.
 Oats.—2,442 bush.
 Oatmeal.—40 brls.
 Peas.—129,203 bush.
 Pork.—1,067 brls.
 Wheat.—350,736 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st Jan. to 15th May, 1878 and 1879, inclusive:

	1878.	1879.
Ashes.....brls.....	1,820	1,802
Butter.....brls.....	43,554	54,220
Barley.....bush.....	61,141	2,038
Bacon.....boxes.....	4,249	8,769
Corn.....bush.....	234,313	80
Cheese.....boxes.....	13,117	46,627
Cattle.....	1,469	3,604
Flour.....brls.....	67,661	72,545
Horses.....	45	18
Hogs.....	570	415
Lard.....brls.....	10,213	5,335
Lumber.....feet.....		
Oatmeal.....brls.....	32,017	6,988
Oats.....bush.....	104,671	7,534
Peas.....bush.....	130,663	338,541
Pork.....brls.....	3,098	1,164
Sheep.....	1,318	1,421
Wheat.....bush.....	932,622	1,083,395

EXPORTS FOR THE TWO WEEKS.

Ashes.—785 brls. Pot, 81 brls. Pearl.
 Butter.—815 brls.
 Barley.—bush.
 Bacon.—67 boxes.
 Corn.—50 bush.
 Cheese.—639 boxes.
 Cattle.—1,095.
 Flour.—9,588 brls.
 Hogs.—145.
 Horses.—
 Lard.—707 brls.
 Lumber.—feet.
 Oats.—350 bush.
 Oatmeal.—504 brls.
 Peas.—71,337 bush.
 Pork.—720 brls.
 Sheep.—61.
 Wheat.—176,657 bush.

RAILWAY RETURNS.

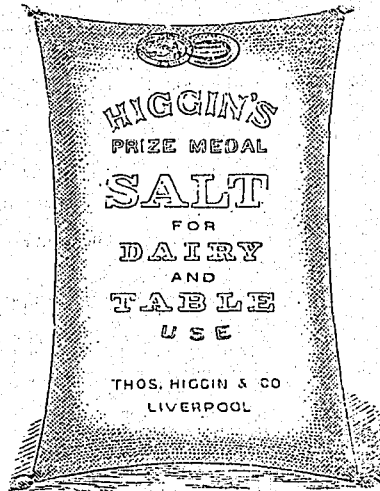
GRAND TRUNK RAILWAY.—Return of traffic for week ending May 10th, 1879, and the corresponding week, 1878.—Passengers, Mails, and Express Freight, \$56,810; Freight and Live

JAMES MURRAY,

Commission Agent for all descriptions of
CANADA PRODUCE,
 Breadstuffs and Provisions,
 Water St., St. John's, Newfoundland.
 Reference: Commercial Bank of Newfoundland.
 Usual advances. Frequent opportunities of shipping from Montreal.

Stock, \$95,106; Total, \$151,916. Corresponding week, 1878, \$150,209. Increase, 1879, \$1,647.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for period ending 30th April, 1879.—Passengers, \$1,819.73; Freight, \$9,277.40; Mails and Sundries, \$2,038.61. Total Receipts for current period 1879, \$16,135.74. Corresponding period 1878, \$18,389.97. Decrease, \$2,254.23.



HAVE YOU TRIED IT?

Have you tried Higgin's Eureka Salt?

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

IMPROVEMENT IN SALT MANUFACTURE.

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

In 1876.....	5,950 sacks.
In 1877.....	32,800 "
In 1878.....	69,015 "

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

"During the same time the importations of Ashton's, which previously had been considered the best brand known, declined from 96,170 sacks in 1876 to 68,418 in 1878; and all this in the face of great exertion and lavish advertising on the part of the talented agent for the brand."

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

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

Respectfully, etc.,

WM. HODGSON & SON,
 12 St. Peter Street.
 Importers for the Dominion.

OWEN McGARVEY & SON,
 WHOLESALE & RETAIL
FURNITURE,
 7, 9 and 11 St. Joseph Street,
 MONTREAL.

THEIR business is the oldest in the city, having been established over 30 years ago by the senior member of the firm. Since the opening of the new ware room their stock is acknowledged by all who have seen it to be the largest, best assorted and decidedly the richest ever on view in the Dominion.

The Wholesale Store contains a very large assortment of plain Furniture, also at retail rates, which have been reduced 20 per cent. below former prices. All goods warranted to be as represented; if not, can be returned and money refunded. A call of inspection is requested at

OWEN McGARVEY & SON'S,
 7, 9 and 11 St. Joseph Street,
 The Oldest Furniture Store in the City.

Grand Trunk Railway Co.
 OF CANADA.

OLD MATERIAL FOR SALE.

Tenders are invited for the following old material:—
 Estimated quantity.

At Stratford.....	Cast Iron Scrap.....	20 tons.
".....	do (burrit).....	11 "
At Brantford.....	Cast Iron Scrap.....	40 "
At Montreal.....	do.....	65 "
".....	Wrought Iron Scrap.....	200 "
".....	do (light).....	20 "
".....	Wrought Iron Turnings.....	10 "
".....	Cast Iron Bearings.....	6 "
".....	Wrought Iron Driving Wheels.....	7 "
".....	Cast Iron Driving Wheels.....	2 "
".....	Scrap Brass.....	7 "
".....	Steel Tires.....	35 "
".....	Steel Turnings.....	6 "
".....	Leaf Steel.....	40 "
".....	Yellow Brass.....	15 "
".....	White Metal.....	3 "
".....	Wrought Iron Wheels with Cast Iron Hubs.....	2 "
".....	Barrel Hoops.....	1 "

The above Scrap will be delivered at the places named or at any point on the Grand Trunk Railway, as may be agreed upon. If delivery is required in the United States, the purchaser to pay Duty.

Estimated quantity.

At Port Huron.....	Wrought Iron Scrap.....	17 tons.
".....	Cast Iron Scrap.....	22 "
".....	Brass Bearings.....	5 "
".....	Brass Castings.....	1600 lbs.
".....	Volute and Coil Steel Scrap.....	3500 "
".....	Wrought Iron Axles.....	2 tons.
".....	Cast Iron Bearings.....	3 "
".....	Spring Steel Scrap.....	1 "
".....	Steel Tires.....	14 "
".....	Scrap Files.....	900 lbs.

The above Scrap will be delivered at any Station on the Grand Trunk Railway between Port Huron and Detroit inclusive as may be agreed upon.

Estimated quantity.

At Portland.....	Wrought Iron Scrap.....	40 tons.
".....	Cast Iron Scrap.....	25 "
".....	do (burrit).....	2 "
".....	Light Iron and Turnings.....	1 "
".....	Leaf and Coil Steel Scrap.....	1 "

The above will be delivered on the Company's premises at Portland.

Parties desirous of tendering should satisfy themselves of the quality of the Scrap, as no classification will be allowed after tenders are accepted.

No deductions or allowances of any kind will be given for dirt, grease, &c., or for any other reason, the purchaser of the Scrap to pay for the full gross weight.

Parties tendering to give price per ton of 2,240 lbs., and name place where delivery will be required.

TERMS: Cash on Delivery.

Tenders endorsed "Tender for Scrap" and addressed to the undersigned will be received on or before Thursday, May 22nd.

JOSEPH HICKSON,
 General Manager.
 Montreal, May 6th, 1879.

IMPORTATIONS

OF

CHAMPAGNE WINES

Into the United States in 1878.

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

Brand.	Importer.	Cases.
G. H. Mumm & Co.	Fred. de Dary & Co.	35,906
Piper Heidsieck	John Osborn Son & Co.	19,636
L. Roederer	J. D. & M. Williams	13,489
Pommery & Greno	Chas. Graet	7,236
Möhl & Chandon	Benauld, François & Co.	5,478
Heidsieck & Co.	C. F. Schmidt & Peters	5,401
Chas. Heidsieck	Bull Schuitze	4,675
Hollinger	E. & J. Burke	3,221
Delbeck & Co.	E. La Montagne	2,980
De St. Marcenay & Co.	Herm. Blier & Bro.	2,892
De Venoge & Co.	L. De Venoge	2,802
Yve. Gillespie-Ponsardin	H. G. Schmidt & Co.	2,715
Napoleon's Cabinet	Bouché Fils & Co.	1,362
Chapin & Gore's Brands	Chapin & Gore	1,336
George Goulet & Co.	Jos. Hilliard's Sons	1,250
Theo. Roederer & Co.	Lagorsky & Troup	2,013
Giesler & Co.	Purdy & Nicholas	1,909
Ayala & Co.	Bunk & Unger	1,526
Brunswick Priv. Stock	Acker, Murrill & Condit	1,512
Ackerman-Tarrance	Timothy Stevens	1,010
Various Brands		7,429
Total		126,349

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

Art Works at a Great Bargain.

"The ALDINE."

Bound Volume of the Aldine for 1873.	\$3.50
" " " " 2 years in	
" " " " one volume, 1874-75	6.00
" " " " " " 1866-67	6.00

The above prices are but half the cost.

JOHN M. O'LOUGHLIN,
BOOKSELLER & STATIONER,
243 St. James Street, Montreal.

SAMUEL COLTMAN,
ESTABLISHED 1861.
TAILOR, CLOTHIER
And Manufacturer of
MEN'S AND BOYS CLOTHING,
224 NOTRE DAME STREET,
MONTREAL.

NOTICE.

On and after the 1st May next, the City Offices of the

ROYAL INSURANCE COMPANY,
OF ENGLAND, and the

British America Assurance Company,
OF TORONTO, will be REMOVED

TO THE
Royal Insurance Co'y's Building,
(Formerly Merchants' Bank),
Corner of Place d'Armes and Notre Dame Street.

A. GIBERTON & CO.

8 DeBresoles Street,

MONTREAL

SOLE AGENTS IN CANADA FOR

Riviere, Gardrat & Cie., Cognac, Brandyes.
Wynand, Fockink, Amsterdam, Beste Schiedammer
Gin and Cordials.

La Grande Chartreuse, Isere, L. Garnier, Chartreuse
(genuine).

E. Mercier & Co., Epernay, Champagne.

La Benedictine, from the Abbey of Fecamp.

J. Brisson & Co., Bordeaux, Clarets.

H. R. H. the Duke d'Aumale, Palerme, Zucco-
Madeira.

Odrion & Piot, Purveyors to the Court of Russia,
Cote d'Or, Burgundy Wines.

E. Cusciner & Co., Purveyors to the Court of Italy,
Paris, Cordials.

Chevalier-Appert, Paris, Conserves Alimentaires.

Gaillard & Cavaillon, Provence, Oils.

Amieux Freres, Nantes, Sardines in Oil.

The Gruyere Model Cheese Factory, Gruyere,
Switzerland, Cheese.

H. Tavernier & Co., Vevey, Switzerland, Cigars and
Tobacco.

The French and Belgian Plate Glass Companies.

Haidin & Cie., Belgium Window Glass.

The Crystal Works of Baccarat, Paris.

J. Pouyat, Limoges, French Porcelains.

J. Vieillard & Co., Bordeaux, French Crockery.

Dufour & Co., Anchor Brand, Bolting Cloths.

E. Chouippe, Paris, French Leathers.

French Boot Factories, Paris, Ladies', Men's and
Children's Boots and Shoes.

Cottance La Parfumerie Centrale and St. James,
Paris, Perfumeries.

C. Debrye, Paris, Brushes and Combs.

Laroche, Joubert, LaCroix & Cie., Angouleme,
Papers of all kinds.

Jules Turquetil & Cie., Paris, Wall Papers.

Jeault David, St. Claude, Jura, Smokers Goods and
Toys.

E. Lefebvreux, Paris, Fowling-pieces.

N. Vivario-Ploandeur, Armourer to the King of the
Belgians, Liege, Sporting Arms.

Astier-Prodon, Tiers, Puy de Dome, French
Cutlery.

Blot & Drouard, Paris, French Clocks and Bronzes.

**IN STOCK—FINE GROCERIES AND
ARTICLES DE PARIS.**

WHOLESALE ONLY.

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LUCIEN HUOT.

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

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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 Attor-
neys-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.

Legal.

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

Guelph, Ont.

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Solicitors in Chancery and Insolvency, Notaries,
&c. Masonic Hall Block. F. Biscoe; D. S. McMillan

London, Ont.

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NOTARIES, &c.

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D. Macmillan, M.P. J. Taylor.

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KIRKPATRICK & ROGERS, Barristers, Soli-
citors, Notaries, &c., Kingston, Ont.

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183 HOLLIS STREET, HALIFAX, N.S.

R. MOTTON, Q.C. W. B. McSWEENEY, A.

MACCOY & LONGLEY,

BARRISTERS, SOLICITORS,
AND NOTARIES,

OFFICE, 52 BEDFORD ROW, HALIFAX, N.S.

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DOULL & ROSS,

SOLICITORS AND NOTARIES PUBLIC,

DOULL'S BUILDING,—180 Hollis street,
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Refer to Mackay Bros., Montreal.

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SOLICITORS IN CHANCERY AND INSOLVENCY.

Notaries, &c.,

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Richard Martin, Q.C. H. Carscallen.*

Collections promptly made in all parts of Canada.

*A Commissioner for Province of Quebec.

Montreal, P. Q.

J. L. COUTLEE,

NOTARY AND COMMISSIONER

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No. 61 (1st floor) St. Gabriel Street,

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ADVOCATE,

61 St. Gabriel Street, Montreal.

MOUSSEAU, CHAPLEAU &
ARCHAMBAULT,

ADVOCATES,

Corner St. Gabriel and Craig Streets,

MONTREAL.

EDWARD CARTER, Q.C., D.C.L.,

BARRISTER-AT-LAW, &c.,

40 St. John Street,

Over Union Bank of Lower Canada,

MONTREAL.

KERR & CARTER,

ADVOCATES, &c.,

103 St. Francois Xavier Street,

WM. H. KERR, Q.C., D.C.L.

O. B. CARTER, B.C.L.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MAY 15, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. s. c.		\$ c. s. c.		\$ c. s. c.		\$ c. s. c.
Boots and Shoes:		Dry Goods.		Dry Goods.—Continued.		Bags:—	
Men's Thick Boots.....	2 00 2 50	Valleyfield (blech'd) X30 in	0 00 0 00	Checks, Prince Victor...	0 00 0 15	2-ply 16 oz., per bale..	0 00 26 50
" Split	1 65 2 00	" XX33 in.....	0 00 0 08	Ticking, 28in. No. 1X...	0 00 0 12	3-ply 17 oz.,	0 00 29 50
" Inferior.....	1 25 1 50	" XXN36 in.....	0 00 0 07	" 30in. No. 11.....	0 00 0 14	Yarns:—	
" Kip Boots.....	2 50 3 00	" O36 in.....	0 00 0 05	" 30in. No. 11.....	0 00 0 15	Grey, per bale.....	0 00 50 00
" Calf Boots, pegged..	3 25 3 50	" O36 in.....	0 00 0 03	" 30in. No. A1.....	0 00 0 16	Colored.....	0 00 70 00
" Kip Brogans.....	1 25 1 50	" O36 soft finish.....	0 00 0 03	" 32in. No. A1.....	0 00 0 17	Carpet warp, white ..	0 00 50 00
" Split do.....	0 90 1 05	" O36 in.....	0 00 0 03	" 32in. No. AB.....	0 00 0 19	" colored.....	0 00 70 00
" Bull Congress.....	1 30 2 00	" KE36 ex. h'vy.....	0 00 0 09	" 32in. No. AA.....	0 00 0 20		
Wom's Pebbled & Bull Bala	1 00 1 25	" KE36 soft finish.....	0 00 0 11			Fish.	
" Split do.....	0 90 1 10	" 1B36 ex. h'vy.....	0 00 0 11	Dundas (Grey Domestic),	0 00 0 06	Green Cod, No. 1, 200 lbs.	6 00 7 00
" Prunella do.....	0 50 1 50	" CC 36 in. (heavy).....	0 00 0 11	D 30 in.....	0 00 0 07	Dry Codfish, American,	
" Inferior do.....	0 45 0 50	" LLL 36 in. (fine).....	0 00 0 12	C 33 in.....	0 00 0 07	100 lbs.....	4 25 4 50
" Cong. do.....	0 50 1 25	Ischelaga (Brown), G30	0 00 0 06	H 36 in.....	0 00 0 09	Gaspé.....	0 00 0 00
" Buskins.....	0 80 0 80	" 1133 in.....	0 00 0 07	A 36 in.....	0 00 0 09	Labrador Herrings, per lb.	5 25 5 50
Misses' Pebbled & Bull Bala	90 1 15	" 111135 in.....	0 00 0 08	AX 36 in.....	0 00 0 09	Pickled Salmon No. 1.....	15 00 0 00
" Split do.....	75 1 00	" XX36 full.....	0 00 0 03	Tickings:—		" Nos. 2 and 3.....	13 00 14 00
" Prunella do.....	65 1 00	" XXX36 in. full.....	0 00 0 09	C 30 in.....	0 00 0 14	Mackerel, No. 1.....	8 00 0 00
" Cong. do.....	0 55 0 75	" M drilling.....	0 00 0 10	H 33 in.....	0 00 0 16	" No. 2.....	5 50 7 50
Childs' pebbled & Bull Bala	0 50 1 00	Cornwall (Br. Sheetings)	0 00 0 07	Cheek 33 in.....	0 00 0 21	" No. 3.....	4 50 5 50
" Split do.....	0 50 0 60	" AD32 in.....	0 00 0 08	A 33 in.....	0 00 0 19	Small fall.....	3 00 0 00
" Prunella do.....	0 50 0 75	" AC35 in.....	0 00 0 09	A 33 in.....	0 00 0 22	Smoked Herrings, per box.	0 21 0 25
Infants' Drags, pr. doz.....	4 00 6 00	" AB35 in.....	0 00 0 09	AA 33 in.....	0 00 0 23	Finnan Haddies, per lb.....	0 50 0 00
		" AE36 in.....	0 00 0 09	85 in.....	0 00 0 23	Smoked Salmon, per lb.....	0 12 0 00
Drugs.		" AA36 in.....	0 00 0 10	Denims:—		Boaters, per box.....	2 00 0 00
Aloe Caps.....	0 16 0 17	" TWilled 36 in.....	0 00 0 25	Blue AA.....	0 00 0 20	Frozen Salmon, per lb.....	0 12 0 13
Alum.....	1 65 1 90	" Plain 72 in.....	0 00 0 25	" B.....	0 00 0 16	Boneless Codfish.....	0 6 0 0
Borax.....	0 11 0 12	Fancy Shirtings:—	0 00 0 32	" C.....	0 00 0 13	" Hake.....	0 31 0 4
Castor Oil.....	0 14 0 15	Scotch Regattas.....	0 00 0 15	Brown AA.....	0 00 0 16	Furs.	
Caustic Soda.....	2 51 2 75	Cambridge Fancies.....	0 00 0 15	" B.....	0 00 0 16	Rats, Spring.....	0 15 0 18
Cream Tartar.....	0 27 0 30	Clyde.....	0 00 0 15	" C.....	0 00 0 13	" Winter.....	0 13 0 15
Epsom Salts.....	1 60 1 75	Checks.....	0 00 0 15	" B.....	0 00 0 16	" Fall.....	0 8 0 11
Extract Logwood.....	0 10 0 11	Canada.....	0 00 0 14	" C.....	0 00 0 13	Red Fox.....	1 25 1 50
Indigo, Madras.....	0 75 1 00	A cloth.....	0 00 0 12	" B.....	0 00 0 16	Cross.....	2 00 4 00
Madder.....	0 30 0 12	CC prize bags, 3-ply,	0 00 0 25	Oxford striped B.....	0 00 0 11	Silver.....	25 00 40 00
Opium.....	6 25 6 50	per bale.....	0 00 0 67	" check B.....	0 00 0 12	Lynx.....	1 50 1 75
Oxalic Acid.....	0 11 0 13	Lybster No. 2, 32 in.....	0 00 0 08	Regattas A.....	0 00 0 15	Martin.....	1 00 1 25
Potass Iodide.....	0 00 0 25	" No. 2, 36 in.....	0 00 0 08	Clydes A.....	0 00 0 15	Otter.....	4 00 5 00
Quinine.....	4 00 4 10	" No. 1, 35 in.....	0 00 0 08	Checks solid A.....	0 00 0 15	Mink, Dark Prime.....	1 25 1 75
Soda Ash.....	1 75 1 90	" XX36 in. full.....	0 00 0 09	Sheetings:—		" Pale.....	0 25 0 50
Soda Bicarb.....	3 10 3 25	" Twills, 36 in.....	0 00 0 11	T S S 38 in.....	0 00 0 13		
Sul Soda.....	1 10 1 20	" XX36 in.....	0 00 0 11	No. 1 72 in. plain.....	0 00 0 24		
Tartaric Acid.....	0 45 0 45	Colored Goods	0 00 0 17	B 72 in.....	0 00 0 23		
Bleaching Powder.....	1 40 1 50	Denims, blue & brown.....	0 00 0 13	No. 1 72 in. twill.....	0 00 0 32		
		Checks, blue, brown, & y.....	0 00 0 13				

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

G. H. BORLASE,
ADVOCATE,
114 St. James Street,
MONTREAL.

THOMAS P. FORAN, M.A., B.C.L.,
ADVOCATE,
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C. H. Pinhey, A. J. Christie. H. P. Hill.

Parkhill, Ont.
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Prince Arthur's Landing, Thunder Bay, Ont.
G. FREDERIC DUGGAN, L.L.B., Barrister, Solicitor, Notary Public, Commissioner, &c.,

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

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

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

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ADVOCATE AND OFFICIAL ASSIGNEE,
For the District of Richelieu.
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ADVOCATE,
14 Phipps Street, Sorel.

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H. B. Beard, Q. C. J. H. Nellis.

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Stephen B. Appleby. Daniel C. Courser. Special attention given to Collections.

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DISTILLERS AND MANUFACTURERS OF
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CHOICE FRUIT SYRUPS,
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SOLE PROPRIETORS
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"JOHN BULL BITTERS."
Prize Medal and Diploma, Exposition Universelle à Paris, 1867. Silver Medals, Provincial Exhibitions 1868, 1870 and 1873.
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SPECIALITIES OF
Extra No. 1 Ginger Wine, Old Tom Gin,
Irish & Scotch Whiskeys, Fruit Syrups.
E. T. CRUMP & CO.,
LEAF TOBACCO BROKERS,
CRENSHAW'S WAREHOUSE,
RICHMOND, Va., U.S.
Orders respectfully solicited.
AGENTS, READ THIS.
We will pay Agents a Salary of \$100 per month and expenses, or allow a large commission to sell our new and wonderful inventions. We mean what we say. Sample free. Address,
SHERMAN & CO., Marshall, Mich.

Oceanic Steamships.

ALLAN LINE,



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

1878-9. Winter Arrangements. 1878-9.

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

Tons.		
Sardinian.....4100	Capt. J. E. Dutton.	
Polynesian.....4100	Capt. R. Brown	
Sarmatian.....4000	Capt. A. D. Aird	
Circassian.....3800	Capt. Jas. Wylie	
Moravian.....3650	Capt. John Graham	
Peruvian.....3600	Lt. W. H. Smith, R.N.R.	
Nova Scotian.....3500	Capt. W. Richardson	
Hibernian.....3200	Lt. F. Archer, R.N.R.	
Caspian.....2700	Capt. M. Trocks	
Austrian.....2700	Capt. R. R. Watts	
Nestorian.....2700	Capt. J. G. Stephen	
Prussian.....3000	Capt. Jos. Ritchie	
Scandinavian.....3000	Capt. Hugh Wylie	
Manitoban.....3150	Capt. McDougall	
Canadian.....2800	Capt. Neil McLean	
Phonician.....2800	Capt. James Scott	
Waldensian.....2600	Capt. G. J. Menzies	
Corinthian.....2400	Capt. Legallais	
Lucerne.....2800	Capt. Kerr.	
Acadian.....1500	Capt. Cabel	
Newfoundland.....1350	Capt. Mylins	

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

FROM QUEBEC:

Circassian.....	Saturday 10th May.
Sardinian.....	" 17th "
Caspian.....	" 24th "
Peruvian.....	" 31st "
Polynesian.....	" 7th June
Sarmatian.....	" 14th "

Rates of Passage from Quebec:

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

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

Hibernian.....	Tuesday 29th April.
Nova Scotian.....	" 13th May.
Austrian.....	" 27th "
Hibernian.....	" 10th June.

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

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

For Freight or other particulars, apply in Portland to J. L. FARMER; in Quebec to ALLANS RAE & Co.; in Havre to JOHN M. CURRIE, 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE, 16 Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BERNIS, in Rotterdam to ROYS & Co.; in Hamburg to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & Sons; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORNE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

H. & A. ALLAN,

Corner of Youville and Common Streets.

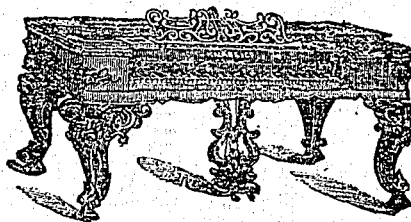
ESTABLISHED 1860.

Laurent, Laforce & Co.

225 Notre Dame St., Montreal, Canada.

SOLE AGENTS FOR THE

Wm. Knabe & Co. PIANOFORTES.

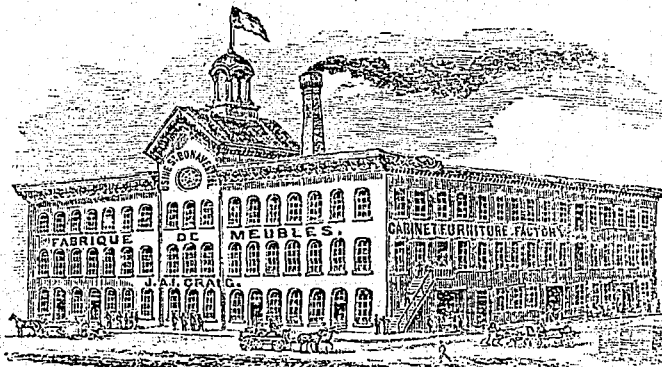


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect instrument in the highest degree: power, richness and slinging quality of tone, ease and elasticity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

Call and try them and you will buy no other.

ST. BONAVENTURE MANUFACTORY.

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 483 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea—
Bedroom Furniture, Black Walnut, \$25.
Bedroom Furniture, Marble Tops, \$35.
Bedroom Furniture, Ash and Walnut, \$18.
Bedroom Furniture, Sub-wood, \$16.

CRAIG & CO.

WILLIAMS SINGER SEWING MACHINE

18

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

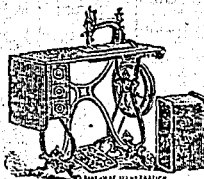
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,

Managing-Director.

GUELPH SEWING MACHINE CO.



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

Inspection and trial asked. Price low. Terms liberal. Satisfaction guaranteed.

WILKIE & OSBORNE, Manufacturers, GUELPH, ONT., CANADA.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 15, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ o.		\$ c. \$ o.		\$ c. \$ o.		\$ c. \$ o.
Beaver, Winter, clean	1 75 2 00	SUGAR, (Cks. & Brls.)		Sago..... per lb.	0 54 0 6	Glass.	
" Felt per lb.....	1 50 1 75	Porto Rico..... per lb.	0 00 0 00	Tapioca, Pearl..	0 84 0 10	7 1/2 x 9 1/2, 7 x 9, 8 x 10.....	1 55 1 65
" Fall, clean Felt, p. lb.	6 00 8 00	Cuba.....	0 00 0 00	" Flake.....	0 8 0 9	10 x 12 1/2.....	1 65 1 75
Bear, large Prime.....	4 00 5 00	Barbadoes.....	0 00 0 00	CANNED GOODS, p. doz.		12 x 18.....	1 95 2 05
" small.....	2 00 4 00	Yellow Refined.....	0 00 0 00	Tomatoes, 3 lb. tins.....	1 30 1 35	14 x 20.....	
" Cub.....	5 00 7 00	Dry Crushed.....	0 10 0 10	" 2 lb. tins.....	1 15 1 20	18 x 24.....	
Fisher.....	0 25 0 75	Granulated.....	0 00 0 00	String Beans, 2 lb. tins.....	1 20 1 30		
Skunk.....		Maple Sugar.....	0 74 0 84	Lima " 2 lb. tins.....	1 40 1 50		
				Green Peas, 2 lb. tins.....	1 55 2 05		
				Baked Beans, 3 lb. tins.....	2 50 0 00		
				Clean Chowder, 3 lb. tins.....	2 40 0 00		
				Fish.....	2 40 0 00		
				Spiced Salmon, 3 lb. tins.....	3 50 4 00		
				Spiced Salmon, 4 lb. tins.....	6 50 7 00		
				Fresh Salmon, 1 lb. tins.....	1 70 0 00		
				Canned Salmon.....	2 00 0 00		
				Lobsters.....	1 40 0 00		
				Lobsters, 1 lb. tins.....	1 40 1 50		
				Haddock, 1 lb. tins.....	1 50 1 60		
				Scotch Ling, per lb.....	0 75 0 00		
				Loch Fine Herrings per	1 50 0 00		
				" " per keg.....	2 60 0 00		
				CANNED FRUIT, p. doz.			
				Peaches, 2 lb. tins.....	1 00 1 05		
				" 3 lb. tins.....	2 30 2 30		
				Strawberries, 2 lb. tins.....	1 40 1 50		
				Pine Apples, 2 lb. tins.....	1 50 1 99		
				Pears, 2 lb. tins.....	1 50 1 55		
				Dumplings, 2 lb. tins.....	1 40 1 45		
				ASSORTED PICKLES.			
				Batty's Mxd Asd, pts. doz.	2 90 0 00		
				Nabob.....	4 00 0 00		
				Nabob Sauce.....	2 75 0 00		
				Crosse & Blackwell, pts.	2 70 0 00		
				Potted Meats, per doz.....	2 70 2 75		
				Harvey Sauce, per doz.....	2 80 0 00		
				Arrowy " per doz.....	2 80 0 00		
				Reading " per doz.....	2 80 0 00		
				John Bull " per doz.....	2 80 0 00		
				India Soy " per doz.....	2 50 0 00		
				Chutney " per doz.....	3 00 3 50		
				Worcester, 1/2 pts. per doz.....	3 20 0 00		
				" 1 pt. per doz.....	5 75 0 00		

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

G. E. CAMPBELL,

House, Land and Investment Agent.

\$50,000 TO LOAN.

Special attention given to winding up Estates, negotiating Loans, Bonds, Mortgages, etc., etc. Houses and Villa lots for sale. Houses, Stores and Offices to let.

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581 ST. CATHERINE STREET.

Our Great Cheap Sale of Spring Goods will begin on MONDAY, 10th instant, to be continued throughout this month. As the times are hard, and money very scarce, we are determined to sell cheap. Our extensive stock, consisting of the very important lines, and in which the public knows we excel, are

Tweeds and Dress Goods.

We have certainly in these two lines the best and most varied choice that can be offered by any house in Montreal, our special attention being exclusively devoted to these Branches. We are in a position to defy competition of the best houses in Canada, being directly supplied by manufacturers, and have no hesitation in recommending you to pay us an early visit and examine for yourself what we are doing in Cheap Goods.

At the Red Store.

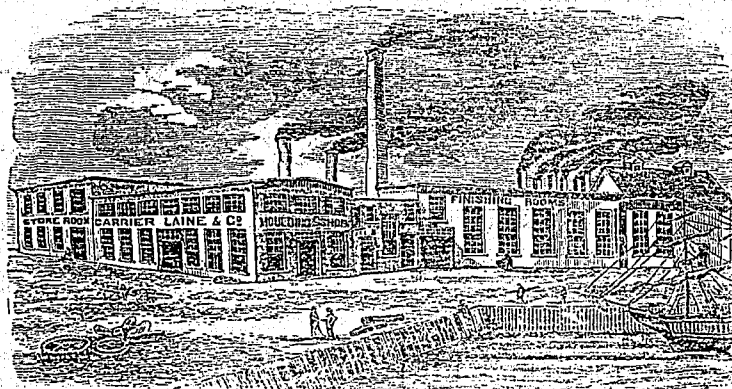
The rich like the poor are sure to find Goods suitable for their purses. Everything will be done to merit the confidence of the public. Do not forget Cheap Sale taking place next week, 10th March.

AT THE RED STORE,

581 ST. CATHERINE STREET,

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N.B.—Use Clapperton's Six Cord and Glace Sewing Cotton for hand and machine.



CARRIER, LAINE & CO.,

ENGINEERS, FOUNDERS, MILLWRIGHTS AND MACHINISTS, BUILDERS OF

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—ALSO, MANUFACTURERS OF—

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

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Contractors,

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

DEALER IN

Flour & Meal, Boots & Shoes, Groceries,

&c. &c.

AUCTIONEER AND COMMISSION MERCHANT

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 15, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
S. c. S. c.		# c. S. c.		S. c. S. c.		\$ c. S. c.	
Galvanized Iron: No. 24	0 74 0 73	No. 1 B. A. Sole, over wts.	0 21 0 22	Flat & sharp pres'd N's:	0 104 0 093	Paints, &c.	
" 25	0 74 0 73	No. 2 B. A. Sole	0 18 0 20	1 and 1 1/2 in. per lb.	0 091 0 083	White Lead, gen., 100 lb.	7 50 8 00
Plg Iron: Siemens No. 1.	18 50 20 00	Buñalo Sole No. 1.	0 19 0 20	1 1/2 " 1 1/2 "	0 081 0 073	" No. 1 kegs.	6 75 7 20
Gartherric No. 1.	17 50 18 00	Do. do. 2.	0 17 0 18	2 1/2 " 2 1/2 "	0 074 0 07	" " 2 "	6 00
Eglinton, No. 1.	16 00 16 50	Do. light.	0 23 0 24	3 in. and up	0 061 0 00	White Lead, genuine.	
" Summerlee.	17 00 17 50	Zanzibar No. 1.	0 21 0 22	25 bxs 30 p.c. dis.		in Oil, per 25 lbs.	2 10 2 25
Bar—ord-brds. pr 100 lbs	1 80 1 90	Do. No. 2.	0 18 0 19	*Under 25 bxs 15 p.c.	35 00 40 00	Do., No. 1.	1 75 1 90
Siemens.	2 00 2 15	Harness, best.	0 27 0 30	Horse Nails:	0 74 0 77	" 2.	1 60
Do Best.	2 50 2 70	" No. 2.	0 23 0 25	Patout Hand'd sizes.	S. c. S. c.	" 3.	1 40
Refined.	2 10 2 35	Upper heavy.	0 30 0 31	Maple, hnd, M.	20 00 25 00	White Lead, dry.	0 8 0 8
Swedes.	4 00 4 50	" light.	0 33 0 34	Soft, do.	12 00 15 00	Red Lead.	0 54 0 64
Hoops—Coopers.	2 30 2 40	Grained Upper.	J 32 0 37	Oak, M.	20 00 33 00	Venetian Red, Eng'h.	1 75 2 00
Canada Plates: Hatton.	3 25 0 00	Red Upper.	0 34 0 36	Pine, good clear, M.	25 00 35 00	Gal. Ochre, French.	1 75 2 00
Arrow.	3 40 3 50	Kip Skins, French.	0 75 0 85	2d quality, do.	12 00 15 00	Whiting.	0 60 0 70
Swansea.	3 25 3 35	English.	0 65 0 75	3rd " "	10 00 12 00		
Marshfield.	3 25 3 35	Hemlock Calf.	0 50 0 55	Pine, sound, 1 in., planed.	18 00 15 00	Produce.	
Penn.	3 25 3 35	Do. light.	0 45 0 55	Pine, sound flooring, plan.	11 00 12 00	Grain:	
Iron Wire:		French Calf.	1 10 1 30	Pine roofing, planed, M.	10 00 11 00	Canada White, (No. 2)	0 95 1 05
No. 6, per bundle.	1 70 1 80	Fine Calf Splits.	0 30 0 35	Pine strips, 1 to 2 in., M.	07 00 10 00	" Spring (No. 2)	0 98 1 00
" 9, " "	2 00 2 10	Stoga Splits.	0 22 0 25	Fine strips, planed 1 to 2		Red Winter.	0 85 0 90
" 12, " "	2 30 2 40	Splits, large, per lb.	0 22 0 23	in, M.	09 00 11 00	Oats.	0 27 0 28
No 16, per bundle.	2 70 2 80	" small.	0 17 0 23	Pine, com. cuts, M.	10 00 09 00	Barley.	0 70 0 85
Steel, cast, per lb.	0 12 0 13	Extra fine Shaved Splits.	0 25 0 30	Pine, com 8 in. culls, M.	05 01 06 00	Peas.	0 70 0 75
" Spring.	0 84 0 84	Leather Board, Canadian.	0 12 0 14	Pine, com 3 in. planed, M.	07 00 08 00	Ontmeal.	4 10 4 25
" Tire.	0 8 0 84	Enamelled Cow, prft.	0 15 0 16	Pine, timber, M.	12 00 14 00	Corn.	0 47 0 00
" Sleigh Shoe.	0 24 0 3	Patent.	0 15 0 16	Shingles, M.	1 75 2 00		
" Blister.	0 8 0 10 1/2	Polished Grain.	0 12 0 14	Common, clear.	2 25 2 50	FLOUR.	
Tin Plate: IC Coke	5 00 5 50	Pebble Grain.	0 12 0 14	Lath, M.	08 00 1 00	Superior Extras.	4 65 4 75
IC Charcoal.	6 00 6 25	B. Calf.	0 15 0 17	Spruce, 1 to 2 in., M.	08 00 10 00	Extra Superline.	4 50 4 60
IX.	7 75 8 00	Brush Kid.	0 14 0 15	Spruce, planed, 1 to 2 in, M.	08 00 09 00	Strong Bakers.	4 45 4 60
IXX.	9 50 9 75	Rufl.	0 12 0 15	Spruce, 3 in., M.	08 00 07 00	Fancy.	4 45 4 60
DX.	5 50 5 25	Russets, light.	0 20 0 25			Spring Extra.	4 85 4 40
DX.	7 00 7 25	" heavy.	0 30 0 37 1/2	Oils.		Superline.	4 06 4 10
DX.	9 00 9 25			Cod Oil, Newfoundland.	0 46 3 50	Fine.	8 50 8 75
Anchors per lb.	0 5 0 06	Lumber.		Stratts Oil—American.	0 40 0 43	Middlings.	8 10 8 25
Hides, per 100 lbs.		Ash, 1 to 4 in., M.	12 00 16 00	Straw Seal.	0 40 0 42	Pollards.	2 50 2 75
Calfskins per lb.	0 09 0 10	Ash, timber, M.	20 00 25 00	S. R. Pale Seal.	0 43 0 47	Ont. Bags.	2 15 2 17 1/2
Sheepskins each.	0 90 1 10	Birch, 1 to 4 in., M.	12 00 16 00	Pale Seal, ordinary.	0 42 0 45	City Bags.	2 25 2 30
Green Hide, No. 1.	7 00 8 00	Basswood, 8.	16 00 12 00	Lard Oil.	0 65 0 75	Provisions.	
" No. 2.	6 00 7 00	Black Walnut, culls.	45 00 45 00	Lined raw.	0 60 0 63	Butter.	
" No. 3.	5 00 6 00	Cedar, round, lineal foot.	00 01 00 07	" boiled.	0 63 0 67	Creamery.	0 15 0 17
Leather (at 6 m'ths):		Cedar, flat, lineal foot.	00 03 00 05	Olive machinery.	1 02 1 07 1/2	Townships, choice select's.	0 00 0 00
Span Sole, 1st hv wts.	0 21 0 22	Cedar, square, lineal foot.	00 07 00 09	Olive eating.	1 75 1 90	" old ch'ce lines dairies	0 00 0 16
Span Sole, 1st mid wts.	0 21 0 22	Elm, 1 to 4 in., M.	18 00 25 00	" qt., per case.	2 50 2 75	New Butter.	0 00 0 07
Do. No. 2.	0 22 0 23	Elm, timber, M.	20 00 25 00	" pts., "	3 25 3 30	Brockville, choice select'ns	0 00 0 00
No. 1 B. A. Sole, mid. wts.	0 22 0 23	Elm, Rock, 1 to 4 in., M.	30 00 40 00	" pts., "	4 00 4 20	" ch'ce lines dairies	0 00 0 00
		Hemlock, 1 to 3 in., M.	8 00 10 00	Lucas, Flasks.	5 00 4 00	" fair to good.	0 00 0 00
		Hemlock, timber, M.	10 00 12 00	Spirits Turpentine, brls.	0 45 0 46		
				W hale, refined.	0 70 0 75		

* These discounts apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for all nails 4 months from average date of delivery. Cash discount (within 30 days) on Clinch and Pressed Nails, 5 per cent.; on Cut, Finishing, Flour Barrel and Tobacco Box Nails, 3 per cent.

COMMERCIAL UNION ASSURANCE CO.
 OF LONDON, ENGLAND.
 CAPITAL, . . . £2,500,000 Sterling.
 MONTREAL, 64 ST. FRANCOIS XAVIER ST.
 FRED. COLE, General Agent.

NORTHERN Scottish Imperial ASSURANCE CO.'Y
 OF LONDON. INSURANCE CO.'Y OF GLASGOW.
THIRTY MILLIONS OF DOLLARS
 CAPITAL AND INVESTED FUNDS REPRESENTED.

We offer to the Public unequalled facilities and guarantees in FIRE INSURANCE. All classes of Risks taken on the most moderate terms. Losses will continue, as in the past, to be settled promptly and liberally.
TAYLOR BROS.,
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 Union Buildings, 45 St. Francois Xavier Street.

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 FINANCE AND INSURANCE REVIEW.
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 ARTHUR GAGNON, Secretary-Treas.
 JAMES DAVISON, Manager Canada Fire Department.
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It circulates in every town and village in the following Provinces: Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, Manitoba and British Columbia. In addition to these it has Subscribers in the United States, England, Ireland, Scotland and France.
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 15, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Morrisburg, oil'ce select'ns	\$ 00 00	Wool.	\$ c. \$ c.	Scotch Whiskey . . . case-qts	6 50 7 25	Gin:—	
“ oil'ce lines dairies	0 00 00	Fleece	0 20 0 22	Rum: Jamaica gal	2 25 2 50	Wyn and Fookink, (best	
“ fair to good	0 00 00	Pulled	0 15 0 23	“ Demarara gal	2 00 0 00	Schiedamer Geneva)	1 55 1 50
Western Dairy, oil'ce lines	0 10 0 13	Do Extra Super	0 27 0 29	Geneva Spirits gal	1 70 1 57	“ cases	7 50 8 00
“ fair to good	0 5 0 10	Do B Super	0 21 0 23	“ Green c'case	4 00 4 25	Champagne, (cases)	
Store packed, all sections.	0 05 0 10	Do C	0 20 0 21	“ Rod cases	7 75 8 00	G. H. Mumm, Dry Verzen'y	24 00 26 00
Cheese, new	0 6 0 0 6 1/2	Black	0 20 0 22	Canada Spirits.		Louis Roderer	20 25 25 00
Oct. make	0 0 0 0 0	Wines, Liquors etc.		Duty Paid—		J. Mumm Dry Verzenay	20 00 21 50
Poor and common grades	0 2 0 0 3	Atc English, qts	2 40 2 50	Alcohol— 65 O. P.	2 28 0 00	Hollinger Champagne qts.	25 00 26 00
Pork, mess, new	14 00 14 50	“ Montreal qts	0 60 0 70	“ Pure Spirits “	2 20 0 00	E. Morcier & Co., Carte	0 00 23 00
Do thin mess	0 00 0 00	Stout: Guinness qts	2 40 2 50	“ 50 “	2 00 0 00	“ blanche.	0 00 15 00
Ham, City cured	00 54 0 10	“ Montreal qts	1 05 0 00	“ 25 U. P.	1 05 0 00	Sherry:—	
Lard pails and tubs.	\$ 00 9 00	“ “ qts	0 70 0 00	Whiskeys:—		Duke d'Aumale, Zucco-	1 80 2 00
“ “ Horcos	0 00 3 75	Brandy: Hennessey's gal	3 49 3 51	Family Proof	1 15 0 00	Sherry	1 80 2 00
Eggs fresh	0 94 10	“ Martell's case	10 00 10 50	Old Bourbon	1 15 0 00	Port & Sherry, per gall.	1 25 5 00
Tallow rendered	3 2 0 6	“ Blaquit, Dubouché & Co. gal	2 50 10 00	Rye	1 11 0 00	Claret, (cases.)	
Beef, mess	13 50 14 00	Jules Duret & Co. gal	2 70 2 80	Toddy	1 11 0 00	Cruze & file [wired]	4 50 and up
Prime mess	12 03 0 00	“ “ case	8 50 0 00	Malt	1 12 0 00	J. Brisson & Co., cases	4 00 0 00
Hops	0 2 0 6	“ “ case	7 00 7 25	Rye, 4 years old	1 42 0 00	Cette Ports	1 05 1 25
Apples, American	1 49 1 75	Irish Whiskey—		“ 6 “	1 62 0 00	Tarragona “	1 20 1 30
“ Canadian	2 50 3 00	Dunville case	6 50 7 00	“ 7 “	1 02 0 00	Native Wines	0 75 1 00
Tobacco.		Itoe's case	7 00 9 00	In Bond—		Canada Rye 25 u. p. 1m. gal.	1 10 1 10
Tobacco in Bond.—Duty 20c p. lb.		Scotch Whiskey: gal	2 50 2 30	Alcohol.	65 O. P.	Canada Spirits 50 o. p. “	2 00 0 00
Black, Chewing in boxes	0 9 0 15			“ Pure Spts. “	0 65 0 00	Mineral Waters	
“ in caddies	0 10 0 17			“ 50 “	0 59 0 00	Apollinaris in glass dz. qt.	2 55 0 00
Mahoganies, Smoking bxs.	0 12 0 20			“ 25 U. P.	0 53 0 00	“ “ pt.	1 80 0 00
“ “ caddies	0 20 0 45			Whiskeys:—		“ in stone “ qt.	2 30 0 00
Brights				Family Proof	0 89 0 00	“ “ pt.	1 70 0 00
“ Tobacco Duty paid.				Old Bourbon	0 89 0 00	Hunyadi János, doz. pts.	4 00 0 00
Prince of Wales, brand	0 34 0 36			Rye	0 36 0 00		
Nelson's Navy 3's 6's & 4's	0 36 0 39			Toddy	0 36 0 00		
Black, Twist 12's	0 37 0 40			Malt	0 36 0 00		
Mahogany Cheving	0 40 0 65			Rye, 4 years old	0 62 0 00		
Solace, Common	0 34 0 37			“ 5 “	0 72 0 00		
“ Fair	0 33 0 42			“ 6 “	0 82 0 00		
“ Good	0 45 0 50			“ 7 “	0 92 0 00		
Rough and Ready, in 1/2 bxs.	0 48 0 55						
Navy, 6's & 8's & 10's	0 38 0 45						
Gold Bars, 6 and 12 inch	0 45 0 65						
Mahogany Navy, 3s	0 40 0 45						
Bright Navy, 3s	0 47 0 55						

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

Jan. 1st.] FINANCIAL STATEMENT [1879.

OF THE
WESTERN ASSURANCE CO.,
 INCORPORATED 1851.
 HEAD OFFICE, - - - TORONTO.

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

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

ASSETS.

Cash in Bank	\$ 92,906 75
Government and Municipal Bonds	246,138 10
United States Bonds and Deposits	627,016 01
Bank Stocks, reduced value	86,481 00
Loan and Investment Co. Stocks and Deposits	107,445 50
Mortgages on Real Estate	47,411 73
Bills Receivable—(Marine Premium)	29,597 66
Interest Unpaid and Accrued	10,954 59
Company's Offices	48,506 19
Agents' Bal. ces and other Accounts	76,570 88
	\$1,270,400 41

LIABILITIES.

Losses under Adjustment	59,258 39
Dividends Unclaimed	\$519 30
Dividend payable Jan'y 7, 1879	30,000 00
	30,519 80
	89,808 19

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

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

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

UNION FIRE
Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO

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

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 A. A. Allan, Esq., of A. A. Allan & Co., Wholesale Furriers, Toronto.
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 R. Heber Bowes, Esq., of Smith, Wood & Bowes, Barristers, Toronto.
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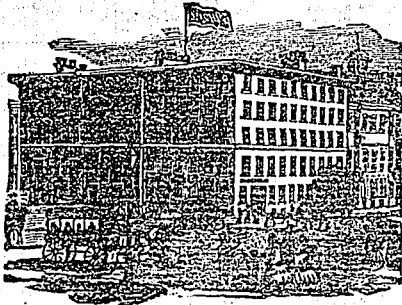
This Company insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

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

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Hotels.

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

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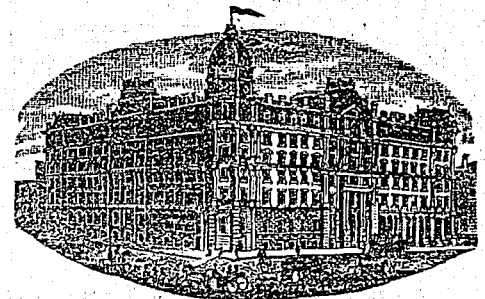
Cobourg, Ont.

PAUWEL HOUSE

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

Hotels.

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

Rates, \$2.50 per day, and upwards.
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JAS. WORTHINGTON, Proprietor.

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OF THE
COUNTY OF JOLIETTE.

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A. A. DICKSON, Secretary.

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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.

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SECRETARY-TREASURER.

H: THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . . \$250,000.

HEAD OFFICE, MONTREAL.

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

EDWARD RAWLINGS.

THE ACCIDENT

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

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

MAKES THE

Granting of Bonds of Suretyship ITS SPECIAL BUSINESS.

There is now NO EXCUSE for any employee to continue to hold his friends under such serious liabilities, as he can at once relieve them and be

SURETY FOR HIMSELF

by the payment of a trifling annual sum to this Company.

This Company is not mixed up with Fire, Marine, Life, Accident or other business; its whole Capital and Funds are solely for the security of those holding its Bonds.

JANUARY 7th, 1876.—The full deposit of \$50,000 has been made with the Government. It is the only Guarantee Company that has made any Deposit.

HEAD OFFICE:—MONTREAL.

President:—SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

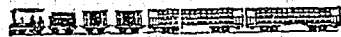
AUDITORS:—EVANS & RIDDELL.

STOCKS AND BONDS.

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

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices, May 15. Lists various stocks and bonds including British North America, Canadian Bank of Commerce, etc.

GOVERNMENT RAILWAY. WESTERN DIVISION.



O. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

On and after MONDAY, FEBRUARY 10th, Trains will leave HOCHELAGA DEPOT as follows: Express Trains for Hull at 9:30 a.m. and 5:00 p.m. Arrive at Hull at 2:00 p.m. and 9:15 p.m.

General Office, 13 Place d'Armes Square. STARNES, LEVE & ALDEN. Ticket Agents, Offices, 202 St. James and 158 Notre Dame Sts.

C. A. SCOTT, Gen'l Superintendent. G. A. STARK, Gen'l Freight and Passenger Agt. February 10

\$10 to \$1,000 Invested in Wall st. Stocks makes fortunes every month. Book sent free explaining everything.

Address BAXTER & CO., Bankers, 17 Wall St., N. Y.



ESTABLISHED 1850. J. H. WALKER, WOOD ENGRAVER, 13 Place d'Armes Hill, Near Craig Street. Having dispensed with all assistance, I beg to intimate that I will now devote my entire attention to the artistic production of the better class of work. Orders for which are respectfully solicited.

SECURITIES.

Table listing securities such as Can. Government Debentures, Dominion 6 per cent. stock, etc.

EXCHANGE.

Table listing exchange rates: Bank of London; 60 days, Gold Drafts on New York.

Railway and other Stocks.

Table listing various stocks: Atlantic & St. Lawrence Sds, Do. 3rd Mort, Buffalo and Lake Huron, etc.

CANADA LIFE

ASSURANCE COMPANY.

Established, - - - - 1847.

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

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

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

HEAD OFFICE, - HAMILTON, Ont.

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

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

BRANCH OFFICES.

EASTERN ONTARIO:

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

MARITIME PROVINCES:

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

PROVINCE OF QUEBEC:

R. POWNALL, *Secretary, Canada Life Buildings, 182 St. James Street, Montreal.*
 Special Agent for Montreal—JAMES AKIN.
 Agent in Toronto, J. D. HENDERSON, *Canada Life Buildings, 46 King Street West.*

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Insurance Company.

HEAD

OFFICE,

HAMILTON.



ONTARIO.

Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government, \$50,000.

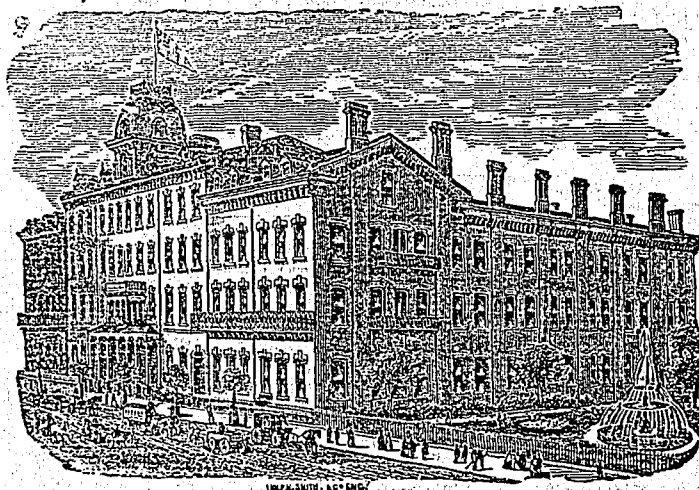
PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
 D. THOMPSON, Esq., M. P., Co. of Haldimand.
 MANAGER AND SECRETARY—CHARLES D. CORY.

BRANCH OFFICES:

Montreal—No. 117 St. François Xavier Street.—WALTER KAYANAGH, *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.*
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THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

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

FIRE and MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

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PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
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DEPUTY GOVERNOR	Hon. WM. OAYLEY.
INSPECTOR	JOHN F. McCUAIG.
General Agents	KAY & BANKS.

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

F. A. BALL, Manager.

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

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

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

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

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.
 ALCH. MCGOWN, SEC.-TREAS.

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

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

CHIEF OFFICES.

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

STOCKS AND BONDS.

INSURANCE COMPANIES, — CANADIAN.—Montreal Quotations May 15, 1879.

NAME OF COMPANY.	No. Shares.	Last Dividend. per year.	Share par value.	Amount paid per Share.	Last Sale. per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$50	112
Canada Life.....	2,500	7½-8mos.	400	50	85	198
Citizens, Fire, Life, Guarantee & Acc't	11,380	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6 mos.	100	10	22½	126½
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	121	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	26
Quebec Fire.....	2,500	12½	400	130	120	120½
Queen City Fire.....	2,000	10	50	10	10	100 105
Western Assurance.....	20,000	7½ 6 mos.	40	20	26	152
Royal Canadian Insurance.....	20,000	5	100	60	15	50
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2385	8 per ct.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	25	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, April 21, 1879.)

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	50,000	10	1	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	16½ 15½	.....
Commercial Union Fire Life & Marine.....	50,000	30	50	5	19 20	.....
Edinburgh Life.....	5,000	10	100	10	38	.....
Guardian Fire and Life.....	20,000	18	100	50	65	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	155	.....
Lancashire Fire and Life.....	100,000	30	20	2	7½	.....
Life Association of Scotland.....	10,000	30	40	8½	80	.....
London Assurance Corporation.....	35,802	48	25	12½	62 64	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	19	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	14½ 15	.....
Northern Fire & Life.....	30,000	70	100	5	38	.....
North British & Mercantile Fire & Life	40,000	55	50	6½	42½ 42½	.....
Phoenix Fire.....	6,722	£21 p. s.	10	1	802	.....
Queen Fire & Life.....	200,000	30	10	1	3 7	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	20½ 20½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	1 ½	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1 6	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	10½	.....
Standard Life.....	70,000	58½	50	12	69½	.....

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

Agricultural Insur. Co.,

(A STOCK COMPANY.)

OF WATERTOWN, NEW YORK,

CHARTERED IN 1853.

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

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

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

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

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

J. FASHER, Cobourg, Chief Agent, Ontario.

BOSTON MARINE

UNDER WRITERS.

THESE COMPANIES CONTINUE TO INSURE

OCEAN MARINE CARCOES and FREIGHTS

AT CURRENT RATES OF PREMIUM.

Losses promptly paid in Boston, Montreal or London.

H. HERRIMAN, Manager,

ST. JOHN STREET, MONTREAL.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

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

PRESIDENT.—THOMAS WORKMAN, Esq.

MANAGING DIRECTOR.—M. H. GAULT, Esq.

DIRECTORS:

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 M. H. GAULT, Esq.
 A. W. OGILVIE, Esq.

T. J. CLAXTON, Esq., Vice-Pres.
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 T. M. BRYSON, Esq.
 JOHN MOLENNAN, Esq.

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 WARRING KENNEDY, Esq.
 Hon. S. C. WOOD.

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

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

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

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

All Pure Insurance. No Tontine. Periodical examinations or 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 - - - - - 27,470,000
Funds Invested in Canada - - - 900,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

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. MACCULLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

Queen Insurance Co.

OF ENGLAND.

FIRE AND LIFE

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

Agents' Directory.

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

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

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

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

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

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

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

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INSURANCE AGENT
and
ADJUSTER OF LOSSES,
Office 1 Court Street, Toronto.
P. O., Box 1817.

Insurance.

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

Head Office, - Hamilton, Ont.

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

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

General Branch.

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



A. W. OGILVIE, M.P.P., President.

HENRY LYE, Secretary.

J. R. HEA & J. T. VINCENT, Inspectors

THE HOCHELAGA



Mutual Fire

INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

Q. M. O. & O. RAILWAY.

EASTERN DIVISION.

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

LEAVE HOCHELAGA. ARRIVE QUEBEC.
Express..... 8.00 p.m. 10.10 p.m.
Mixed..... 7.00 a.m. 5.60 p.m.

RETURNING.

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

Trains leave Mile End 10 minutes later.
Tickets for sale at offices of STARNES, LEVE & ALDEN, 202 St. James street, 168 Notre Dame street, and at Hochelaga and Mile End Stations.
J. T. PRINCE, Genl. Pass. Agent.

February 7, 1879.

PHOSPHATE OF LIME!

NEWELL'S PATENT UNIVERSAL GRINDER

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

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

I. Its General Capacity. This grinder gives perfect satisfaction in the pulverization of Quartz, PHOSPHATES, Zinc, Bone, Brimstone, Chemicals, Oyster-Shell, Horn, South Carolina Clay, Chalk, Cement, Cork, CORN and other Cereals, Coffee, Spices, Leaf Sugar, Mustard and Flax Seed. Also in the Grinding of planing shavings, for packing purposes and horse bedding, the pulverization of Roots, Dye Woods, Tobacco, Rubber, Rope, Old Cloth, and the reduction of Wood to fibrous material for use in the manufacture of Paper.

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

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

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

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

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

**JAS. F. BELLEAU,
INSURANCE AND FINANCE,**

Union Bank Building,

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

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

Highest references given when required.

*The Journal of Commerce,
Finance and Insurance Review.*

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

Issued every Friday Morning.

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British " " " - - - 10s. stg.
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OFFICE: Exchange Bank Building,
102 ST. FRANCOIS XAVIER STREET
Corner of Notre Dame St., Montreal.

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

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.
ESTABLISHED 1840.

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

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

AGENTS

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.
A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE,
Res. Secretary,

Balance Sheet for 1877 and full particulars on application.

Insurance.

THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1826.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.
Claims paid in Canada, over \$1,000,000

W. M. RAMSAY,
Manager, Canada.

DOMINION

FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

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

H. P. ANDREW, Agent, Toronto.

HEAD OFFICE FOR PROVINCE OF QUEBEC:
119 St. 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 Policy-holders.

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

Established 1808.

IMPERIAL

Fire Insurance Comp'y

OF LONDON.

HEAD OFFICE FOR CANADA:
Montreal, No. 6 HOSPITAL Street.

RINTOUL BROS., Agents.

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

CONFEDERATION LIFE ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

PRESIDENT, VICE-PRESIDENTS,
HON. W. P. HOWLAND, C.B. 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	\$338.20	\$ 74.40	\$217.00	\$ 90.60	\$258.00
7	10 Paym't Life.	5,000	259.40	112.10	297.00	130.00	333.00

It will be observed that these results are not only very handsome, but are also Equitable. If this Association distributed the Profits on the ordinary PRINCIPAL PLAN, allowing a bonus of 2 1/2 per cent., payable at death, then the Profits would have been as follows:—

Policy No. 1. For 1877. Cash.....\$37.93. Bonus.....\$259.00.
" " " " 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, J. K. MACDONALD,
H. J. JOHNSTON, Montreal. Managing Director.
Manager for New Brunswick, F. ALLISON,
MAJOR J. MACGREGOR GRANT, Halifax.
St. John.

LONDON AND LANCASHIRE

LIFE ASSURANCE CO'Y

OF LONDON, ENGLAND.

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DEPUTY CHAIRMAN—EDWARD MACKAY, Esq., Director Bank of Montreal.
JOHN OGILVY, Esq., (Messrs. Ogilvy & Co.)
ROBT. BENNY, Esq., (Messrs. Benny, Macpherson & Co.)
JAS. S. HUNTER, Esq., N. P.

MEDICAL OFFICERS.
GEO. E. FENWICK, Esq., M.D., *Professor of Surgery, McGill University*
ARTHUR A. BROWNE, Esq., M.D.

CANADIAN BUSINESS, 1877.

NEW ASSURANCES.

455 Policies for.....\$811,750.00.

BEING AN

INCREASE OF OVER 100 PER CENT. on the New Business of 1876.

INVESTMENTS.
Increase in Canadian Investments over 25 PER CENT.

INCOME.
Increase in Cash Premium Income over 45 PER CENT.

WILLIAM ROBERTSON,
Manager for Canada.

42 St. John Street, Montreal.

The LONDON & LANCASHIRE was the first Company to reduce its Rates of Premium for Canada, and to invest in this country the whole of the Earnings of the Branch.