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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 10.

MONTREAL, FRIDAY, APRIL 23, 1880

No. 10

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.,

MONTREAL,

MANUFACTURERS OF

Canadian Tweeds,

Flannels,

Cottons,

Yarn, Bags, &c.,]

IMPORTERS OF

British and Foreign Woolens,

Dress Goods,

Small Wares, Hosiery, &c.

Tailors' Trimmings, and

Gents' Furnishings.

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

GAULT BROS. & CO.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FUR HAT MANUFACTORY.

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

FUR HATS

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

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.

CARPET DEPARTMENT.

We are showing a magnificent Stock of

Lace Curtains,

Lambrequins,

Curtain Nets,

Lace Blinds,

—ALSO—

Muslin and Leno Curtains.

JOHN MACDONALD & CO.,

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

TORONTO.

MANCHESTER.

GLASGOW.

GILLESPIE, MEAD & CO.

WHOLESALE

HATS and CAPS,

Straw Goods,

Sole Wholesale Agents in Ontario and Quebec

FOR

"CHRISTY'S" (London) Celebrated

SOFT and STIFF HATS,

SWISS HATS,

HARVEST HATS,

HARVEST MITTS, &c.

AT THEIR

NEW WAREHOUSE,

28 and 30 Wellington Street,

TORONTO

Leading Wholesale Houses of Montreal

Frothingham & Workman

Importers and Manufacturers,

WHOLESALE DEALERS IN

IRON, STEEL,

TIN

AND

General Hardware,

MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

TO THE
Millinery & Fancy Dry Goods
TRADE.

THOMAS MAY & CO.,

MONTREAL,

Begin to announce that they are now preparing for their

SPRING SHOW OF NOVELTIES

in every department.

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

At No. 9 Front Street, Toronto.

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

THOMAS MAY & CO.,
MONTREAL.

The Chartered Banks.

BANK OF MONTREAL

NOTICE IS HEREBY GIVEN that a Dividend of

FOUR PER CENT.

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

TUESDAY, the 1st day of JUNE next.

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

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

Monday, the 7th day of June next.

The Chair to be taken at ONE o'clock.

CHAS. F. SMITHERS,
General Manager.

Montreal, 20th April, 1880.

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

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

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

THOMAS CRAIG, Cashier.

BRANCHES,

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

FOREIGN AGENTS,

LONDON:—The Alliance Bank, (Limited.)
NEW YORK:—The National Bank of Commerce.

Sterling and American Exchange bought and sold. Interest allowed on Deposits. Collections made promptly and remitted to 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—**R. W. BRADFORD.**

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

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

Branches and Agencies in Canada.

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

Agents in the United States:

NEW YORK.—D. A. McTavish and W. Lawson, Agents.
SAN FRANCISCO.—A. McKinlay, Agent.
PORTLAND, Oregon.—J. Goodfellow, Agent.
LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.
Foreign Agents.—Liverpool—Bank of Liverpool.
Australia.—Union Bank of Australia, New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand, India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited, West India, Colonial Bank, Paris—Messrs. Marouard, Andre & Co. Lyons—Credit Lyonnais.

THE MOLSONS BANK
INCORPORATED BY ACT OF PARLIAMENT, 1856.

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

HEAD OFFICE, MONTREAL.

Directors.

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

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Bank of Montreal and Eastern Townships Bank.
Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.
New Brunswick—Bank of N. Brunswick, St. John.
Nova Scotia—Halifax Banking Company and its Branches.
Prince Edward Island—Union Bank of P. E. I., Charlottetown & Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. 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; Messrs. Kluder, Peabody & Co.; **Portland,** Casco National Bank; **Chicago,** First National Bank; **Cleveland,** Commercial National Bank; **Detroit,** Mechanics' Bank; **Buffalo,** Farmers and Merchants' National Bank; **Milwaukee,** Wisconsin Marine and Fire Insurance Co Bank; **Toledo** Second National Bank.

AGENTS IN GREAT BRITAIN.

London.—Alliance Bank, (Limited), Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co. Collections made in all parts of the Dominion and returned promptly remitted at lowest rates of exchange.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE MONTREAL

Board of Directors.

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

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

BRANCHES.

Belleville, **Ottawa.**
Berlin, **Owen Sound.**
Brampton, **Perth.**
Chatham, **Prescott.**
Galt, **Quebec.**
Gananoque, **Hamilton.**
Ingersoll, **Stratford.**
Kincardine, **St. Johns, Que.**
Kingston, **St. Thomas.**
London, **Toronto.**
Montreal, **Walkerton.**
Napanee, **Waterloo, Ont.**
Windsor.
Winnipeg, Manitoba.

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

Agency in New York. 48 Exchange Place. Messrs. Henry Hague and John B. Harris, Jr., Agents.

Bankers in New York.—The Bank of New York N.B.A.

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

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

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

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, MONTREAL

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

FOREIGN AGENTS.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,396,796;
Reserve Fund, \$100,000.

Head Office, Toronto, Ont.

DIRECTORS:

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

D. FISHER, General Manager.

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

The Chartered Banks.

The Chartered Banks.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

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

DIRECTORS.

Hon. WILLIAM McMASTER, *President.*
WM. ELLIOTT, Esq., *Vice-President.*
Noah Barnhart, Esq. James Michte, Esq.
Hon. Ada H. Ho T. Sutherland Stagner, Esq.
George Taylor, Esq. Jno. J. Arnton, Esq.
A. R. McMaster, Esq.
W. N. ANDERSON, General Manager.
B. E. WALKER, Inspector.

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

BRANCHES.

Barris.	Guelph.	Sarnia.
Belleville.	Hamilton.	Seaforth.
Berlin.	London.	Simcoe.
Brantford.	Lucan.	Stratford.
Chatham.	Montreal.	Stratroy.
Jollingwood.	Norwich.	Thorold.
Dundas.	Orangeville.	Toronto.
Dunnville.	Ottawa.	Walkerton.
Galt.	Paris.	Windsor.
Godolph.	Peterboro.	Woodstock.
	St. Catharines.	

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

BANKERS

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

IMPERIAL BANK
OF CANADA.

Capital Authorized \$1,000,000
Capital Paid up 884,045

DIRECTORS:

H. S. HOWLAND, Esq., *President.*
T. R. MERRITT, Esq., *Vice-President.* St. Catharines,
JOHN SMITH, Esq., W. R. WADSWORTH, Esq.
HON. JAS. R. BENSON, WM. RAMSAY, Esq.,
St. Catharines, R. CARRIE, Esq.,
P. HUGHES, Esq., JOHN FISKEN, Esq.
D. R. WILKIE, *Cashier.*

HEAD OFFICE—TORONTO.

BRANCHES—St. Catharines, Ingersoll, Port Colborne, Welland, St. Thomas, Dunnville, Fergus and Woodstock.
AGENTS IN LONDON, ENG.—Bosnquet 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

STADACONA BANK
QUEBEC.

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

DIRECTORS.

A. JOSEPH, *President.*
Hon. P. GARDENEAU, M. P. F., *Vice-Pres.*
T. H. Grant, F. LeDroit, Joseph Shalyn, M. P. F.
F. Kirouac, G. R. Bentuew.
WM. R. DEAN, *Cashier.*

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

The Bank of Toronto.
CANADA.
Incorporated 1855.

Capital, \$2,000,000. Reserve Fund, \$750,000.

DIRECTORS:

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

HEAD OFFICE, TORONTO.

DUNCAN COULSON, *Cashier.*
HUGH LEACH, *Assistant Cashier.*
J. T. M. BURNSIDE, *Inspector.*

BRANCHES.

MONTREAL, J. Murray Smith, *Manager.* PITTSBURGH, J. H. Roper, *Manager.* COBOLURG, Joseph Henderson, *Manager.* FORT HOPE, W. R. Wadsworth, *Manager.* BARRETT, J. A. Strathly, *Manager.* ST. CATHARINES, E. D. Boswell, *Manager.* COLLINGWOOD, G. W. Hodgetts, *Manager.*

BANKERS

LONDON, ENG., The City Bank; NEW YORK, National Bank of Commerce.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

EASTERN TOWNSHIPS BANK.

AUTHORIZED CAPITAL. \$1,500,000
CAPITAL PAID IN May 15, 1879. 1,381,588
RESERVE FUND. 200,000

Board of Directors.

R. W. HENEKER, *President.*
Hon. T. LEE TERRILL, *Vice-President.*
Hon. M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope,
A. A. Adams, Hon. G. G. Stevens.
T. S. Morey.
WM. FARWELL, *General Manager.*
Head Office—Sherbrooke, Que.
Branches.

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

Bank of Ottawa
OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., *President.*
CHARLES MAGEE, Esq., *Vice-President.*
G. T. Bate, Esq. Alexander Fraser, Esq.
Robt. Blackburn, Esq., M.P. Allan Gilmore, Esq.
Hon. George Bryson. George Hay, Esq.
Hon. L. E. Church, M.P.F.
GEORGE BURN, *Cashier.*

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

DOMINION BANK.

NOTICE is hereby given that a dividend of four per cent. upon the capital stock of this institution has been this day declared for the current half year, and that the same will be payable at the Banking House in this city, on and after

SATURDAY, the first day of MAY

next. The transfer books will be closed from the 16th to the 30th of April next both days inclusive.

The Annual Meeting of the stockholders for the election of Directors for the ensuing year, will be held at the Banking House in this city at TWELVE o'clock, noon, on WEDNESDAY, 26th day of MAY next.

By order of the Board.

R. H. BETHUNE,
Cashier.

Toronto, 31st March, 1880.

Loan Societies.

THE HAMILTON
Provident and Loan Society.

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

Capital (authorized to date) \$1,000,000.00
Subscribed Capital 950,000.00
Paid-up Capital \$41,023
Reserve and Contingent Fund. 125,323 903,354.00

Total Assets 1,743,953.00
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.

TEMPORARY OFFICE,

No. 23 St. James St, South Hamilton.

H. D. CAMERON,

Treasurer



CANADIAN PACIFIC RAIL'Y.

Tenders for Rolling Stock.

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

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

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

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

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

By Order,

F. BRAUN,
Cashier.

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

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

Arnprior, Ont.

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

Barrie, Ont.

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

Berlin, Ont.

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

Brampton, Ont.

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

Brantford, Ont.

JAMES POLLOCK, Official Assignee for the county of Brant

Galt, Ont.

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

Carleton Place, Ont.

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

Guelph, Ont.

JOHN SMITH,

OFFICIAL ASSIGNEE, ACCOUNTANT,
and General Agent.

GUELPH, ONT.

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

JOHN HAFFNER,

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

Office—Federal Bank Buildings, Wyndham street, Guelph, O., P.O. Box 24.

Lindsay, Ont.

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

London, Ont.

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

Merrickville, Ont.

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

Milton, Ont.

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

Montreal.

JOHN FAIR,

ACCOUNTANT AND OFFICIAL ASSIGNEE,
COMMISSIONER,

For taking affidavits to be used in the Province of Ontario,

115 St. Francois Xavier Street, Montreal.

PERKINS & PERKINS,

ASSIGNEES & ACCOUNTANTS,

60 ST. JAMES STREET, - MONTREAL

ARTHUR M. PERKINS, Commissioner and Official Assignee,

ALEX. M. PERKINS, Commissioner.

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

TAYLOR & SIMPSON.

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

353 NOTRE DAME STREET, Montreal.
P. O. Box 1729

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

C. H. DOBBIN,

SECRETARY AND ACCOUNTANT TO THE
CANADIAN MANUFACTURERS' EXCHANGE.

By special appointment ASSIGNEE for all the Estates controlled by the members of the above Association.

OFFICES:—EXCHANGE BANK BUILDING,
102 St. Francois Xavier Street, MONTREAL.

New Westminster, B.C.

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

Orangeville, Ont.

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

Ottawa, Ont.

P. LARMONTH,

ACCOUNTANT AND GENERAL AGENT.

Official Assignee for the County of Carleton including the City of Ottawa. Agent for Western Fire Assurance Company, Quebec Fire Assurance Company, L. New-hire Fire Insurance Co. Standard Life Assurance Company, Anchor Line of Steamers.

Office 161 Sparks Street, Ottawa.

Owen Sound, Ont.

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

Penobscuis, N.B.

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

Peterborough, Ont.

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

Plantagenet, Ont.

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

Prescott, Ont.

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

Renfrew, Ont.

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

Riversdale, Ont.

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

Sarnia, Ont.

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

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

Sherbrooke, P. Q.

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

Stratford, Ont.

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

St. Catharines, Ont.

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

Strathroy, Ont.

H. NICHOLSON, Accountant, Official Assignee, Real Estate Agent, Agent for National, Cunard, and Anchor Lines of Ocean Steamers. Money to Loan at 5% per cent. per annum. Office: Front St., Strathroy, Middlesex County, Ont.

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

Sydney, N.S.

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

Toronto, Ont.

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

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

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W. M. SMITH, Official Assignee for the County of Ontario, Agent for the Canada Permanent Loan and Savings Company, and Fire Insurance Agent. References: G. W. Wood, Esq., M.P.; T. Jackson, Esq., M.P.; and A. T. Boston, Esq., late Official Assignee. Office in J. G. Crosby's Block, Uxbridge, Ont.

Walkerton, Ont.

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

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

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Whitby, Ont.

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

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

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SPICES, FRUITS

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CHEESE! CHEESE!

ENGLISH, QUEEN'S ARMS,
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RAFFINE AND CREAM.

"GROSS" Celebrated Imitation of English,
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Linseed Oil!
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WHITING, BEST BRANDS.

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DOMINION BOLT CO'Y.
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SQUARE AND HEXAGON NUTS, MACHINE,
BRIDGE, ROOF, TRACK AND CARRIAGE
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QUALITY, STYLE & SATISFACTION
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CANADIAN TWEEDS,
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Awarded the only Medal given at the CENTENNIAL EXHIBITION for Cotton Yarns of Canadian Manufacture. Nos. 5 to 10, White and Colored,
COTTON CARPET WARP.
No. 10, 4 ply, White, Red, Brown, Slate, etc. Warranted fast colours, and full length and weight in every package. BEAM WARPS for WOOLEN MILLS, single Double and Twisted, White and Colored, HOSIERY, and KNITTING YARNS of every variety required in the Dominion.
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Millers, Miners, Manufacturers,
CHEMISTS, AND OTHERS,
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NEWELL'S Patent Universal Grinder
Is pronounced unrivalled in every respect. It will do more work at a less cost than any other Grinding Mill ever invented. It will grind Quartz, PHOSPHATES, Bone, Chemicals, Horn, Cork, Rubber, Wheat, Corn, Coffee, Flax Seed, etc. It saves power and time. It is useful to Farmers and keepers of large stables for grinding feed for their own horses and cattle. Corn and cob may be ground with the same facility as shelled corn. A cordial invitation is extended to all parties to call and see the machine at work at the
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NEWELL & CHAPIN,
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The Importers Guide.

A Hand Book of Advances on Sterling Costs in Decimal Currency from one penny to a thousand pounds with a

FLANNEL TABLE,
from twenty to one hundred shillings per piece of forty-six yards, and a RIBBON SCALE, by R. Campbell and J. W. Little, in a small neat book for the pocket; Cloth, 75c.; Leather, \$1.00, sent by Mail on receipt of price.

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A LIBERAL DISCOUNT TO THE TRADE.

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— IMPORTERS OF —
Iron, Tinplates, Galvanized Iron, Canada Plates, Zinc, Ingot Tin and Copper, Pig & Sheet Lead,
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Important to Consignors.

We have now commenced our
SPRING TRADE SALES,
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Dry Goods,
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upon which we are prepared to make LIBERAL CASH ADVANCES. Account sales furnished and cash settlement made within Ten days from date of sale. Excellent Storage.
Correspondence invited and treated strictly confidential.
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OFFER IN BOND OR DUTY PAID
500 Bags Rice.

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BEST
LINEN THREADS
MADE EXPRESSLY FOR THE
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Machine Thread
ON SPOOLS,
WAX MACHINE
AND
Sole Sewing
THREADS.

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IRISH FLAX THREAD
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THE		THE
Grand Prix		Grand Prix
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Linen Machine Thread, Wax Machine Thread
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SPOOL COTTON.
Recommended by the principal SEWING MACHINE Co's as the BEST for Hand and Machine Sewing.

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ESTABLISHED 1820

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

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WALTER WILSON & CO.,
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Matches**

PAILS, TUBS,

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Washboards,

MANUFACTURED AT

HULL, P. Q., CANADA.

THE

Paton Manufactur'g Co.

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

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

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Of every description, including

Leads, Oils, Vanishes, etc., etc.,

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Importers and Manufacturers

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WELLINGTON & GREY NUN STS.
MONTREAL.

Pig Iron, Galvanized & Black Sheet Iron.

General Supplies for Foundries.

Fire Bricks and Fire Clay,

Drain Pipes and Branches.

Chimney Tops and Linings.

Garden Vases and Edging.

Cement, Portland, Roman and Water-Lime.

Tiles and Flue Covers.

Wheelbarrows for Excavators.

Garden Wheelbarrows.

White Lead, Paints, Oils, Turpentine,
&c &c &c &c

Bradley Tin Plate and Tinned Sheer.

THE

ENGLISH LOAN CO.

[LIMITED.]



Founded by Royal Charter—Letters Patent 1878.

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

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

Subscribed Capital during the first year, . . . \$1,500,000.00

Amount under Mortgage . 236,000.00

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

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LONDON, Canada.

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GEO. WALKER, J.P., - Vice-President.

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JAMES FISHER, Esq., one of the Justices of the Peace for the Co. of Middlesex, Hyde Park, Ont.
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JOSEF SPRINGER, Esq., M.P.P., Director of the Agricultural Ins. Co., Waterloo, Ont.

AUDITORS:

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

BANKERS:

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 5.

The Fifth Quarterly Dividend, at the rate of Eight per centum per annum on the paid-up capital of the Company, was due and payable at the Head Offices of the Company, on the 1st day of April inst.

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

The next Issue will be at a much higher rate of premium.

ENGLISH LOAN CO.

BUILDINGS:

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

April 6th, 1880.

Hon. ALEX. VIDAL, Senator, President.
J. A. ELLIOT, Secretary.

Leading Wholesale Trade of Montreal.

WOOLLENS.

The Montreal Woollen Mill Co.

Are now producing at their Mills,

IN MONTREAL,

OVER 2000 YDS. PER WEEK,

and ARE ADDING LARGELY to their present capacity for manufacturing

BROAD CLOTHS,

PRESIDENTS,

PILOTS,

NAPS,

— AND —

OTHER HEAVY OVERCOATINGS,

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

The WHOLESALE TRADE
only supplied.

Commercial Summary.

BLANCHARD, ONT., farmers are said to be contemplating the establishment of butter factories in that locality.

A "SYNDICATE" is manipulating the opium market in New York, and has succeeded in acquiring control of the stock; but the trade does not appear anxious to buy.

BELLEVILLE exports for the first quarter of the calendar year amounted to \$63,075.46, an increase of \$20,796.19 compared with the corresponding period last year.

The Grand Trunk Railway is building below the present depot at Levis, a new wharf which when completed will have a frontage of 680 feet.

AT A MEETING of the creditors of George G. Martin, Thames Cigar Factory, Chatham, Ont., on the 15th inst., a composition was agreed upon at 20 cents on the dollar at 4, 8 and 12 months, secured.

The business of the Great Western Railway of Canada for the half year shows the balance of profits £73,000 against £29,000 for the corresponding period for the preceding fiscal year. A dividend of 5 per cent. for the year on the preference stock has been declared; also a dividend of 1½ per cent. for the half year on the ordinary shares.

The poor results attending seal fishing by steamer this season, as lately reported, are now said to be offset in some measure by an unusually good catch off shore. Prevailing north-east winds have driven the seals in so that the steamers which habitually ply outside have missed them, and the coast fishermen have profited accordingly.

Leading Wholesale Trade of Montreal.

A. D. PORCHERON,
Tobacco Manufacturer,
MONTREAL,

Offers to the Wholesale Trade the following fine brands of Smoking and Chewing Tobacco: The Aerial Bright Navy 3s, (each plug marked A. D. P.); Richmond Twist 3s and 5s; Royal and Lorne, Rough and Ready; Island Twist, chewing; United Brand, cut plug. Above brands are all manufactured from selected Virginia Leaf.

MILLS & HUTCHISON
WHOLESALE
CANADIAN
WOOLENS

186 McGill street Montreal

SPRING STOCK
COMPLETE.

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

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

SCOTT, SUTHERLAND & CO.
TRADE AUCTIONEERS, TORONTO.

A LINE of railway is projected from Petrolia to Forest.

THE rent of Ottawa post office boxes has been raised from one dollar to four dollars per annum.

AN Ailsa Craig buyer is said to have paid \$200 a few days ago for a steer weighing 2,570 lbs.

AN English Company has an agent in Halifax, N.S. forwarding a project for the establishment of a dry-dock at that port.

THE village of St. Jerome, on the Q. M. O. & O. Railway, is seeking to induce the establishment of a serge factory at that point, and offers land and water power free for 25 years to capitalists who may embark in the enterprise.

THE Consolidated Bank building in this city has been offered for sale by auction and withdrawn, the highest bid, \$70,000, being \$30,000 below the minimum price that would be accepted.

THE Grand Trunk Railway is taking steps to have railing on the top of the cars as a support and protection to brakemen, who, when passing over the cars in stormy weather, are in special danger of losing foothold.

THE traffic on the Q. M. O. & O. Railway is increasing beyond the rolling stock resources of the Company. Extensive improvements, including the erection of buildings for new offices and workshops, are now in progress at Hochelaga.

WE are indebted to the courtesy of the Dominion Superintendent of Insurance for an advance copy of the statements of our insurance companies for 1879, from which we extract

Leading Wholesale Trade of Montreal.

GREENE & SONS CO.,

Wholesale Manufacturers
MONTREAL.

HATS AND CAPS,
STRAW GOODS, &c.

We have a fine assortment and all new goods.

We manufacture all kinds of FELT HATS.

SILK HATS, CLOTH CAPS, &c.

We purchase in the best markets for cash and our customers get the advantage.

PRICES LOW, TERMS LIBERAL.

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

the table on another page, showing the respective income and expenditure and the excess of either.

THE improvements on the Welland Canal, and the prospects of more effective competition for the carrying trade to the seaboard, are causing New Yorkers much concern, and different journals are directing attention to the necessity of increasing their own canal transport facilities, as vital to the continued relative supremacy of the Hudson River over the St. Lawrence route. It is well to learn from our rivals, and if the improvements now making give just occasion for this anxiety, certainly a reduction of canal tolls would render the results which they fear, and which we seek, all the more assured.

NOTICE is given of the incorporation of the Queen Manganese Mining Company to work the manganese mines at Sussex, N.B.; the Company to have a capital of \$500,000 in shares of \$50 each; also of the Lake George Antimony Mining and Smelting Company, formed for working mines in Charlotte County.

THE Western Counties Railway is understood to have effected arrangements whereby the funds necessary to meet outstanding obligations will be provided. Operations have already commenced on the permanent way, and the promise is given of the resumption of traffic at an early day.

MR. C. J. SMITH has been appointed agent for Nova Scotia and Prince Edward Island of the Royal Insurance and the London and Lancashire Fire Insurance Companies, to fill the vacancy made by the default of James W. Hunt.

A DIVIDEND has been declared from the insolvent estate of Stanley W. D. Wolfe, of Halifax, N. S., payable on the 10th of May next. Certain privileged claims are to be paid in full, and other creditors receive 25 per cent. The total amount of claims proved is \$13,627.99; the dividend, \$4,117.85.

NEW CHEESE, the first of the season, has been seeking a bid in this market, but without success. Buyers are not ready; the owners, therefore, do not name a price.

THE FOLLOWING TABLE of the highest and lowest prices of Scotch Pig Iron since 1873, in view of the present unsettled state of the market, will be found of special interest:

Year.	Highest.	Lowest.
1873.....	150s.	105s.
1874.....	110s.	75s.
1875.....	8's.	60s.
1876.....	65s.	55s.
1877.....	60s.	50s.
1878.....	50s.	42s.
1879.....	67s.	40s.
1880.....	72s.	55s.

THE downward reaction from the highest point touched during the excited rise, which culminated in January last, is shown by these figures to be about 25 per cent., from 72s. to 55s., while the advance from the lowest, and unprecedented price of last summer is still about 40 per cent., from 40s. to 55s., the greatest advance attained, having been 80 per cent., from 40s. to 72s. In other words, discarding percentages, one-half of the rise has now been lost.

THE statement of the Sun Mutual Life Insurance Company for 1879 is in many respects an improvement on that for the previous year. In premium income there is an increase of \$1,724; in interest an advance of \$4,396; life claims paid a reduction of about \$4,000; cash paid for surrendered policies an advance of \$2,913; commissions, salaries, medical fee and other expenses, a reduction of about \$9,640; and surplus over all liabilities and capital, an increase of \$7,673. In the Accident Department, the total amount received for premiums shows a falling off of \$4,782, owing to the Commercial Travellers' Association's having decided to insure with itself. In reply to an

Leading Wholesale Trade of Montreal.

THE DOMINION TWEED AND WOOL COMPANY

Nos. 9 and 11 Récollet 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.

D. MORRICE & CO.,

Canadian Manufactures,

MONTREAL & TORONTO.

Hochelaga Grey Cottons, Cotton Yarns, and Bags,

Valleyfield Bleached Shirtings,

Knitted Goods,

Tweeds, Flannels, &c., &c.

THE WHOLESALE TRADE ONLY SUPPLIED.

inquiry as to what became of the "Resisted Claim for \$5,000," appearing in the report of the Company's Accident Department for 1878, the manager explained that it is included in the present statement opposite the item, "Claims accrued, but not due (since paid)" in the liabilities, stating, however, that the term "(since paid)" was an oversight in printing, and that it referred to another claim of \$4,000.

A writer from Sheffield, England, to *Martineau's Smith's Hardware Trade Journal*, narrates the following curious episode in the razor trade: "Last spring a manufacturing firm removed from Sheffield to America, taking with them workmen in the various branches of the razor trade. Tanks were specially constructed for the conveyance of Sheffield water across the Atlantic, the water to be used for hardening purposes it having been repeatedly stated that American water was useless for that process. The Sheffield water was used, and so long as it lasted the making of Sheffield razors on American soil proceeded very briskly. But the water would not last for ever, and the razor-makers had to take to the native element. To their horror, it was discovered that all the fears which had been felt were justified. The water was utterly useless for hardening razor-handles; neither would it give the requisite polish for the inferior sorts. I hear that the workmen are

returning to Sheffield in a short time—the attempt to establish a razor manufactory in the States having thus come to grief."

ROBERT PLUMMER, late secretary of the Victoria, B.C., Chamber of Commerce, writing to the *British Trade Journal* in reference to the import trade of that Province, closes with the following general remarks, which will perhaps be found of some pertinence and applicability to our own export trade. He says: "From my recent conversations with importers (as given) your readers may gather that, as far as our experience here goes, your English manufacturers and shippers are too much rooted to their own ideas; will not alter; fancy they know better what we want than we do ourselves; orders are sent home and laughed at; and the clumsy manner of packing, and heavy charges for packages are really, with indifference to our wants and a careless manner of executing our orders, driving the trade into other hands, only too anxious to study our requirements, and even humor our whims." By way of contrast with the English methods thus summarized, speaking of the hardware trade particularly, he says: "Generally the Americans study the market, and try to suit the wishes and even the whims of their customers; they pack much better, shelf goods are put up in more suitable packages, retail goods instead of being in paper

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

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

Rolled, Rough and Polished Plate Glass. Colored, Plain and stained Enamelled Sheet Glass.

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

Wm. McLAREN & CO.

BOOT AND SHOE

MANUFACTURERS;

Factory: 90, 92 & 96 Jurors Street,

Offices and Warehouse: VICTORIA SQUARE,

MONTREAL.

J. H. BOTTERELL & CO

Boot & Shoe Manufacturers

QUEBEC.

Always on hand a FULL ASSORTMENT of the STAPLE LINES.

ORDERS by MAIL promptly and carefully attended to.

parcels, necessitating untying, folding and tying up again, are put up in paper, cardboard or light wooden boxes, and are easily shown and put back." The general teaching of all this is, that it is wise to study the views, and meet the wishes of customers as to matters of detail as well as to supply their wants as to material, and in this view the lesson is quite as important to domestic as to foreign trade, and it might be profitable for our manufacturers and merchants to inquire whether they are following in this respect the English or American example as described. It is a very easy matter to give the Americans credit for business virtues they do not really possess in any exceptional degree, and we fancy this is often done, but as to the point here presented, we question if there will be any difference of opinion; they are in the van in the matter of studying customers' wishes.

BELDING, PAUL & CO.,

MANUFACTURERS OF

SEWING SILKS,

&c. &c. &c.

30 ST. GEORGE STREET, MONTREAL,

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

OUR NEW BRANDS OF

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

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

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

EAGLE, 50-yds (4 lbs strength)

TO

40 cts. per doz.,

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

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

Montreal, Jan. 23, 1880.

PINKERTON, WHITHAM & CO.

WHOLESALE MANUFACTURERS OF

BOOTS AND SHOES

Nos. 9 and 11 Youville Street,

AND

Nos. 1 and 3 Normand Street,

MONTREAL.

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

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

It will probably take three to four weeks to repair the break in the Erie Canal at Utica.

WM. POTTER, general store, Schomberg, Ont., is about giving up business.

L. J. BEEMER, wholesale boots and shoes, Brantford, has removed to Toronto.

THE firm of Calvin & Breck, shipbuilders, timber, etc., Kingston, has been dissolved by the retiring of Mr. Breck.

THE firm of R. Truax, Peckham & Co., importers, Toronto, has been dissolved, and the new firm, R. Truax & Co., are removing to New York.

W. & A. BROWN, dry goods, Charlottetown, have admitted J. G. H. Brown as partner. The business will be continued under the name and style of W. & A. Brown & Co.

THE PROPRIETORS of the Spool Factory at Elgin, N.B., are reported as having assigned; Richard Welch, of St. John, is also said to have assigned.

JAMES CAMPBELL & SON, wholesale books and stationery, Toronto, have sold out the stationery department of their business to the Canada Publishing Company.

THE following estates are in the possession of the sheriff: N. B. Campbell, stationer, Strathroy; John Keeling, grocer, Winnipeg; H. Salkey, grocer, Merriton; and Wm. Parsons, hardware, Orangeville.

WM. MARSHALL, sen., grocer, of Fenelon Falls, is removing to Lindsay; G. G. Keith, general store, Cambray, Ont., to Fenelon Falls, and Wm. Hamilton, general store, Donegal, Ont., to Newry.

MUNSBIE & GENEREUX, dry goods merchants, of Uxbridge, Ont., have dissolved. Mr. L. O. P. Genereux continues the business.

THE clerk Escott who absconded some time ago from the employ of Messrs. Abbotts, Tait & Wotherspoon, of this city, and was recently arrested in Chicago, is still in jail there, awaiting trial as a fraudulent debtor.

MR. J. W. SCALES, of Toronto, takes exception to our reference to him in the paragraph last week, concerning Peniston & Langan, tobacconists, lately insolvent. We await Mr. Scales' version of the affair.

THE St. Catherine street stock of Messrs. McGibbon, Baird & Co. was disposed of at private sale last Tuesday to Mr. J. K. Urquhart, of this city, who, it is supposed, will continue the business. It is understood that Mr. McGibbon alone will continue the down town business on St. James street.

THE following have recently sold out:—J. Watson & Co., confectioners, Berlin, Ont.; Rothaermel & Co., tailors, Berlin, to Boehmer & Erb; Maxwell Hall, grocer, Peterboro, to W. J. Mason; Jas. McLeod, general store, Ripley, Ont., to G. H. Timmonds; W. S. Finch, clothier, Toronto; Tallman & Lamentine, grocers, Listowell; Bangs & Co., furs, Ottawa, to R. J. Devlin, and John Kelso, stationery, Paisley, to M. A. Clark.

ON Wednesday night the cashier of Mr. F. B. McNamee, of this city, having in his possession \$15,000 in small bills and some silver with which to pay employees on the Welland Canal, lost the valise containing the money by momentarily leaving it unguarded in a compartment of a Pullman car. The affair, which is shrouded in mystery, has been placed in the hands of Detective Fahey.

THE following are offering to compromise: Peter Cavallo, (Lorne Brewing Co.), Montreal,

JOHN S. SHEARER & CO.,
MONTREAL.

Representing well-known Makers of

Knitted Goods, Naps, Tweeds, Etoffes
&c., &c., &c.

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

at 20 cents in the dollar; Duncan McGregor, grocer, Walkerton, Ont., at 65 cents; H. L. Borden, general store, Pugwash, N.S., at 10 cents; and Alf. Trudeau, saloon, Montreal, at 40 cents in the dollar. The following have compromised; G. B. Lindsay, general store, Avening, Ont., at 75 cents in the dollar; J. G. Hayes & Co., general store, Almonte, Ont., at 50 cents; Jules Tremblay, general store, Ste. Anne Bout de l'Isle, Que., at 35 cents; and Louis Foisy, general storekeeper and postmaster, Arthabaska station, Que., at 40 cents in the dollar.

A TERRIBLE calamity has visited the city of Hull. On Wednesday a fire broke out in some undiscovered way, and its ravages were not stayed until the greater portion of the city was in ruins. Many lives are reported lost, and some six or seven hundred families are rendered homeless. The extent of the district swept by the fire is about one mile in length and from three to four hundred yards in width, covering the most thickly populated part of the city. Losses are roughly estimated at \$300,000, with very light insurance.

THE stock exchange was thrown into a whirl of excitement on Tuesday last on the announce-

Leading Wholesale Trade of Montreal.

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

THE SUBSCRIBERS offer for Sale the PRODUCTS of the above Works, consisting of COKE PIG IRON, Nos. 1, 2 and 3. BAR IRON, Assorted Sizes, "SIEMENS." AND CUT to SPECIAL LENGTHS IF REQUIRED. Do Do., "SIEMENS BEST," REQUIRED. The above Iron is of VERY SUPERIOR QUALITY, being entirely made from Hematite Ore.

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

Porter & Savage,
TANNERS,
AND MANUFACTURERS OF
LEATHER BELTING,
FIRE ENGINE HOSE, HARNESS, MOCCASINS,
LACE, RUSSET and
OAK SOLE LEATHERS,
OFFICE AND MANUFACTORY:
436 VISITATION STREET, MONTREAL.

ment by the Bank of Montreal of a dividend of four per cent. for the current half year instead of five, as was confidently anticipated. The disappointment of shareholders found expression in a rush to sell stock, almost regardless of price, until a decline of 8 per cent. was established. The reduction in the rate of dividend, it appears, is not due to bad business for the past half year, but to a more strict classification of old accounts, and is in keeping with the policy of the new management from the outstart. Whatever the immediate effect of this policy may be, certainly it is one to give permanent stockholders renewed confidence in their property, and to give it ultimately more stable if not enhanced value.

A YAMMOUTH, N.S., house writes us: "We are told by our collector of customs that we cannot in future buy Canada flour in bond from United States dealers or brokers, say in Boston or elsewhere, and bring it in here free. He says that Canada flour once sold to parties doing business in the United States, and transported across the border, becomes American flour, and as such is subject to a duty of 50 cents per barrel." The collector at this port is without instructions of this character, the instance cited not being one likely to occur here. The ruling certainly is a curious one, since it is difficult to see why Canada flour never taken out of bond should have to pay duty as American, and the only explanation suggested is, that Americans have in some way been able to smuggle in their own flour as Canada flour in bond, and so

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.
LYMAN, SONS & CO.
WHOLESALE DRUGGISTS
AND
MANUFACTURING CHEMISTS
MANUFACTURERS OF

Linseed Oil,
White and Colored Paints,
Putty,
Calcined Plaster,
Lard Plaster.
DRUG AND SPICE GRINDERS.
IMPORTERS OF
DYE STUFFS, NAVAL STORES, OILS, &c.
382, 384 and 386 ST. PAUL STREET,
MONTREAL.

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

RAJAH.
Genuine Indian Currie Powder.
C. H. BINKS & CO.,
MONTREAL.

escape the duty. If such has been the case, the occasion for the ruling becomes very clear. We are placing the matter before the authorities, and hope to give our correspondent official light on the subject in our next.

Some five hundred or more operatives at the Hudson Mills, Hochelaga, mostly girls, are on a strike, being dissatisfied both with time and pay. Of late, under a great pressure of business, they have been called upon to work extra time, receiving extra pay therefor, but not at a rate to meet their views. They now demand increased wages and fewer hours labor, but not content with making the demand, and by concert of action quitting work in a body upon its refusal, they have since resorted to violent measures, assaulting the manager, Mr. Whitehead, who was only protected from serious violence by the interference of the police. The move was, apart from its moral aspect, an unfortunate one for the strikers, since it has led to the arrest and conviction of some of the ring-leaders, and has led the Company to take the stand firmly that no new terms will be made, even should it be found necessary to import hands from the States to continue running. We are informed that the average pay of all the girls employed as made up from the pay roll of last month was \$26 per month, a rate of wages that compares favorably, we understand, with that for the same class of labor in the States, or anywhere else. The strikers have chosen their time badly, since, although the mills are over-run with orders, it is between seasons, so that

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT
AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,
AGENT FOR

Jules Duret & Co., Cognac, [Vine Growers Co.]
Jules Bellerie, [Cognac].
Singer & Sons, [Genuine Angostura Bitters.]
J. H. Hanks, Dofshaven, Holland Gin, Best Pale
"Prize Medal."
Canada Vine Grower's Assn. of Ont., [Brandles, Wines, &c.]
Wheeler & Co., Belfast, [Ginger Ales, &c.]
E. Johnston & Co., Liverpool, [Export Bottlers, Guinness' Stout, and Bass Ales, &c.]
Manuel Cardenosa & Co., [Barcelona and Tarragona Spanish Ports.]
Roig Ponsot & Co., [Barcelona and Tarragona Spanish Ports.]
C. Scheidt De Wachter, Cotta, [Sherrries, &c.]
George Roe & Co., Dublin, [Celebrated Old Irish Whiskies.]
C. & D. Gray's Far-famed Looh Katrine, Scotch Whiskies.
Bollinger's Champagne, Special Brands of Champagne and Moselle.
Alphonse Chauvette & Co., Chateau Peruaud, Bordeaux [Sauternes, &c.]
C. Clarke & Co., Bordeaux, [Clarets, Prunos, &c.]
Jamaica and Demerara Rums.
Geo. Randall & Co., Waterloo, Ont., Whiskies, &c.
Wheeler & Co., Belfast, Ginger Ales, etc., [Export Bottlers].
Guinness' Stout, Bass & Allsopp's Ales, etc.
Wisdom & Welter, Xeres de la Frontera, Sherrries, etc.

Banagher Whiskey Distillery, Limited
(Old Irish Whiskey.)

The advertiser has been appointed agent for the celebrated HENKES GIN for Quebec, Ontario and Newfoundland.

SPRING SEASON, 1880.
OSTRICH and VULTURE
PLUMES.

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

J. H. LEBLANC,
547 CRAIG STREET,
MONTREAL.

M. LEFEBVRE & CO.,
MANUFACTURERS OF
Pure Vinegars

AND
METHYLATED SPIRITS,
Imperial Triple Strength,
Cote d'Or Vinaigre de Vin,
White Wine,
Crystal Pickling,
39, 41 & 43 BONSECOURS STREET,
MONTREAL.

delay in execution is not so grave a matter as it would be at other times. The Directors had, just prior to the strike, determined upon extending their main building some 200 feet and increasing the number of hands, now 700, up to about 1,000. Whether or not the present turn of events may serve to alter this purpose will very likely depend on the length of time the strike holds out and the loss sustained thereby.

H. SUGDEN EVANS & CO.

(LATE EVANS, MERCIER & CO.)

WHOLESALE DRUGGISTS

MANUFACTURING

Pharmaceutical Chemists,

41 to 43 ST. JEAN BAPTISTE ST.,

MONTREAL.EVANS, SONS & CO., EVANS, LESCHER & EVANS,
Liverpool, Eng. London, Eng.**WILLIAM DARLING & CO.,**

IMPORTERS OF

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

No. 20 St. Sulpice, & No. 379 St. Paul Streets

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

[5 FRONT ST., EAST.]

TORONTO.**The Journal of Commerce****FINANCE AND INSURANCE REVIEW.**

MONTREAL, APRIL 23, 1880.

DOMINION NOTES.

Believing, as we do most implicitly, that there is no intention whatever, on the part of the Government, to resort to an issue of inconvertible paper money, we, nevertheless, cannot view without great alarm, the proposal that such an increase to the present maximum issue as eight millions of dollars should be left to the discretion of the Government. Our alarm is increased by the proposal to diminish the gold reserve, and by the provision that such reserve should be regulated by a percentage on the amount issued. It must be constantly borne in mind that the bulk of the Dominion note issues are of a very different character from those of the chartered banks. The Dominion notes are a legal tender, and are chiefly held by the banks as reserves to meet the demands of depositors and note holders, which circumstances beyond the control of either the Government or the banks, may at any moment lead the creditors of the latter to make. The demand liabilities of the banks may be stated in round figures at \$62,000,000, and the reserves in gold and legal tenders at something over \$16,000,000. The Dominion note circulation is rather over \$12,000,000, of which \$7,957,000 are in notes of the denominations of

\$500 and \$1,000 and \$703,850 in those of \$50 and \$100. Few of these notes are in the hands of the public, as must be obvious from the fact that of the aggregate circulation of \$12,310,836, \$9,484,927 is held by the banks. To prevent misconception, we may remark that the Dominion note statement is not of the same date as the Bank statement, which latter we have taken from the return of 29th February, while the latest Dominion note statement is of date 13th February, but continued in the Official Gazette of the 10th April. There can be no material difference in the figures, but we think it proper to state that they are to be looked on as only approximate. With this large amount of notes held by the banks, and liable to be called for by their creditors at any moment, the gold reserve was \$3,693,739.92. According to the new proposal of the Finance Minister, this reserve would be reduced to \$3,097,631, of which only \$1,958,578 would be held in gold and \$1,239,052 in guaranteed bonds. Let us now enquire what the Government is liable for.

BANK RESERVES.

The Bank reserves on the 29th February were \$16,190,826, of which \$9,484,927 were in Dominion notes. It is understood that the Government intend to require the Banks to hold in future a minimum reserve of 40 per cent. in Dominion notes instead of 33½ as at present. This is a most extraordinary proposition under existing circumstances. The banks are actually required by law to hold 50 per cent. of their reserves in Dominion notes, but, to provide for sudden calls, a margin was allowed, and they were to certify in their statements that they had held on all occasions not less than 33½. Had the banks evinced any disposition to evade the law, there might be some excuse for the advance in the minimum, but, as a matter of fact, they are holding far more than they are required to do, indeed it is doubtful whether they have not held too large an amount of Dominion notes. On the 29th February the banks in the Dominion held about 58½ per cent. of their reserves in Dominion notes, while Quebec held 59½, Ontario 56, Nova Scotia 54½, and New Brunswick 65. The banks have therefore given no ground whatever for complaint. The Finance Minister proposes that in future they shall be compelled to hold 40 per cent. instead of 33½. Let us see how this would work, if the banks were to take the Minister at his word, and reduce their reserves to his own proposal of 40 per cent. We have stated that on 29th February the aggregate reserves were \$16,190,826, 40 per cent. on which would be \$6,476,330, leaving a surplus of \$3,008,597.

Let us suppose that the banks sent these notes for gold, and under the new 15 per cent. reserve there would be less than \$2,000,000 to meet them, and the Government would have to stop payment. We admit that this is a mere supposition, and feel assured that the banks would act to the Finance Minister in a very different spirit from what he evinces towards them. We shall put the case differently: Let us suppose a heavy demand for exchange, requiring an export of gold to purchase it. The banks might find it absolutely necessary to reduce their surplus holding of Dominion notes by calling on the Government for gold. There is yet another contingency: The creditors of the Banks, whether depositors or note-holders, or both, might make the calls for which reserves are kept, and, as a probable result, the notes would be presented for gold. We admit that our fiat money friends will ridicule all our suggestions; nothing would please them more than that the Government should be reduced to a condition of insolvency. Such, however, would be a most mortifying position for the Finance Minister to be placed in, and we do him the justice to express our conviction that he does not desire to be compelled to refuse payment of the Dominion notes. There is nothing more certain than that, in the case of such an issue as that of the Dominion notes, it is a complete delusion to rely on a percentage of gold. The circulation of small notes is tolerably reliable. It amounts to a little over \$3,000,000. For that issue a reserve of 15 per cent. would be amply sufficient. But would any man of ordinary intelligence maintain that a gold reserve of 25 per cent., which would be sufficient for a circulation of large notes held by the banks to the extent of 5 or 6 millions, would be adequate if the banks thought proper to hold 9 millions? The true principle is that adopted in the Imperial Act of 1844, viz., to fix a safe amount to be issued on securities, and to let all beyond that amount be represented by gold. That principle has never been interfered with by successive Governments, whether Whig or Tory; it has stood the test of 36 years experience, and yet we find a Canadian Conservative Government rushing off to Washington and proposing to introduce a system which was adopted during a civil war when the national credit stood so low that foreign loans could not be negotiated, and when it was found necessary to obtain a forced loan by means of the National Bank system. The Finance Minister's policy is simply inexplicable. Is it, in his opinion, desirable to have a paper currency issued by

the Dominion, or by the banks? If by the banks, then the present system cannot be much improved upon, and certainly, on a comparison with Great Britain and the United States, the public cannot be said to have suffered much from the few failures that have taken place. If the Dominion note issue be deemed preferable, let it be understood that such is the opinion of the Government, and let it be introduced gradually, and in co-operation with the banks. The United States system which the Finance Minister has been endeavoring to introduce, is wholly indefensible. It is neither a Government nor a bank currency, but a compound of both, having the advantages of neither. It is rumored that it is to be abandoned for the present, which we sincerely hope to be true.

INCREASED CIRCULATION.

We fail altogether to comprehend how the Finance Minister expects to obtain an increased circulation of Dominion notes. We have already noticed that, in round figures, the large note circulation held by the banks is about \$8,600,000, and the small note about \$3,400,000. Experience has proved that the latter cannot be much increased, while the former, which is the really hazardous issue, has been largely expanded, owing to the banks holding note reserves far beyond the requirements of law. The new provision by which the banks are deprived of the issues under \$5 and of all notes not multiples of \$5, will probably cause an increased issue of small notes, but not to an extent over a million or thereabouts. The true policy would be to fix an amount which it would be safe to issue on securities, and which certainly should not be more than \$10,000,000, and to hold gold for all in excess. The Government has undertaken, by making Dominion notes a legal tender, to maintain an adequate gold reserve, and it should not be tempted, for the sake of finding ways and means for public works, to trifle with the currency. If in the course of time it were found safe to increase the issue on securities there would be a general desire that the law should be altered, but at present it would not be safe.

THE PACIFIC RAILWAY.

The very interesting debate which has taken place in the House of Commons on the Government policy has at least enabled the public to judge whether there is any serious antagonism between the two great parties in the Dominion on the question of constructing the Pacific Railway. On one important point we are glad to find

there is a concurrence of opinion, and that is as to the expediency of postponing the construction of the section of the road between Fort William and Lake Nipissing, and as a necessary consequence lending substantial aid to whatever project may be decided upon for connecting at the Sault St. Marie with the railroads of the United States. We are not inclined to think that there is any very serious divergence of opinion on the British Columbia section of the road between the Liberal leaders, but certainly the ministerial party have a right to maintain that Mr. Mackenzie evinced an intention to make progress in British Columbia, and on the very same section, that of Yale-Kamloops, which they have placed under contract. There are persons, and probably their number is considerable, who are seriously alarmed at the prosecution of the Pacific Railway, and who would willingly see it abandoned, whatever the consequences might be. There are others again who would merely abandon the line West of the Rocky Mountains, while again the Opposition leaders only go as far as to plead for delay in the construction of the British Columbia section.

COST OF THE WORK.

There is considerable difference of opinion as to the cost of the work, and it seems far from improbable that those who have taken the highest estimates will be found to be most correct.

LAND SALES.

Again, there are wide differences of opinion as to the probable amount of the land sales. Mr. Blake occupied a considerable time in proving that there was no probability of such an extensive immigration as was relied on by the Government. He held, and certainly with reason, that the Germans were not likely to give a preference to Canada over the United States, that the Irish Catholics would be reluctant to settle in British territory, and that the immigrants from the Eastern States would give a preference to their own country. Mr. Blake thought that, if the proceeds of the land sales covered the interest of the money, it would be quite as much as could be expected. We certainly are not inclined to take an exaggerated view of the land revenue, but if it should amount to the interest and a moderate sinking fund for the extinction of the debt, what more could be desired? It would in that case render the Pacific Railway the least burthensome work ever undertaken by Canada.

WORKING EXPENSES.

This is a serious question, and one on which considerable difference of opinion exists. Sir Charles Tupper is sanguine

that the sections of the road will pay working expenses as fast as they are completed, but on the other hand his opponents make one of their strongest points that these expenses will prove a load that it will be difficult to sustain. It might be imagined that some light could be thrown on the question by the experience of the United States lines to the Pacific during their construction.

CONCLUSION.

So far as we can judge upon the merits of the question at issue, we are of opinion, 1st, that, as to the working expenses, it is of comparative indifference which opinion is correct as bearing on the prosecution of a work which all are agreed to be necessary under the circumstances. 2nd. As to the proceeds of land sales, no matter whether the Ministers or Opposition are correct in their estimates, the work must be proceeded with, and we must hope for the best. 3rd. As to the prosecution of the work on the Yale-Kamloops section, which is really the practical point at issue, we think that the Ministers have the best of the argument, and that, adverting to Mr. Mackenzie's acceptance of the Carnarvon award, and to his proceedings when in office regarding that section, he is not in a position to object to its construction, although but for the dissatisfaction in British Columbia it would probably have been more politic to have delayed it for a couple of years. It is evident that there is not an entire concurrence of opinion between the Opposition leaders on the Pacific Railway question, but the differences are not greater than those which must necessarily arise between men exercising an independent judgment, and which would be compromised in some way if it were necessary to agree upon any specific course of action. At present Mr. Blake's amendment is confined to a demand for delay which Mr. Mackenzie can support on the ground of the want of means. If the two gentlemen had to deal with the question as Ministers, there might be some difficulty, especially as British Columbia would most assuredly invoke the Carnarvon award. We may offer some further remarks when we have had an opportunity of reading the speeches in Hansard. Meantime we may observe that the division was, with a single exception, a strictly party one.

THE GOVERNMENT BANKING ACT.

The more the subject is considered, the more indefensible will be found the proposal to make the bank notes a preferential lien on the assets of a bank. Failures of banks have occurred in all countries, but

the Canadian Finance Minister has made a notable discovery that had escaped the financiers of Great Britain and the United States. The intention is to give one class of the creditors of an insolvent estate a preference over another class. Such preferences are generally held to be fraudulent, and are certainly indefensible, but it is doubtful whether the advocates of this new proposition are themselves aware of the consequences which would result from it. Let us suppose, by way of illustration, that an alarm should be created as to the condition of a bank, and that the result were to be a run. Banks under such circumstances are, as a rule, unwilling to succumb, and would pay their creditors as long as in their power, being always hopeful that the run would cease. The timid depositors would rush in to secure themselves, if possible, while those who had confidence in the bank would not only be unwilling to join in the run, but might, as under similar circumstances has been frequently done in England, evince their confidence by giving substantial aid. We put the question fearlessly to every man possessed of a particle of honor, whether it would be just that the creators of the panic should be rewarded by obtaining notes which would be a preferential lien on the assets of the bank, while the depositors who manifested their confidence should be victimized. The scheme is so utterly indefensible that we have had some difficulty in imagining a motive. The only one that appears at all probable is that the Minister of Finance hopes to induce the principal banks to abandon their right of issue, and thus leave the field open for an increased issue of Dominion notes. Most unquestionably the tendency of the government measure will be to drive depositors in banks to the Loan Societies, where, even if not so safe, they would, at all events, have the satisfaction of knowing that no other creditors would be preferred to them in case of difficulty. The justification of the new proposition is that note holders have suffered loss, though to a very trifling extent, if the aggregate amount of notes in circulation be compared with the amount of notes on which losses have been sustained. It is impossible to prevent losses by insolvency, but it will be found that the losses by bank notes are trifling in comparison with those arising from other causes. The proposal of the Finance Minister is a remarkable illustration of the old adage—"the remedy is worse than the disease." Because some comparatively trifling losses have occurred to note holders, owing to a few insolvencies during a long period of

years, the chartered banks are to be compelled to give a preference to the least important class of their customers, and to be exposed to the continuous runs which, on every stock exchange rumor, timid depositors will feel themselves bound to make, and for making which they could hardly be blamed under the circumstances. The measure is indefensible, and without precedent, and yet it has found defenders in some quarters where sounder views might have been looked for. Among practical business men there is, as far as we can gather, but one opinion, and that is not favorable to the proposition of the Finance Minister.

DISPUTED GUARANTEE CLAIMS.

When disputes arise in business matters, and resort is had to the arbitration of the law, propriety exacts that the parties to the controversy, pending a decision, should not attempt to gain their ends by *ex parte* statements and newspaper trial. The rule is often broken, we are aware, but its observance is yet so general that departures from it constitute exceptions only. In criminal cases, where the liberty and possibly the life of the accused is at stake, the highest class newspapers refuse to review the evidence as it appears, much less try the case on incomplete evidence, lest public opinion should be created to the prejudice of justice. The issue involved is certainly far more grave in a criminal than in a civil case, but it will hardly be denied that the same principle of propriety holds good.

The Dominion Type Founding Company has a suit against the Canada Guarantee Company as to the merits of which we have no knowledge; nor should we enter upon that matter in any case, being debarred therefrom both by disinclination and by the rule above laid down. The "Dominion Printer," published by the Dominion Type Founding Co., apparently does not recognize this rule, for an article in the April number is devoted to an attack upon the Canada Guarantee Co., founded upon the case in dispute and now before the courts, the object of the attack being confessedly to frustrate the passage of a bill in the interests of the Guarantee Company under consideration in Parliament, as also to prejudice the Company in public opinion. Until the courts render a final decision, it is clear that both parties to the contest are entitled to an absolute suspension of judgment so far as this particular case is concerned; and there we leave it.

But it is pertinent to inquire in this connection, "what is the record of the Guarantee Company?" Briefly it is this:

Up to the date of last report, December 31st, 1879, the ratio of claims paid to claims made since the commencement of business was 92 per cent., the claims in suit 4 per cent, and the claims in abeyance 4 per cent. The amount of these claims under investigation or in dispute was \$31,522.17. The total amount of claims paid by the Company was \$105,000. These figures and statements of fact are taken from the sworn report of the Company and are, of course, undisputed. A more significant circumstance than any of the foregoing to our minds lies in the fact that, while the total number of claims contested in court during the eight years of the existence of the Company is seven, the only two which have been finally disposed of have resulted in decisions in favor of the Company. That is, so far as the records of the courts of law are concerned, the Company cannot yet be said to have contested a single just claim.

The legislation which the Guarantee Company sought, (and has since obtained) was to convert the double remote liability at present attaching to shareholders into an immediate or primary liability, and by this means to actually double the subscribed as well as the paid-up capital. In any case the particular law suit to which reference has been made, had nothing to do with the legislation proposed. The record of the Company both in the courts and by its own sworn statements appears to be an entirely creditable one. In a previous article on the subject, at the time of a somewhat similar attack on the Company in the "Dominion Printer," after quoting the decision of the judge in one of the disputed cases, we said: "We have made this *verbatim* extract from the Judge's decision in order to set forth, authoritatively as it were, the tendency to aggression to which any Guarantee Company, by reason of its character, is peculiarly liable, and which almost invariably results on the part of the insured from a disregard of the terms of the contract, which is as binding upon one side as on the other; and no one can equitably attach any blame to the Company for refusing to pay a claim arising under a contract which, although originally well understood, was not properly fulfilled; or where, as in the case of fire or marine insurance, the risk has been increased without the knowledge of the Company." Referring to the position taken at the outset of this article we may add that the Dominion Printer itself approves of awaiting the vindication sure to be brought about by time from unjust attacks, for in another part of the same April number, in commenting upon the course of a competitor

for printing, the editor says, "Empty utterances, bombast, too much wisdom, and big talk, always find their level. Indeed we may now congratulate ourselves in having at the time adopted the more prudent course, remaining silent, in preference to noticing the aspersions and slanders of the agent of the firm referred to."

FIAT MONEY.

We beg to assure the "Guelph Herald" that he has wholly misunderstood the article which was published in this journal on the 20th February last, and from which he has given an extract. The article in question professed to discuss possible changes in the banking law, and after referring to popular clamor, and to "the necessities of the Government," warned the public that "the greatest vigilance" should be exercised so that public interests may be carefully conserved. It then stated the various propositions which might be considered as possible alterations; and, assuming that "the primary object" of the Government was to get money to build the Pacific Railway, it suggested as one method, which was sarcastically termed "the simplest and most advantageous to the Government," the suppression of all bank issues and the substitution of a Government irredeemable currency. After doing so it proceeded to declare that it was not to be supposed that the present Parliament "would listen for a moment to such a proposal." It then proceeded to discuss other suggestions, but the fair inference to be drawn from the article as a whole, is that the writer was favorable to the present bank note issues, although not condemning a limitation of the powers of the incorporated banks of Canada in the matter of circulation. We must contend, with all due respect for our contemporary, that no fair inference can be drawn from the whole article that the writer was favorable to fiat money.

THE SUN MUTUAL.

Statement of income and disbursements for 1879.

INCOME.	
Premiums,—Life.....	\$102,031 37
Accident.....	4,765 86
Interest.....	106,797 23
Debitures Staking Fund.....	21,773 97
Balance of Rents after Sundry Disbursements.....	473 24
Premiums in course of transmission—less 10 per cent. commission—having days of grace.....	355 81
Premiums necessary to complete Policy year,—less 10 per cent. for collection,—full net values held in Reserves therefor.....	20,198 39
Interest accrued, &c.....	29,073 50
	2,854 28
	\$172,528 42

DISBURSEMENTS.	
Dividend on paid-up Capital.....	\$5,000 00
Amount written off towards losses sustained through default of Agents, during first 5 years.....	1 183 47

Re-Insurance Premiums.....	187 70
Values paid for Policies surrendered.....	5,519 47
Life Claims paid.....	17,415 00
Accident.....	1,205 83
Profits and rebate to Policy-holders, including vested additions on Claims.....	1,458 39
Total disbursements to Policy-holders.....	25,598 66
Commission to Agents.....	7,991 90
Medical Fees.....	3,385 32
Opening and establishing Agencies.....	2,089 75
Salaries, travelling expenses to Inspector, General Agents, &c.....	11,169 81
Rent, Fuel, Gas, Postages, Expressage, &c.....	1,915 16
Taxes (Insurance and Business).....	744 80
Law Charges.....	527 43
Office Salaries, Director's Fees, &c.....	11,716 59
Advertising, Printing, Stationery, &c.....	1,461 10
10 per cent. written off Office Furniture.....	80 34
	\$73,052 03

ASSETS.

Debitures, market value—	
Stratford.....	\$30,000 00
Cote St. Louis.....	21,223 09
Belleville.....	6,900 00
	\$57,323 00
Montreal Loan and Mortgage Company Stock, market value.....	36,562 50
Bank of Montreal Stock, market value.....	39,947 50
Molson's Bank Stock, market value.....	1,540 00
Exchange Bank Stock, market value.....	3,950 00
	45,437 50
Original cost of above securities.....	\$153,741 94
Loans on Real Estate.....	106,528 07
Real Estate (Company's Property).....	38,703 97
Cash, on hand and in Banks.....	46,949 79
Office Furniture.....	723 07
Items in Suspense.....	1,729 06
Loans on Policies.....	7,095 48
Bills Receivable.....	6,642 04
Premiums in course of transmission—net amount.....	20,198 39
Instalments necessary to complete Policy Year,—full values held in Reserve under Liabilities.....	20,073 50
Interest Accrued.....	2,854 28
All other Assets.....	655 43
Due this Company for Re-insurance.....	6,146 42
	\$397,522 50

LIABILITIES.

Premium Reserves—including value of Reversionary Bonuses, calculated at 4 1/2 per cent. Table Institute of Actuaries, G. B.....	\$291,297 84
Less for Policies Re-insured.....	309 30
	\$290,988 54
Reserve on Accident Business.....	1,944 00
Claims Accrued, but not due (since paid).....	9,000 00
Capital Paid-up.....	62,500 00
Half-Yearly Dividend accruing 1st Jan., 1880.....	2,500 00
Sinking Fund for payment of Debitures.....	1,549 70
All other Liabilities.....	1,500 00
	\$369,982 24
Surplus.....	27,540 26
	\$397,522 50

FIRE RECORD.

ONTARIO.

Hamilton, April 15.—Mr. Betcone's store with contents destroyed. Insured for \$2,000 in the Victoria Mutual and \$2,000 in the Hamilton Mutual. *Oranorville, 15.*—Dwelling of Wm. Taylor with contents destroyed; hotel owned by Wm. Rooney, together with barn, stables, 300 bushels of wheat, a quantity of oats and three horses, consumed. A barn owned by Mr. Ingram caught fire from the hotel and was also burnt down. Robt. Tweedie's dwelling, West Galedon, destroyed, also the dwelling and barns of J. Outlibert. *Kingston, 16.*—Waddingham's planing mill and residence with contents and a quantity of lumber destroyed. Loss about \$15,000; no insurance. *Barrie, 18.*—A fire broke out in the store of Graham Bros., which was totally destroyed, together with contents. The following parties adjoining were also burnt out:—E. B. Crompton & Co., dry goods merchants; W. C. McLean, druggist; J. Henderson, hardware merchant; J. W. Hastings, jeweller, and Thos. Sideworth, baker. Losses and insurance are—Graham Bros., on stock \$11,000, insured for \$2,500 in the Scottish Commercial, \$3,000 in the British America and \$1,500 in the Western. The building, which was owned by H. Bennett, loss \$3,000; insured in the London Insurance Corporation for \$2,000. Crompton & Co., on stock \$9,000, insured for \$4,000 in the Hartford, Western \$2,000 and Queen's \$2,000; on building \$3,000; insurance, Western \$6,000, London Company \$3,000, and British America \$3,000. J. W. Hastings' loss on stock and furniture \$3,000, no insurance; on building \$1,500, insured for \$2,000 in the Royal. Thos. Sideworth, on stock \$300, on building \$350; no insurance. W. C. McLean, loss on stock \$150; insured. *Oranorville, 20.*—Mr. Brown's soap and candle factory damaged to the extent of about \$2,000; insured for \$1,000 in the *Alma, Cornwall, 20.*—Dry room of the Canada Cotton Company's mills damaged, covered by insurance. *Preston, 21.*—The scouring house of Robinson, Howell & Co.'s woolen factory with contents, including a quantity of valuable machinery, destroyed. Loss about \$18,000; insured for \$5,200. *Toronto, 21.*—Alexander Cogill's carpenter shop destroyed. Loss about \$800; no insurance. *Norwich, 21.*—Barns and sheds of A. Wilson destroyed, together with contents, consisting of a large quantity of hay and grain, four horses, twenty head of cattle, and a number of sheep. Loss about \$4,000; insured in the London Mutual for \$600.

QUEBEC.

Quebec, 16.—The Temperance Hall, on Ferland street, destroyed; insured. *Ste. Marie de la Beauce, 16.*—Barn and contents, owned by Mr. Delove, destroyed. *Hull, 21.*—An extensive fire broke out about 2.30 to-day, lasting for five hours, and destroying the greater portion of the town. The burnt district comprises about one mile in length by some 300 to 400 yards in breadth. The houses, which were mostly of wood, burnt rapidly, and very little effects were saved. Over 600 families were rendered homeless, and were compelled to seek refuge for the night in factories, school houses, and other empty buildings. Total loss about \$400,000.

NEW BRUNSWICK.

Fredericton, 20.—Dwelling and barn owned by James D. Macpherson, with most of contents, destroyed. James Fowler's house adjoining was also destroyed, and a house owned by W. Payne and occupied by F. Coy badly damaged. A house at Georgetown owned by R. T. Rabbit was also destroyed.

Financial and Commercial.

GENERAL MARKETS.

THURSDAY, April 22nd, 1880.

The warm weather and clearing away of ice has been the signal for active operations on the wharf, and sheds are now going up with all

speed. Expectations of an unusually brisk season are very general and confident, the only clouds on the horizon being the heavy port expenses, now darkened at the most critical point of time by the action of the Quebec Harbor Commissioners. Hopes are entertained of the favorable action of the Government in reference to this matter, as also in respect to the canal tolls, but how well founded they may be it is impossible to say. Business for the week has been very quiet. Dry goods dull, with payments, on the average, disappointing. Hardware demoralized by the condition of the metal market, and dealers induced to revise and lower price lists, though only to a limited extent. The interesting contest in the hide market continues, the butchers being apparently the only ones to profit from the war of the dealers. Leather is strong and reasonably active; with some disposition to talk higher prices for black. The boot and shoe trade is still busy with old orders, and would be well contented with the situation were it not that the outlook for profits at present prices for leather is rather puzzling. Wool is constantly reported strong, with a fair, steady business doing in both foreign and domestic. Butter is down to about the prices ruling prior to the flurry, and is heavy; stocks accumulating; demand very light, but improvement in this respect now at hand by way of the river. Money is dull at 4 to 5 per cent. for call loans and 6 per cent. on time. Sterling Exchange is quoted 9 to 9½ prem. for 60-day bills between banks and 9½ for counter business. New York rates for commercial bills range from \$4.82½ to \$4.84½. The announcement by the Bank of Montreal of dividend of 4 per cent. instead of five on Tuesday last took the street entirely by surprise. Some time ago such a reduction was generally anticipated, and if made public would likely have had but little effect, but latterly the conviction grew that no change in the dividend would be made, and the shares rose steadily and rapidly as this view obtained acceptance. The result was that, upon the truth becoming known, a genuine break took place in Montreal shares, and under the first stampede to sell a decline of about 8 per cent. was recorded. The other stocks gave way but slightly in sympathy with this sudden tumble, thus giving evidence of extraordinary latent strength. Business has been moderately active throughout the list, with exceptionally large dealings in Montreal shares, which fluctuated feverishly after the first drop, and thereafter slowly acquired a fair degree of steadiness at a trifling advance from the lowest point. Recorded sales for the week are as follows: 1465 Bank of Montreal, dividend on, at 141½ to 142½ to 134½ to 135½ to 135; 1017 ditto, ex-dividend, at 138 to 130½ to 131½ to 131; 595 Ontario at 80½ to 79½ to 79½; 147 People's at 74 to 75 to 74; 670 Merchants at 97 to 95½ to 96½; 326 Commerce at 119½ to 119½ to 119; 279 Jacques Cartier at 71½ to 72 to 71; 39 Eastern Townships at 99½; 50 Federal at 106½; 113 Montreal Telegraph at 94½ to 93½; 70 Richelieu Navigation at 43; 536 City Gas at 118½ to 118½ to 119; 25 Canada Cotton at 51; 20 City Passenger Railway at 93. To day the general list is quiet and fairly steady. Bank of Montreal shares have taken a turn upward which has all the appearance of a natural

and healthy reaction. Dealings have been only moderate in volume as shown by the following summary: 344 Bank of Montreal, dividend on, at 131 to 132½; 344 ditto, ex-dividend, at 135½ to 137 to 136½; 225 Merchants Bank at 96½ to 96; 75 ditto, ex-dividend, at 93½; 2 Commerce at 119½; 100 Montreal Telegraph at 94½ to 94½; 20 City Passenger Railway at 94; 40 City Gas at 119½; \$5000 Harbor Co. p. c. Bonds, due 1884, at 105.

ASHS.—Receipts are moderate, but about equal to the demand, the enquiry from the States having ceased. First Pots sell as they arrive at \$3.75, with an occasional lot of fine tares at \$3.80. Seconds and Thirds are scarce, would bring \$3.25 and \$2.80 respectively. Pearls are purely nominal. The exporters demand a reduction, which they will certainly obtain when new ashes come forward. Receipts since 1st January, 2354 brls. Pots, 352 brls. Pearls. Deliveries, 2113 brls. Pots and 120 brls. Pearls. Stock in store at 6 o'clock on Wednesday evening, 703 brls. Pots and 336 brls. Pearls.

BOOTS AND SHOES.—The business of the week presents no new features. The trade continues actively engaged supplying back orders, and new sorting up orders are coming in fairly well. The business of the season now drawing to a close has been in volume a remarkably good one: not exceeded for an indefinite number of years past. Whether or not the outcome as to profits is proportionately good must be yet an open question. Those houses that were in a position to stock up with leather last fall, and were prudent or fortunate enough to do so, have certainly had an unusually good margin for profits; and it is understood they have largely availed of the opportunity by refusing to cut prices, only following the lead of the more eager canvassers for new business, in order to retain custom. But those who have for one cause and another been driven to buy their leather from hand to mouth, paying the constantly advancing prices of the fall and early winter months, cannot have done very well, however large their business. The prices of the season are not estimated to pay a reasonable profit, taking leather at present value, and the wonder to some minds is how any profit at all can be figured out of the problem. One thing in favor of the season's business is that payments have been extraordinarily good. The percentage of accommodation asked for as compared with previous seasons has been surprisingly small, the bad roads late in the winter not affecting this business as it did others. As to the future the trade is in somewhat of a quandary. The leading houses we are led to believe have not yet stocked themselves with leather, and are reluctant to do so at ruling prices, knowing that this involves higher prices for manufactured goods or else a giving away of profits. In the present active state of competition it is almost a hopeless task to try to raise prices fully to correspond with leather, and so the alternative is presented of reduced and possibly no profits or abandonment of competition and loss of custom. Neither the hide nor the leather market holds out any reasonable expectation of lower prices, while, if hides keep up to their present level, it is almost certain that leather must further advance. Indeed, independently, of hides, leather men are talking higher prices with a good deal of confidence, a confidence no doubt derived to some extent from the state of the boot and shoe trade here noticed. On the whole the outlook for the coming season is not favorable as to the results to be attained, although there is good ground to expect a very active business.

DRY GOODS.—The business of the week has been extremely light, a few customers coming in town, and a few light mail orders, are about all there is to relieve the dullness. The first boat of the season came up from Sorel on Wednesday, and brought a small number of country

buyers, and this circumstance is hailed with some pleasure as the harbinger of business soon to follow from down the river. Payments are generally found very poor, but, as usual, there are exceptions, and in one quarter they are reported unexpectedly good. The need of a bankrupt law is beginning to be felt, and we hear of instances in Ontario of near relatives pouncing upon estates and gobbling them all up with large claims, leaving nothing whatever for the rest of the creditors. The effect of this must be to restrict credits very much, or to establish higher rates of profit to meet the contingency of heavier losses. The first result may be desirable, certainly there is nothing to be said against a closer scrutiny of credit than has obtained in the past, but the second is only to be depreciated. The Canada Cotton Company have obtained a grant from the town of Cornwall of \$8,000 for certain proposed extensions of their factory, and it is understood that the work will be immediately put in progress. The Hudson mills directorate have also concluded to extend their building some 200 feet, but since this action the strike referred to elsewhere has broken out, and this may prove a sufficiently serious matter to induce a change of purpose.

DRUGS AND CHEMICALS.—The local business has been quiet since our last, but the country demand still continues quite active. In reference to Opium in last week's report, the cost laid down should read \$8.50 instead of \$6.50; the margin between the latter figures and \$10.00, at which it is being sold here, is rather more even than the proverbial drug profit. This article is a very little weaker, and is quoted here now at \$9.50 to \$9.75, but will not likely go lower as there is no doubt as to the short stock in the market. In heavy Chemicals there is a slight reaction downwards in the market at home, with rather a light demand, and Bleaching Powder can be obtained at considerably less than a month ago. £6 1s. to £7 is quotation in Liverpool, 8th April.

FLOUR AND GRAIN.—In this market the sale is reported of 10 carloads of Canada Spring wheat No. 2 at \$1.36, a decline in sympathy with Chicago. If any doubt remained as to the complete overthrow of the schemes of the bull combination, the history of the past week would seem to have solved it. On Tuesday the price ran down, under panicky excitement, to \$1.66½, a drop of 6c. for the week, and a decline from the highest point touched during the hey-day of the clique movement of nearly 30c. per bushel. A good reaction has taken place since, and it may be hoped that a more settled market will soon obtain. This is timely, as navigation is now about to open, and there are good grounds for believing that this port will enjoy an exceptional share of the trans-continental traffic. A stable wheat market will do much to verify these expectations. The course of closing prices in Chicago for May delivery since last report has been as follows: Friday, \$1.11½; Saturday, \$1.11½; Monday, \$1.07½; Tuesday, a.m. \$1.06½; p.m. \$1.09; Wednesday, \$1.10½ and to-day at 2.15 p.m. \$1.12½. In coarse grains the only sale reported is a cargo of pease for May delivery at 84½c. Corn has been offered at 46c. in bond, without takers. Ruling quotations are: Corn, in bond, 45c. to 46c.; Pease are 84½c. to 85½c.; Barley, 55c. to 65c.; Oats, 32c. to 34c.; Rye, 55c. to 86c., all May delivery. Transactions in flour have been very light, and mostly at some concession in prices. Sales are reported at the following figures: Superior Extra at \$6.10, \$6.07½ and \$6; Spring Extra at \$5.90; Strong Bakers at \$6.60 and \$6.55; Fine at \$5.25 and Ontario bags at \$2.87½.

FURS.—Raw furs are coming in freely, and prices are maintained according to quotations. There is no great demand for shipping furs, owing to the large quantities held over in Europe. It would be advisable for parties having furs to get them to market soon.

FRUITS.—The account sales of latest shipments of apples continue very bad, and we hear

of other particular instances of very heavy losses for the amounts involved. The whole season for the export of this fruit since the close of navigation has been an unhappy one, only here and there a venture proving really successful. Owing to unfavorable weather during the ripening season apples lacked soundness, and have not kept well. The market on the other side has been a very treacherous one and shipments were continued too late. The local jobbing trade remains quiet at \$3 to \$4 per barrel according to quality. Lemons are weak, the supply being abundant, and inquiry very slow. Boxes are quoted \$4.00 to \$4.50. Oranges have become scarce, owing to light arrivals and also in part to an unusual proportion of waste, late consignments being in very bad condition. The price has been advanced to \$7.50 per case and holders seem to be firm at that figure. With the opening of the river for navigation an improved trade is looked for.

GROCERIES.—*Sugars.*—Granulated is as last quoted. Yellows a shade easier. Porto Rico and Barbadoes are without quotable change. *Teas.*—From Japan cable reports show that new Teas are beginning to arrive, but the quotation of \$47 the picul is high, and beyond anticipation of many here. Exchange advancing will also tend to keep cost up. Of course a very early drop may be expected. With us some lots have been sold at moderate prices. Yokohama strict ordinary is 27c to 33c; good to fair, 34c to 37c; fine to choice, 39c to 52c. In China Green and Black Teas business is light. *Molasses* is about as last reported, but not active. *Syrups* dull and rather lower. *Coffees.*—Java, 25c to 30c; Maracaibo, 22c to 23c; Jamaica, 18c to 19c. *Rice* dull, \$1.12 to \$1.45. *Spices* unchanged, with little business of moment to report. *Fruits.*—Valencia Raisins keep well up, and continue in light supply, 8c to 8c. Layers, \$2.20 to \$2.40. Loose Muscatels, \$2.35 to \$2.55. Currants a little easier, 6c to 8c.

HARDWARE.—It is time that the author of catch words invented an antithetical expression for "boom," for it would at once find wide applicability, though perhaps not great favor, in this trade. The market is quoted quiet with striking solemnity, and concessions in prices are extending, though yet made with hesitancy and evident reluctance. Pig iron is no lower than last reported, but the reduced prices are now obtaining more general recognition. Quotations are still withheld, there being no large transactions on which to establish them, and smaller dealings taken a very wide range. A further concession of 50c. is offered in Coke tin plates, and 25c. in Charcoal; but very likely favored buyers will not find it difficult to make better terms still. Bar iron is also down 10c., and sheet iron 25c., these reductions representing the minimum rather than the maximum change in this direction. As to the future the trade is still hopeful, and the character of foreign advices, so far as we learn, justifies a confident belief that the present state of the market is artificially brought about by the exigencies of speculation, and that reversion to a normal condition means higher prices all round. With this conviction general, as it certainly is, dealers are naturally slow to reduce quotations to conform with raw material, especially as they were practically unable to advance them at a corresponding rate during the rise. Indeed, it is claimed that not yet all the reaction cut nails, which have not yet been reduced, if they are to be at all, are still only at a fair price relatively with iron, values never having been raised to anything like the level of the highest quotations for the raw material. The Grand Trunk announced its summer rates on Wednesday, and the hands are now busy with the shipping of goods on standing orders, thus relieving the inactivity occasioned by a dearth of new business.

HOPS.—There is no change in the state of this market. We learn of a small sale of very choice on the basis of previous quotations, and of an open bid of 22c. for a small lot of like

description. We fix the quotation nominally, then, at 22c. to 30c.; seemingly a wide margin for a given quality of stock, but not so in reality when the greatly restricted and uncertain character of the demand is taken into account. New York quotations were reported on Wednesday as follows: New York State Crop of 1879, choice to fancy, 35c. to 40c.; low to prime, 28c. to 34c.

HIDES.—The contest for control, or struggle for existence in this market, whichever it may be, is not yet ended, though there are some appearances of fatigue on the part of the participants. The hide dealers have met in conference, we understand, and have concluded they could not or would not go above \$10.50, while many different opinions were offered to the effect that the price should be reduced to \$10, \$9.50, and so on, and, resolutely adhered to, leaving the supplies to go into the hands of whoever chose to pay more, to his own disadvantage. We do not learn that any definite action was taken, however, and quotations are still maintained at \$10.50 for No. 1. The aggressive party in the matter of bidding up the market, seems, for the time being at least, to have accomplished his end, since stock is now acquired much more readily. The price of hides is admitted by all to be unprofitably high, but the great strength of outlying markets, the superiority of Montreal inspection, and the peculiar state of affairs existing here, in which bank credit is said to play an important part on one side against cash and a determination not to be crowded out on the other, are elements tending to sustain prices indefinitely, and none are so bold as to prophesy a downward turn.

LEATHER.—For Sole of all descriptions previous quotations are fairly maintained, though we doubt if anticipations of an improvement are so general as a short time ago. Holders are willing to sell freely at 26c for No. 1 Spanish in large lots, and 27c for smaller lots or selections, with corresponding prices for less desirable stock. The English market is strong, and gives tone to this. Shipments continue free. In black leather there is added firmness, and somewhat better prices are obtained, though still within the range of our quotations. Buff in particular is strong, and Pebble Grain is also looking upward. We hear of the sale of a round lot of fine large splits at 31c, a full price, showing the firm character of the market. Large splits of less desirable quality are still to be had at or near 28c; and we widen our quotation accordingly to 28c. to 31c. Although the market remains quite strong, this is rather owing to sympathy with outside markets and to the high price of hides than to actual demand, which our inquiries lead us to believe has not lately increased. Some of the leading manufacturers are fighting a little shy of ruling prices, but the season is close at hand when they must buy for the fall trade, and in the present temper of the market the probabilities seem to favor higher prices still when supplies are actively sought.

LIVE STOCK.—The market this week was dull, attended with a falling off in prices from last week's quotations, which may be attributed to the extra market of the previous week and the arrival up to Monday last of 26 car loads for which there is no shipping demand at present, \$5 per 100 lbs. was the highest paid at the St. Gabriel market, on Monday, with offerings of inferior at \$3.50 to \$4.50. The market for hogs was dull, a large number having arrived from Chicago this week, had the effect of lowering prices; offerings being \$6 per 100 lbs. The monthly cattle fairs at Mount Forrest, and New Hamburg, Ont., were held this week; large numbers of choice cattle were offered, but sales were dull and prices lower, from 3c to 4c per lb being the average prices paid.

LUMBER.—No change to note in prices, which are unsettled, dry stock being so scarce and high that manufacturers in Eastern States have already sawn considerable Spruce and shipped

for present use for common purposes. As soon as the canals are open there will be a rush of lumber and deals to market. Black walnut lumber advancing, prices from \$2.50 to \$5.00 more than formerly.

OILS.—There is some uncertainty about S. R. Seal Oil, and no fixed price has yet been established for New Oil, and Old is not offering. A prominent firm is open to offers for 1,000 brls. New Oil, but buyers are not eager to invest. In other Oils there is not much doing. *Navel Stores.*—Turpentine has again declined in the New York market, and here is being sold in consequence below cost—55c. being about ruling price here. *Tars and Rosins* are dull, pending opening of navigation. Paints are moving pretty freely.

PROVISIONS.—*Butter.*—Receipts of new butter continue in excess of the demand for consumption, and lower prices obtain, with the tendency still downward. Transactions are very light, the jobbing trade showing timidity since the late flurry. There is some diversity of view as to the outlook, and we hear the opinion expressed that the market will not find relief from the present and prospective accumulation of stock until decidedly lower prices are established, and shippers are induced to buy. This theory is based on continued receipts at about present rate, and continued light demand on account of price. On the other hand, it is claimed that the resumption of river navigation, now just commenced, will open up a very fair demand, even if the lower ports, as understood, have taken in supplies pretty freely from the States by schooner. Added to this will now soon appear a not inconsiderable demand from incoming vessels for use on board ship. These two new sources of consumption may be expected to do a good deal towards equalizing supply and demand, if they should not fully accomplish it. Then it is to be considered that seeding time is now come, and farmers will have less time to give to marketing their butter; so that some diminution of receipts seems highly probable. These expectations lead to the conclusion that ruling prices are not necessarily too high, and the chances for the immediate future are perhaps as much in favor of firmness as the contrary. We quote 20c to 21c, with no large lots wanted—could be had at a concession if they were. Sales of small lots are still taking place at 22c and 23c, and perhaps higher, the unsettled state of the market enabling dealers in some cases virtually to fix their own prices. *Cheese.*—The stock of old Cheese is nearly all absorbed, one house being named as the only remaining holder, with but a very few boxes left. The price is unchanged at 15c, with fractional changes from this figure according to quality. Some new Cheese has appeared in market, and could be had in all probability at 12c. but no buyer appears. We learn of a lot of about 150 boxes picked up from different sections in small parcels, which sought a buyer here for a time without success, and has since been withdrawn to await a more favourable market. Ingersoll is said to hold a considerable quantity for which 12c. is asked. *Eggs.* The market is over-stocked, and the price droops constantly. Some sales are making at 10c, but they are exceptional; 10c would be gladly accepted for any good-sized lot. *Maple Sugar.*—Very little doing, and price giving way. A fair quotation would be 9c to 10c, according to quantity, with easier rates for larger lots if wanted. *Maple Syrup.*—Receipts have been light, taking the season through, which is now nearly over. Consumption is moderately active, and the price is well maintained at 80c to 90c per gal.

SEEDS.—Since our last the market for clover has been rather more active, several car lots have changed hands in Ontario at \$3.60 to \$3.65 per bushel. Holders here are asking 4; it is sold by dealers in small lots at 6c to 7c per lb. Timothy is selling in small lots at \$3.35 to \$3.50 per bushel of 45 lbs.

TABLE.—Showing the Cash Income and EXPENDITURE of Canadian Companies doing Fire or Inland Marine Insurance in Canada, and the Cash Income and Expenditure in Canada of British and American Companies in those Branches.

Companies.	INCOME (CASH).		EXPENDITURE (CASH).		Received on Account of Capital Stock not included in Income.	Paid for Losses.	General Expenses.	Dividends or Bonus to Stockholders.	Total Cash Expenditure.	Excess of Premiums over Losses paid.	Excess of Income over Expenditure.	Nature of Business.
	\$	cts.	\$	cts.								
Anchor Marine.....	71,014	88	None.	None.	None.	71,329	21,420	4,700	97,554	314	20,303	In. & Ocean.
British America.....	841,234	95	4,142	10	None.	487,656	244,443	82	782,021	32	103,979	Fire, Inland and Ocean
Canada Fire and Marine.....	141,377	93	None.	None.	550	104,706	42,018	20	146,724	31	4,258	Fire, Inland and Ocean
Citizens'.....	80,717	72	1,532	45	1,632	71,197	30,302	37	101,499	66	5,989	Fire.
Dominion.....	66,356	69	4,120	70	398	34,023	21,402	96	55,426	71	13,950	do
London Mutual Fire.....	92,988	64	2,711	56	None.	85,031	26,199	15	111,230	67	7,955	do
Merchants' Marine.....	91,833	65	None.	None.	None.	59,315	20,958	79	80,304	12	15,022	In. & Ocean.
National Fire.....	60,509	70	1,637	83	None.	23,310	11,683	38	67,631	31	31,288	do
Ottawa Agricultural.....	467,351	58	None.	None.	10,871	446,899	393,199	55	856,099	62	20,451	Fire, Inland and Ocean
Quebec.....	63,694	56	80	09	17,092	58,776	31,963	32	90,740	16	4,917	Fire.
Royal Canadian.....	860,757	89	370	00	None.	499,975	241,813	01	801,788	34	360,782	Fire, Inland and Ocean
Sovereign.....												
Western.....												
BRITISH COMPANIES.												
Commercial Union.....	190,264	14	4,769	34	195,033	129,526	38,438	47	167,965	04	69,737	Fire.
Guardian.....	50,283	43	7,026	79	57,280	40,650	9,239	71	56,794	65	9,592	do
Imperial.....	193,449	15	5,551	84	195,006	82,782	28,809	64	111,021	80	66,686	do
Lancashire.....	161,064	13	12,168	61	173,232	90,180	36,660	73	126,860	02	70,883	do
Liverpool & London & Globe.....	157,617	36	46,153	81	200,121	78,428	39,411	02	117,839	69	79,188	do
London Assurance.....	262,508	19	53,453	56	310,961	144,821	69,414	89	53,715	29	6,397	do
North British.....	168,828	37	6,719	60	175,547	169,865	41	12	230,220	31	92,702	do
Northern.....	150,897	70	6,018	57	156,916	46,434	14,876	12	61,310	30	22,194	do
Phoenix of London.....	182,041	56	7,521	50	189,563	115,063	32,352	50	179,876	64	3,373	do
Queen.....	343,317	44	14,578	06	360,895	237,268	10	40,576	155,640	32	68,977	do
Royal.....	80,516	15	6,727	12	87,243	46,438	23,355	61	310,441	68	106,979	do
Scottish Commercial.....	51,503	29	7,029	85	58,533	47,544	11,512	31	69,774	46	3,077	do
Scottish Imperial.....									59,056	93	3,958	do
AMERICAN COMPANIES.												
Edwa.....	110,533	26	2,455	10	112,988	87,139	15,527	43	102,666	83	23,393	Fire.
Agricultural of Watertown.....	84,768	72	2,373	27	92,151	34,325	14,341	62	48,967	07	55,453	do
Hartford.....	80,183	75	3,780	00	83,963	55,215	10,845	76	66,061	04	24,968	Fire, Inland and Ocean
Phoenix of Brooklyn.....	96,736	62	None.	None.	96,736	113,512	13,439	13	126,942	80	16,776	Fire, Inland and Ocean

* Of this amount \$176,646.66 is for re-insurance of all risks in the United States.

TOBACCOES.—Manufacturers and jobbers both complain of light business, but, as navigation is about to open, a good trade is soon expected. In plug prices remain firm as quoted in prices current. Cut Tobacco manufacturers are expecting a revival in their trade; the new Excise law which is at present before the house, if passed in present shape and enforced will stop illicit manufacture, which for some years past has been a source of trouble to legitimate trade.

Cigars.—In this line a fair trade is doing; prices are low, and, considering the advance in leaf, cigars must advance to give any margin for profit. They are quoted: Clear Seed \$12.00 to \$18.00; Seed and Havana, \$22 to \$35.

Wool.—Business in domestic wools continues fair in volume and steady in character. Manufacturers are constantly picking up small lots, and are ready to pay full prices therefor, but display no inclination to buy ahead. In foreign wools the tendency is still towards higher prices, and holders appear more confident than ever. Latest English advices are of another general advance, equal to about 10 per cent. This gives tone and stability to the market here, but as yet fails to establish any change in quotations. Stocks are accounted very light.

TORONTO MARKETS.

Toronto, 22nd April, 1880.

Market is very quiet to-day. Nothing doing. Fall Wheat, \$1.18 to \$1.20; Peas, 68c. One load of Oats sold at 41c. Cargo No. 2 Fall Wheat offered at \$1.26 and another at \$1.25. Four cars choice No. 2 Barley offered at 73c. 66c, and 67 cents were bid for one car choice No. 2 Barley and 55 and 52 cents for one car No. 3 extra; no sales. One car of high mixed Corn to arrive offered at 55 cents, no bids, 5 tons of corn bran offered at 12 dollars delivered, one ton sold at \$11.50.

AMERICAN MARKETS.

Chicago, April 22, 2.13 p.m.—Wheat, May, \$1.12½-¼; July, \$1.04½. Corn, May, 36½c; June, 35½c; July, 36½c. Oats, May, 29½; June, 29½c; July, 28½c. Pork, 2.10 p.m.—May, \$9.63½; June, \$9.77½; July, \$9.90. Lard, May, \$6.80; June, \$6.87½; July, \$6.90.

Milwaukee, 1.08 p.m.—Wheat, Cash and April, \$1.10½; May, \$1.11½; June, \$1.09½.

ENGLISH MARKETS.

Beerholm's Report, April 22.—Floating cargoes wheat turn dearer. Maize quiet. Cargoes passage Wheat and Maize inactive. Good cargoes Red Winter Wheat off coast was 50s., now 50s. to 50s. 6d.; do 2 Spring off coast was 47s., now 46s. 6d. London fair average No. 2 Red Winter, shipment present or following month, was 47s., now 47s. 6d. London fair average just shipped, &c., was 44s. 6d., now 45s. 6d.; do nearly due was 46s., now 45s. 6d. Liverpool Spot Wheat firmer. Maize quiet. On passage U.K. ports, call and direct ports, Wheat, 2,000,000 qrs.; Maize, 650,000 qrs.

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

APOLLINARIS
NATURAL MINERAL WATER.

The Queen of Table Waters.—*British Medical Journal.*
More wholesome and refreshing than Soda or Seltzer Water.—G. MacNamara, F.R.C.S., C.S.I., Surgeon to Westminster Hospital, London.
MONTREAL, 12th March, 1878.

The Apollinaris Water is the pleasantest Mineral Water that I know. It contains a large proportion of carbonic acid, and sufficient alkaline and saline ingredients to make it a wholesome and refreshing drink, which can be used with safety as an ordinary beverage, and is well suited to cases of fever, and to the acidity and discomforts produced by indigestion.

GEO. W. CAMPBELL, A.M., M.D., LL.D.,
Dean of the Medical Faculty, McGill College.

HUNYADI JÁNOS
Mineral Water.

BARON LIENIG says:—The quantity of aperient salts contained in the Hunyadi Janos Bitter Water surpasses that of any other known Bitter Water, and it cannot be doubted that its efficacy is in proportion thereto.
MONTREAL, 12th March, 1878.—I have frequently prescribed the Hunyadi Janos Mineral Water, and find it a powerful saline aperient, a wineglassful usually acting promptly without griping or producing any disagreeable effects on the stomach. I have no hesitation in recommending it as a safe and certain natural aperient.

GEO. W. CAMPBELL, A.M., M.D., LL.D.,
Dean of the Medical Faculty, McGill College.
Prof. VICHOW, Berlin.—I have tried the Hunyadi Janos on a large number of persons with invariably good and prompt success; a most valuable item in our Pathological Treasury of Remedies.
Dr. LAUDER BRUNTON, F.R.S., London.—More frequently prescribed and more pleasant than its rivals.
Dr. F. T. ROBERTS, London.—Highly efficacious in cases of obstinate, habitual constipation.

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

CANADA WAREHOUSING
AND



FORWARDING COMPANY.

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

CARPETS and OIL CLOTHS,
WM. CAMPBELL & CO.,
MONTREAL.

Owing to the death of Mr. William Campbell the whole stock of the above business will be sold at greatly reduced prices. It includes Brussels and Tapestry, Wools in two and three-ply, Scotch and English Oil Cloths, Lace Curtains, Reps and Damasks, Curtain Trimmings, &c.
—ALSO—
A large lot of RUGS and MATS just received. This is a rare chance for buyers to place large orders to their advantage.



Intercolonial Railway.
STATION BUILDINGS.

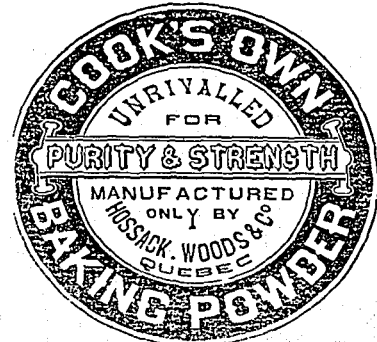
SEPARATE SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Station Buildings," will be received until MAY 8th, 1880, for the erection of Station Buildings at St. Henri, St. Charles, St. Francois, Ste. Helene, Ste. Renée and Lake Road.

Plans and specifications may be seen on and after MONDAY, the 19th inst., at the Station Master's offices at Riviere du Loup and Point Levi, where forms of tender may be obtained.

Tenders will not be noticed unless they are made in accordance with the form supplied.

D. FOTTINGER,
Chief Superintendent.

Railway Office, Moncton, N.B., 16th April, 1880.



FOR SALE BY ALL LEADING GROCERS.

ALEX. CHISHOLM,
Produce Commission

MERCHANT,

No. 36 ST. PETER STREET, MONTREAL.

Solicits consignments of Butter, Cheese, Eggs and other Produce.
Information as to prices, &c. given cheerfully and without delay. Returns promptly made.

REFERENCES:

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

THOMAS SHAW,

Flour and Provision

COMMISSION MERCHANT,

No. 34 St. Peter St.,

MONTREAL.

Correspondence invited.

J. A. VAILLANCOURT,
COMMISSION

Produce & Provision

Merchant,

419 Commissioners Street,

MONTREAL.

Correspondence invited and references given.

Dissolution of Partnership.

The Co-partnership heretofore existing between the undersigned, under the name of MCGIBBON & BAIRD, 221 St. James Street, has been dissolved by mutual consent. All debts due to or by the late firm will be settled by either of the partners, in liquidation, at the above address.

ALEX. MCGIBBON.
CHAS. J. BAIRD.

Montreal, 21st April, 1880.

With Reference to the Foregoing,
The Subscriber begs to intimate that the business of the

ITALIAN WAREHOUSE

221 St. James Street,
(Established 1856),

Will be Continued

FROM THIS DATE

On his Own Account.

ALEX. MCGIBBON.

BLAIKLOCK BROS.

Warehousemen & Commission Merchants
Customs and Insurance Brokers.

STORAGE, FREE OR IN BOND.

No. 16 COMMON STREET,
MONTREAL.



WELLAND CANAL.

Notice to Bridge-Builders.

SEALED TENDERS addressed to the undersigned (Secretary of Railways and Canals) and endorsed "Tender for Bridges, Welland Canal," will be received at this office until the arrival of the Western mails on TUESDAY, THE 16th DAY OF JUNE next, for the construction of swing and stationary bridges at various places on the line of the Welland Canal. Those for highways are to be a combination of iron and wood, and those for railway purposes are to be of iron.

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

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

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

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

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

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

By Order,

F. BRAUN,
Secretary.

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

S. CARSLY'S

WHOLESALE.

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

The Same Plan.

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

The Talk.

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

WORTH NOTING.

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

S. CARSLY,

113

ST. PETER STREET,

MONTREAL,

Adjoining the Molsons' Bank, down the lane,

AND

18 St. Bartholomew Close,

London, England.

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



WELLAND CANAL.

Notice to Machinist-Contractors.

SEALED TENDERS addressed to the undersigned (Secretary of Railways and Canals) and endorsed "Tender for Lock Gates, Welland Canal," will be received at this office until the arrival of the Eastern and Western Mails on THURSDAY, the 3rd day of JUNE, next, for the construction of gates, and the necessary machinery connected with them, for the new locks on the Welland Canal.

Plans, Specifications and General Conditions can be seen at this office on and after THURSDAY, the 20th day of MAY, next, where forms of tender can also be obtained.

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

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

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

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

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

By Order,

F. BRAUN,
Secretary.

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

Legal.

[For Assignees, Accountants, &c., see other page.]

Belleville, Ont.

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

Bowmanville, Ont.

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

Cayuga, Ont.

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

Fredericton, N.B.

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

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

Halifax, Ont.

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

Halifax, N.S.

MOTTON, McSWEENEY & FIELDING,
BARRISTERS, SOLICITORS,
&c.,

183 HOLLIS STREET, HALIFAX, N.S.

R. Motton, Q.C. W. B. McSweeney, G. W. Fielding.

Halifax, N.S.

MACCOY & LONGLEY,
BARRISTERS, SOLICITORS,
AND NOTARIES,



LACHINE CANAL.

Notice to Machinist-Contractors.

SEALD TENDERS addressed to the undersigned (Secretary of Railways and Canals) and endorsed "Tender for Lock Gates, Lachine Canal," will be received at this office until the arrival of the Eastern and Western mails on THURSDAY, the 3rd day of JUNE, next, for the construction of gates, and the necessary machinery connected with them, for the new locks on the Lachine Canal.

Plans, Specifications and General Conditions can be seen at this office on and after THURSDAY, the 2nd day of MAY next, where forms of tender can also be obtained.

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

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

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

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

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

By Order,
F. BRAUN,
Secretary.

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



CANADIAN PACIFIC RAILWAY.

Tenders for Iron Bridge Superstructure

TENDERS addressed to the undersigned will be received up to noon on SATURDAY, the 15th MAY next, for furnishing and erecting in place at the several watering stations along the line of the Canadian Pacific Railway under construction, Frost-proof Tanks with Pumps and Pumping Power of either wind or steam, as may be found most suitable to the locality.

Drawings can be seen and specifications and other particulars obtained at the office of the Engineer in Chief, Ottawa, on and after the 15th April.

By Order,
F. BRAUN,
Secretary.

Dept. of Railways and Canals,
Ottawa, 1st April, 1880.



Intercolonial Railway.

Winter Arrangement.

Commencing 17th Nov. 1879.

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

Leave Point Levi.....	8.15 a.m.
Arrive River du Loup.....	1.40 p.m.
" Trois Pistoles.....	2.41 "
" Rimouski.....	4.25 "
" Campbellton.....	9.15 "
" Dalhousie.....	9.55 "
" Bathurst.....	12.00 a.m.
" Newcastle.....	1.42 "
" Moncton.....	5.00 "
" St. John.....	9.25 "
" Halifax.....	1.40 p.m.

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

The trains leaving Halifax at 1.14 p.m., and St. John at 5.05 p.m., and which reach Montreal at 6.30 a.m., by connecting at Point Levi with Grand Trunk train leaving at 7.30 p.m., remain at Campbellton over Sunday.

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

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

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

D. POTTINGER,
Chief Superintendent.



Canadian Pacific Railway.

Tenders for TANKS and PUMPING MACHINERY.

TENDERS will be received by the undersigned up to noon on SATURDAY, the 15th MAY next, for furnishing and erecting in place at the several watering stations along the line of the Canadian Pacific Railway under construction, Frost-proof Tanks with Pumps and Pumping Power of either wind or steam, as may be found most suitable to the locality.

Drawings can be seen and specifications and other particulars obtained at the office of the Engineer in Chief, Ottawa, on and after the 15th April.

By order,
F. BRAUN,
Secretary.

Dept. Railways and Canals,
Ottawa, 1st April, 1880.

Oceanic Steamships.

ALLAN LINE,



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

1880. Winter Arrangements. 1880.

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

	Tons.	Building.
Parisian.....	5000	Capt. J. Dutton
Sardinian.....	4100	Capt. R. Brown.
Polynesian.....	4100	Capt. A. D. Aird.
Sarmatian.....	4000	Capt. Jas. Wylie.
Circassian.....	3800	Capt. John Graham
Moravian.....	3650	Lt. W. H. Smith, R.N.R.
Peruvian.....	3600	Capt. W. Richardson.
Nova Scotian.....	3300	Lt. F. Archer, R.N.R.
Hibernian.....	3200	Capt. M. Trocks.
Caspian.....	2700	Capt. McLean.
Buenos Ayrean.....	4000	Capt. Le Gallais.
Grecian.....	4100	Capt. R. Barrett.
Austrian.....	2700	Capt. J. G. Stephen.
Nestorian.....	2700	Capt. Jos. Ritchie.
Prussian.....	3000	Capt. Hugh Wylie.
Scandinavian.....	3000	Capt. McDougall.
Manitoban.....	3150	Capt. C. J. Menzies.
Canadian.....	2800	Capt. James Scott.
Phœnician.....	2800	Capt. Moore.
Waldensian.....	2600	Capt. Kerr.
Lucerne.....	2800	Capt. Cabel.
Acadian.....	1500	Capt. Mylins.
Newfoundland.....	1350	

The Steamers of the LIVERPOOL MAIL LINE, sailing from Liverpool every THURSDAY, and from Halifax 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 HALIFAX.

Sardinian.....	Saturday, 13th March.
Moravian.....	" 20th "
Polynesian.....	" 27th "
Nova Scotian.....	" 3rd April.
Sarmatian.....	" 10th "
Circassian.....	" 17th "
Sardinian.....	" 24th "
Peruvian.....	" 1st May.

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

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

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

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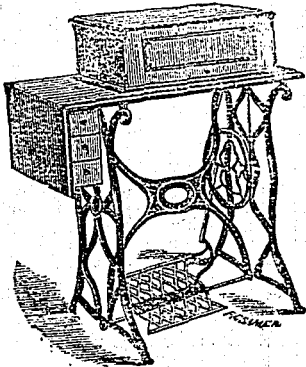
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D. GRAHAM,
Managing-Director.



WHOLESALE PRICES CURRENT—THURSDAY, APRIL 22, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Scotch common	0 28 0 30	Mace	0 30 1 00	Finishing Nails:	6 50 7 50	Do Best	2 90 3 00
" med. to good	0 33 0 45	Gloves	0 36 0 47	1 in. to 1 1/2 in. p. 100 lb. kg	5 50 6 00	Refined	2 75 3 00
Fine to choice	0 50 0 70	Nutmegs	0 60 0 90	1 1/2 in. to 2 in. " "	5 00 6 00	Swedes	4 50 5 00
COFFEES, green.		Jamaica Ginger, Bl.	0 22 0 25	2 in. and up " "	5 00 6 00	Hops—Coopers	3 00 3 25
Mocha	0 30 0 35	Jamaica Ginger, Unbl.	0 17 0 21	10 kegs 15 p.c. discount.		Horse Shoes	0 00 1 50
Java, old Govt	0 25 0 30	" "	0 10 0 11	Flour Barrel Nails:		Boiler Plates	3 50 3 75
Maraicibo	0 19 0 23	" "	0 13 0 15	1 in., 1 1/2 in. and 2 in. p. kg.	6 25 7 25	Canada Plates: Hatton.	0 00 6 00
Cape	0 18 0 20	Pepper	0 17 0 18 1/2	10 kegs 15 p.c. dis.		Garth	0 00 6 00
Jamaica	0 18 0 20	Mustard, 4 lb. Jars.	0 24 0 25	Tobacco Box Nails:		Iron Wire:	
Kio	0 19 0 23	1 lb.	0 24 0 25	1 in. and 1 1/2 in. p. 100 lb kg	6 25 7 25	No. 6, per bundle	0 00 2 40
Singapore & Ceylon	0 22 0 27	Batty's Assort. Pickles	2 30 0 00	1 1/2 in. " "	5 50 6 00	" 9,	0 00 2 70
Chicago	0 12 0 12 1/2	Nabob	4 00 0 00	2 1/2 " "	5 00 5 25	" 12,	0 00 3 00
SUGAR, (Ccks. & Brls.)		" Sauce, 1/2 pts.	2 75 0 00	10 kegs 20 p.c. dis.		No 16, per bundle	0 00 3 70
Porto Rico	0 07 0 08 1/2	RIJCE		Clutch and Fly Cl. Nails:		Steel, cast, per lb	0 12 0 13
Cuba	0 07 0 08 1/2	Arracan, &c.	4 13 4 40	1 in. and 1 1/2 in. per lb	0 08 0 09 1/2	" Spring	0 50 1 25
Barbados	0 07 0 08 1/2	Sago	0 06 0 07	1 1/2 " "	0 07 0 08 1/2	" Fire	0 50 0 75
Yellow Refined	0 07 0 08 1/2	Tapioca, Pearl	0 8 10 10	2 " "	0 06 0 07	" Slough Shoe	0 3 0 0
Cubes	0 10 0 10 1/2	Flake	0 8 8 9	2 1/2, 2 3/4, 3 in. and up	0 06 0 07	" Blister	0 3 0 1 1/2
Granulated	0 9 10 10 1/2	Glass.		Flat & sharp pres'd Nails:		Fin Plate: 1 C Coks	7 50 8 00
SYRUPS.		7 1/2 x 8 1/2, 7 x 9, 8 x 10	0 00 1 90	1 and 1 1/2 in. per lb	0 09 0 10 1/2	1 C Charcoal	9 00 9 25
Extra	0 54 0 62	10 x 12 1/2	0 00 1 90	1 1/2 " "	0 08 0 09 1/2	1 X	11 00 11 25
Amber	0 52 0 55	10 x 14	0 00 2 00	2 " "	0 07 0 08 1/2	1 X X	13 00 13 25
Silver Drip and Honey	0 50 0 54	12 x 16	0 00 2 00	2 1/2 " "	0 07 0 07	DC	8 00 8 25
Molasses (Barbados)	0 36 0 40	14 x 20	0 00 2 33	3 in. and up	0 06 0 07	DX	10 00 10 25
Trinidad	0 29 0 34	18 x 24	0 00 2 33	10 bxs 20 p.c. dis.	0 06 0 07	DX X	12 00 12 25
Sugar House	0 25 1 29	Hardware.		orse Nails:		Agchers per lb	0 05 0 05
Maple	0 85 0 95	7/16" Block, per lb	0 25 0 00	Black Eagle, 7 1/2 lb. size	0 22 0 00	Lead:	
FRUIT.		Copper Ingot	0 27 0 00	Black Eagle, 9 lb. size	0 21 0 00	Bar per 100 lbs.	0 00 0 00
Loose Muscatel	2 45 2 65	Sheet	0 22 0 23	" "	0 20 0 00	Pig "	0 00 0 50
Layers in boxes	2 20 2 40	Sheet	0 27 0 30	C. C. Best Norway	0 20 0 00	Sheet "	0 50 7 00
Sultanas	0 9 0 10 1/2	Cut Nails: 12 dy to 7 in.	3 85 0 00	Bright "Woodwards & Co."	0 20 0 00	Shot "	0 50 7 00
Seedless	0 8 0 9	3 ins and larger	4 10 0 00	pointed and finished	0 22 0 24	Powder:	
Valencia New crop, per lb.	0 54 0 58	2 1/2 and 2 3/4 ins. p. 100 lb. keg.	4 35 0 00	40c. to 45c. p. c. dis.		Canada Blasting	3 50 3 75
Currents 1878 crop	0 5 0 6	2 and 2 1/2 ins. "	4 35 0 00	Galvanized Iron: No. 24	0 07 0 7 1/2	F. F.	0 00 4 75
Currents New crop	0 7 0 8	Shingle 1 1/2, 1 3/4 & 1 1/2 ins.	1 35 0 00	" 26	0 7 10 8	F. F. F.	0 00 5 00
Figs	0 13 0 14 1/2	Lath 1/2 ins. p. 100 lb. keg.	4 85 0 00	" 28	0 8 0 8 1/2	Lead, per 100 lbs.	0 00 0 15
H. S. Almonds	0 6 0 7	American Shingle Nails:		Ply Iron:		Castles per lb	0 20 0 30
S. S. Tarragona	0 17 0 19	Best Blued.		Siemens No. 1	00 00 00 00	Lanterns	0 20 0 30
Walnuts	0 83 0 10	1 1/2 in per 100-lb. keg	5 05 0 00	Wilmington No. 1	00 00 00 00	Green Hide, No. 1	10 50 11 50
FFberts	0 83 0 10	Shingle	1 45 0 00	Langdon	00 00 00 00	" No. 2	9 50 10 50
Brazils, new	0 00 0 00	Common Pattern.		Summerlee	00 00 00 00	" No. 3	8 50 9 50
Cassia	0 18 0 23	Shingle per 100 lb kg	4 35 0 00	Bar-ord-brds. or 100 lb	2 50 2 75	Leather (at 6 mths)	
		Lath	4 85 0 00	Sheet Iron to No. 20	3 25 3 50	Span Sole, 1st hvy wts.	0 25 0 25

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

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

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WHOLESALE PRICES CURRENT—THURSDAY, APRIL 22, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
No. 1 B. A. Sole, mid. wts.	0 26 0 27	Cedar, square, lineal foot.	00 07 00 09
No. 1 B. A. Sole, over wts.	0 25 0 26	Elm, soft, 1st.	11 00 16 00
No. 2 B. A. Sole.	0 24 0 25	Elm, Rock.	2 60 25 00
Buffalo Sole No. 1.	0 23 0 24	Elm, Rock, 1 to 4 in. M.	22 00 00 00
Do. do. 2.	0 21 0 22	Hemlock, 1 to 3 in. M.	6 00 7 50
China Sole No. 1.	0 24 0 25	Hemlock, timber, M.	10 00 12 00
Do. No. 2.	0 22 0 23	Maple hard, M.	18 00 20 00
Slaughter, No. 1.	0 27 0 13	Soft, do.	12 00 16 00
Do. light.	0 27 0 28	Oak, M.	38 00 35 00
Zanzibar No. 1.	0 43 0 24	Pine, good clear, M.	30 00 30 00
Do. No. 2.	0 21 0 22	2nd quality, do.	17 00 22 00
Harness, best.	0 28 0 30	3rd "	11 00 10 00
" No. 2.	0 26 0 28	Lath, M.	1 10 1 25
Upper heavy, 8 lb. up.	0 38 0 40	Spruce, 1 to 2 in. M.	7 00 8 00
" light, 6 lb. dim	0 42 0 44		
Medium	0 39 0 42	Oils.	
Cramped Upper	0 40 0 43	Cod Oil, Newfoundland.	0 50 0 55
Red Upper	0 37 0 42	Straits Oil—American	0 10 0 45
Kip Skins, French	0 75 0 85	Straw Seal	0 45 0 45
English	0 65 0 75	S. R. Pale Seal	0 00 0 00
Hemlock Calf	0 65 0 80	Pale Seal, ordinary	0 00 0 00
Do. light.	0 60 0 70	Lard Oil	0 02 0 05
French Calf	1 10 1 30	Linseed raw	0 65 0 67 1/2
Fine Calf Splits	0 35 0 37	" boiled	0 60 0 71
Stags Splits	0 31 0 32	Olive machinery	1 10 1 05
Splits large, per lb.	0 28 0 30	Olive eating	1 75 1 90
" small	0 24 0 25	Olive qt. per case	2 60 2 75
Extra Fine Shaved Splits	0 21 0 23	Olive pts. per case	3 25 3 30
Leather Board, Canadian	0 12 0 15	Olive lbs., per case	4 00 4 20
Enamelled Cow, prft.	0 15 0 17	Olive Lard, 4 lbs. case	5 00 6 00
Patent	0 15 0 17	Spirits Turpentine, bris	0 00 0 60
Polished Grain	0 13 0 16	Whale, refined	0 70 0 75
Public Grain	0 14 0 17	Coal Oil, car lots	0 15 0 16
B. Calf	0 16 0 17	" Small lots	0 16 0 00
Brush Kid	0 16 0 17	" Single bbls.	0 16 1
Buff	0 15 0 17	Paints, &c.	
Quassets, light	0 47 0 50	White Lead, gen, 100 lb kgs	7 25 8 50
Russsets heavy	0 45 0 50	" No. 1	6 75 7 00
Lumber.		" 2	6 00
Ash, 1 to 4 in., M.	11 01 16 00	White Lead, genuine	2 10 2 25
Ash, timber, M.	20 04 25 00	In Oil, per 2 lbs.	1 75 1 90
Birch, 1 to 4 in., M.	10 04 18 00	Do. No. 1	1 60
Basswood, 4 in.	10 02 12 00	" 2	1 40
Basswood, ex. wide, M.	16 00 20 00	" 3	1 40
Black Walnut, cut	55 00 60 00	White Lead, dry	0 6 0 6 1/2
Do do 1st & 2nd.	10 00 00 00	Red Lead	0 50 0 64
Do do 1st quality	13 00 105 00	Venetian Red, Eng'h.	1 75 2 00
Cedar, round, lineal foot.	00 04 00 00	Yel. Ochre, French	1 75 2 00
Cedar, flat, lineal foot.	00 03 00 00	Whiting	0 00 0 15

WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 22, 1880

Name of Article	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates.
Produce.		Wines, Liquors etc.		Champagne (cases)			
Grain:		Ham, City cured.....	\$ c. \$ c.	Ale English,.....	qts 2 40 2 50	G. H. Mumm, Dry Verzen'y	24 50 26 00
Canada White, (No. 2.)	0 00 0 00	Lard.... palls and tubs.	0 10 0 12	Montreal.....	pts 1 60 1 65	Pommery Greenough.....	26 50 28 50
" Spring (No. 2.)	1 35 1 37	".....tiorces.	0 19 0 10	".....	qts 0 80 1 15	J. Mumm Dry Verzenay.....	20 00 21 50
Red Winter.....	0 01 0 00	Eggs.....fresh	C 10 0 10	Stout: Guinness'.....	pts 0 60 0 75	Bollinger Champagne.....qts.	25 75 26 25
Oats, May.....	0 22 0 24	" Packed.....	0 03 0 00	Montreal.....	qts 2 35 2 40	Piper Heidsieck.....	24 00 25 50
Barley.....	0 55 0 55	Fallow rendered.....	0 09 0 11	".....	pts 1 60 0 00	H. Piper & Son, sec.....	25 55 30 00
Peas, May..... per 66 lbs.	0 83 0 84	Boef, mess per brl.....	14 50 15 50	".....	pts 1 43 1 50	Sherry:—	
Corn in bond.....	0 45 0 46	Prime mess do.....	13 50 14 50	Montreal.....	qts 0 70 0 90	Duko d'Aumale, Zucco-	
Flax Seed, prime.....	1 10 0 00	Salt—10 bags to ton.....	0 75 0 80	".....	pts 0 70 0 75	Sherry.....	
FLOUR.		" 11.....	0 70 0 75	Brandy: Hennessy's, gal	11 00 00 00	Port & Sherry, per gall.	1 50 2 00
Superior Extra.....	6 00 6 10	Hops.....	0 22 0 30	Martell's.....gal	3 25 3 50		1 25 5 00
Extra Superfine.....	5 95 6 00	Apples, Canadian.....	0 00 0 00	".....cns.	9 50 0 00	Claret, (cases.)	
Strong Bakers.....	6 10 6 00	" Dried.....	0 09 0 10	Bisquit, Dubouché & Co., gal	2 75 2 80	Cruise & fils wired.....	4 50 & up.
Fancy.....	0 00 0 00	Maple Sugar per lb.....	0 9 0 10	".....case	7 50 8 00	J. Brisson & Co., cases..	4 50 & up.
Spring Extra.....	5 9 5 95	Syrup per gal.....	0 80 0 90	Jules Duret & Co.....gal	3 00 0 00	Faure freres.....case	4 50 & up.
Superfine.....	5 50 5 60	Tobacco.....		".....case	8 00 8 50	" Sauternes.....	0 00 0 00
Midlings.....	5 01 5 10	Tobacco in Bond—Duty 20c p. lb.	0 11 0 18	Riviere Gardrat & Co., per gal.	2 75 2 85	Cette Ports.....	1 10 1 30
Rollards.....	4 40 4 50	Black Chewing in boxes.....	0 11 0 18	Pinet, Castillon & Co.....case	2 75 2 80	Tarragona.....	0 80 1 50
Ont. Bags.....	2 85 2 95	Black Twist 12's in caddies	0 14 0 20	".....case	8 00 8 75	Native Wines.....	
City Bags.....	3 10 3 20	Mahoganies, Smoking bxs.....	0 12 0 25	Faure freres.....case	2 65 2 50	Canada Spirits.	
Oatmeal.....	4 55 4 60	" caddies.....	0 27 0 50	Cheaper shippers.....gal	2 50 0 00	—Imp. gallon.	Duty In
Cornmeal.....	2 00 2 95	Brights, ".....	0 27 0 50	".....case-qts	6 00 6 50	Alcohol—	65 O. P.
Buckwheat.....	4 25 0 30	Wool.		Irish Whiskey—		" Pare Spirits.....	2 44 0 77
Provisions.		Fleece.....	0 00 0 00	Dunville.....cns	6 50 7 00	" ".....	50 "
Butter		Pulled.....	0 32 0 35	Scotch Whiskey.....gal	2 50 2 25	" ".....	25 U. 1
Creamery.....	0 00 0 00	Do Extra Super.....	0 37 0 39	Hum: Jamaica.....gal	2 25 2 00	Whiskeys:—	
Townships, choice select'ns	0 20 0 22	Do H Super.....	0 35 0 37	Demarara.....gal	2 00 0 00	Family Proof.....	1 26 C 45
"old ch'ce lines dairies	0 00 0 19	Do C.....	0 00 0 00	Geneva Spirits.....gal	1 65 1 75	Old Bourbon.....	1 26 0 45
Brookville, choice select'ns	0 19 0 21	Black.....	0 10 0 00	" Green O'ses.....	4 25 4 50	Kye.....	1 18 0 42
"ch'ce lines dairies	0 16 0 18	Cape.....	0 22 0 23	" Red cases.....	7 75 8 00	Toddy.....	1 18 0 42
Morrisburg, ch'ce select'ns	0 19 0 21			" Blue.....	4 50 4 75	Malt.....	1 18 0 42
"ch'ce lines dairies	0 16 0 18			Wyn and Pockink.....	1 70 1 75	Kye, 4 years old.....	1 50 0 38
Western Dairy, ch'ce lines	0 24 0 17			" cases	7 50 8 00	" 5.....	1 60 0 78
" fair to good.....	0 13 0 14					" 7.....	1 70 0 88
Kamouraska.....	0 16 0 17						1 50 0 98
New Butter.....	0 20 0 21						
Cheese, Sept.....	0 14 0 16						
Pork, mess.....new	15 75 16 25						
Do thin mess.....	00 50 16 00						

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

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The Council shall exempt from Municipal Taxes or shall commute said Taxes during a period of time not exceeding twenty-five years, any person who shall carry on or propose to undertake any operation in manufacturing in the Municipality; property and buildings for said purpose will also be exempt from Taxation, whenever the Council shall deem such business worthy of said exemption or commutation of Taxes.

Given at St. Jerome, &c., 5th December, 1879.

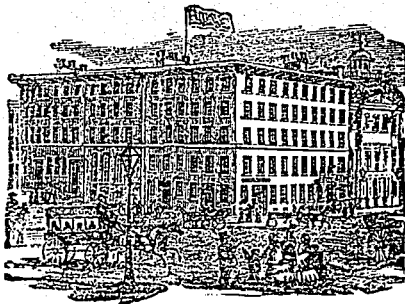
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Abstract taken from C. Leggo's, Esq., C.E., and Wm. Mansburg, Esq., C.E., report on the water power at St. Jerome.

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

HEAD OFFICE: 28 Toronto Street, TORONTO.

DIRECTORS:

HON. J. C. AIKINS, Secretary of State, PRESIDENT.
W. H. DUNSMITH, late of Dunsmuir & Watson. N. E. CORNELL, Toronto.
JAMES PATTERSON, of Patterson Bros, Toronto. B. WILLIAMS, London, Ont.
A. A. ALLAN, of A. A. Allan & Co., Toronto. SAM'L. McBRIDE, London, Ont.
ALEX. NATHN, of A. & S. Nairn, Toronto. W. T. EDGE, London, Ont.
R. H. HOWES, of Smith, Wood & Harvey, Toronto.
A. SQUIRE, Inspector. A. T. McCOIRD, Jr., Manager.

RISKS TAKEN AT EQUITABLE RATES, AND LOSSES SETTLED PROMPTLY.

SCOTTISH COMMERCIAL

INSURANCE COMPANY,

OF GLASGOW, SCOTLAND.

Capital, . . . £2,000,000 Stg.

HEAD OFFICE FOR CANADA:

Nos. 5 & 7 TORONTO STREET TORONTO, ONT.

LAWRENCE BUCHAN, Resident Secretary,

Montreal Office, No. 110 St. Francois Xavier Street.

THOMAS SIMPSON, AGENT.

THE STANDARD
Fire Insurance Company.

Head Office, . . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER.

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

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

EDWARD RAWLINGS.

THE ACCIDENT

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

Bonds of Suretyship FOR EMPLOYEES IN POSITIONS OF TRUST.

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

In the past few years this Company has reimbursed, without a single contest at law, over \$100,000 to Employers for the defaults of Employees.

SPECIAL TO BANK OFFICERS.

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

President:

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

Vice-President:

JOHN RANKIN, Esq.

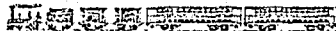
EDWARD RAWLINGS, Manager.

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

STOCKS AND BONDS

Table with columns: NAME, Par Value, Capital subscribed, Capital paid-up, Dividend last 6 Months, Closing Price, April 22. Includes sections for BANKS and SECURITIES.

GOVERNMENT RAILWAY. WESTERN DIVISION.



Q. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

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

Table listing train schedules with columns for Express Trains, Train for St. Jerome, and Trains leaving Mile-End Station.

Trains leave Mile-End Station ten minutes later. Magnificent Palace Cars on all passenger trains. General Office, 13 Place d'Armes Square.

STARNES, LEVE & ALDEN, Ticket Agents, Offices, 202 St. James and 158 Notre Dame Sts. C. A. SCOTT, Gen'l Superintendent, Western Division. G. A. STARK, Gen'l Freight and Passenger Agt.



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

Having dispensed with all assistance, I beg to 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 5 per cent. Stock, Montreal Harbor Bonds, etc.

EXCHANGE.

Table listing exchange rates for Bank of London, Gold Drafts on New York, etc.

Table listing Railway and other Stocks with columns for Shares, Railway and other Stocks, Dividend, and Auctions.

CANADA LIFE

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

ASSURANCE COMPANY.

Established, - - - - 1847.

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

ANNUAL INCOME ABOUT \$750,000.

THE ADVANTAGES

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

- 1st.—The Rates charged are lower than those of other Companies.
- 2nd.—It has the largest business of any Company in Canada.
- 3rd.—The Profit for us added to Life Policies are larger than given by any other Company in Canada.
- 4th.—It has arranged that Profits not only altogether extinguish all Premium Payments, but, in addition, yield the policy an annual surplus.
- 5th.—Assureds now joining the Company will obtain one year's share in the profits at next division in 1880.

HEAD OFFICE, - HAMILTON, Ont.

A. G. RAMSAY, *Managing Director.* R. HILLS, *Secretary.*
J. W. MARLING, *Superintendent of Agencies.*

BRANCH OFFICES.

EASTERN ONTARIO:

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

MARITIME PROVINCES:

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

PROVINCE OF QUEBEC:

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

Special Agent for Montreal—JAMES AKIN.
Inspector of Agencies, P. Q.—P. LAFERRIERE.

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

FIRE & MARINE

Insurance Company.

HEAD



OFFICE,

HAMILTON.

ONTARIO.

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

Deposited with Dominion Government, \$50,000.

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

BRANCH OFFICES:

Montreal—No. 117 St. Francois Xavier Street.—WALTER KAVANAGH, *General Agent.*
Quebec—No. 99 St. Peter Street.—A. FRASER, *Agent.*
Halifax, N. S.—No. 22 Prince Street.—CAPT. G. J. P. OLARSON, *General Agent.*
St. John, N. E.—No. 51 Princess Street.—IRA CORNWALL, JR., *General Agent.*
Manitoba Agency—Winnipeg.—ROBT. STRANG, *Agent.*

THE MUTUAL LIFE

ASSOCIATION OF CANADA.

The Board of Directors of the Mutual Life Association of Canada announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to \$78,246.00 parvalue.

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

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

The Mutual Life Offices,
Hamilton, Ont., 24th Nov., 1879. } DAVID BURKE, *Manager.*

THE ROYAL CANADIAN

Fire and Marine Ins. Co.,

President, . ANDREW ROBERTSON, Esq.

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

ARTHUR GAGNON, *Secretary-Treas.*

JAMES DAVISON, *Manager Canada Fire Department.*

HENRY STEWART, *Manager Marine Department.*

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

FIRE and MARINE INSURANCE.

The BRITISH AMERICA

ASSURANCE COMPANY.

INCORPORATED 1833.

HEAD OFFICE

Cor. of Front and Scott Streets, Toronto.

Board of Directors,

HUGH McLENNAN, Esq.	JOHN SMITH, Esq.
H. S. NORTHRUP, Esq.	GEORGE BOYD, Esq.
JOS. PRIESTMAN, Esq.	B. HOMER DIXON, K.N.L.
JAMES GROWTHER, Esq.	

GOVERNOR	...	PETER PATERSON, Esq.
DEPUTY GOVERNOR	...	JOHN MORISON, Esq.
INSPECTOR	...	JOHN F. McCAIG

General Agents, KAY & BANKS.

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

F. A. BALL, *Manager.*

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE Incorporated 1851.

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

Income for Year ending 31st Dec., 1878.....\$1,001,052 00

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURREICH, *Presnt.* H. HALDEN, *Man'g. Dir.*
J. J. KENNY, *Secretary.*

A. E. BETTRUNE, *Manager, Montreal Branch,*
329 NOTRE DAME STREET

Insurance.

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

DIRECTORS:

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

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

CHIEF OFFICES.

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

SOVEREIGN

Fire Insurance Company

OF CANADA.

CAPITAL, . \$600,000.

Deposit with the Dominion Government, \$100,000

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

J. MAUGHAN, Jr., Manager.

G. BANKS, Assistant Manager.

Insurance effected at reasonable rates.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations April 22, 1883.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Value per Share.	Canada quotation per ct.
British America Fire & Marine.	10,000	5-6mos.	\$50	\$50	\$61	12 1/2
Canada Life	2,500	7 1/2-6mos.	400	50	106	210
Citizens Fire, Life, Guarantee & Acc't	11,800	5-6 mos.	100	20	104	19 1/2
Confederation Life.	5,000	5-6 mos.	100	10	14	140
Sun Mutual Life and Accident.	5,000	4-6 mos.	100	12 1/2	12 1/2	100
Isolated Risk, Fire	5,000	.....	100	10	2 60	26
Quebec Fire.	5,000	.....	100	65	50	80
Queen City Fire	2,000	.....	50	16	10	170
Western Assurance.	20,000	7 1/2 6 mos.	40	20	33 10	165 1/2
Royal Canadian Insurance.	20,000	5	100	60	5 10	45 50xd
Accident Insurance Co. of Canada.	2500	5 per ct.	100	20	20	100
Canada Guarantee Co.	2335	8 per ct.	50	20	20 1/2	102 1/2
Merchants' Marine Insurance Co.	5 000	5 per ct.	100	20	...	...
National Insurance, Fire.	20,000	.....	100	35	.....	...

BRITISH AND FOREIGN.—(Quotation on the London Market, March 29, 1880.)

Briton Medical Life	20,000	10	£10	2	.....	.....
Briton Life Association	10,000	10	1	1	.....	.....
British & Foreign Marine	50,000	50	20	4	10 1/2	19 1/2
Commercial Union Fire Life & Marine.	50,000	30	50	5	19	20
Edinburgh Life	5,000	10	100	10	.....	.....
Guardian Fire and Life.	20,000	13	100	50	.....	.....
Imperial Fire	12,000	£7 p. sh.	100	25	.....	.....
Lancashire Fire and Life.	100,000	30	20	2	7 1/2	8
Life Association of Scotland.	10,000	30	40	3 1/2	23	.....
London Assurance Corporation	35,502	45	25	12 1/2	.....	.....
London & Lancashire Life.	10,000	10	10	1 7-20	£1 10s.	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£16 1rs. 9d.	.....
Northern Fire & Life	30,000	70	100	5	42 1/2	42 1/2
North British & Mercantile Fire & Life	40,000	55	50	6 1/2	40 1/2	.....
Phoenix Fire.	6,722	£21 p. s.	.....	.....	.....	.....
Queen Fire & Life.	200,000	30	10	1	68	70
Royal Insurance Fire & Life	100,000	60	20	3	25	.....
Scottish Commercial Fire & Life.	125,000	22 1/2	10	1	35	39
Scottish Imperial Fire and Life.	50,000	6	10	1	27	28
Scottish Provincial Fire & Life	20,000	30	50	3	11	.....
Standard Life	10,000	55 1/2	50	12	72	73

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

THE **WATERTOWN AGRICULTURAL INSURANCE COMPANY,**

A Stock Company, - - Chartered in 1853.

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

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

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

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

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

J. FISHER, Cobourg, Chief Agent, Ontario.

ROYAL INSURANCE CO'Y.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

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

PRESIDENT.—THOMAS WORKMAN, Esq.

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

DIRECTORS:

T. WORKMAN, Esq.	DAVID MORICE.
A. F. GAULT, Esq.	JAMES HUTTON, Esq.
M. H. GAULT, Esq., M.P.	T. M. BRYSON, Esq.
A. W. OGILVIE, Esq.	E. A. BARBEAU, Esq.

Toronto Board:

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

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

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

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

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

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

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

R. MACAULAY, Sec'y.

ACTIVE AGENTS WANTED.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

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

CANADA BOARD OF DIRECTORS :

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

G. F. C. SMITH, Resident Secretary

Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

Agents' Directory.

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

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

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

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

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

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

Q. M. O. & O. RAILWAY.
EASTERN DIVISION.

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

	EXPRESS.	MAIL.	ACCOM.
Lv. Montreal.....	12.20 p.m.	4.00 p.m.	6.00 p.m.
Lv. Three Rivers.....	9.35 p.m.	7.40 p.m.	4.45 p.m.
Ar. Grandes Piles.....			8.45 p.m.
Ar. Quebec.....	6.00 p.m.	10.50 p.m.	9.00 p.m.

RETURNING.

	EXPRESS.	MAIL.	ACCOM.
Lv. Quebec.....	11.00 a.m.	3.40 p.m.	6.15 p.m.
Lv. Grandes Piles.....		1.30 p.m.	
Lv. Three Rivers.....	1.25 p.m.	6.35 p.m.	4.30 a.m.
Av. Montreal.....	4.10 p.m.	9.35 p.m.	9.50 a.m.

Express leave Montreal—Tuesdays, Thursdays and Saturdays. Quebec—Mondays, Wednesdays and Fridays, stopping at Terrebonne, L'Epiphanie, Laurole, B. Richier, River du Loup, Three Rivers, Batiscan, Ste. Anne, Lachevroière, Pont Rouge.

Trains leave Mile End 10 minutes later
Tickets for sale at offices of STARNES, LEVE & ALDEN, 232 St. James street, 158 Notre Dame street, and at Hochelaga and Mile End Stations.
J. T. PRINCE, Genl. Pass. Agent.

Insurance.

QUEEN
INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

VICTORIA MUTUAL
Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

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

Water Works Branch.

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

General Branch.

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

Montreal Office, 4 HOSPITAL Street.

EDWARD T. TAYLOR,

AGENT.

THE HOCHELAGA



Mutual

Fire

INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary. JAMES GRANT.

The Journal of Commerce,
Finance and Insurance Review.

DEVOTED TO

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

Issued every Friday Morning.

SUBSCRIPTION

Montreal Subscribers - - -	\$3 a year
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British " " " " " "	10s. stg
American " " " " " "	\$3 U.S. cy
Single copies - - - - -	10 cents each

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

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

POST OFFICE TIME TABLE.

MONTREAL, Dec. 22, 1879.

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

ONTARIO AND WESTERN PROVINCES.

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

QUEBEC AND EASTERN PROVINCES.

8 00		Quebec, Three Rivers, Berthier and Sorel, by Q. M. O. & O. Ry.....	1 05	
8 00		Quebec by Steamer.....	8 00	
8 00		Quebec by G.T.R.....	8 00	
8 00		Eastern Townships, 3 Rivers, Arthabaska & Riviere du Loup R.R.....	8 00	
	2 45	Q.M.O. & O. Ry. to Ottawa Do St. Jerome and St. Lin Branches.....	4 30	
9 15		St. Rem & Hen'g't'd R.R.	2 00	
11 00		St. Hyacinthe, Sherbrooke, &c.....	6 00	2 30-8
8 00	12 45	Acton & Sorel Railway.....	8 00	
8 00		St. Johns, Stanbridge & St. Armand Station.....	6 00	
10 00		St. Johns, Verter June & Shefford Railways.....	2 15	
10 00		South Eastern Railway.....	2 15	
		New Brunswick, Nova Scotia and P.E.I.....	8 00	
9 00		Newfoundland forwarded daily on Halifax, whenever des, atch is by the packet	8 00	

LOCAL MAILS.

11 30		Beauharois Route.....	6 00	
11 30		Boucherville, Contrecoeur, Varennes & Vercheres.....	1 00	
10 00		Cote St. Paul.....	6 00	
11 30		Tanneries West.....	6 00	2 00
	6 30	Cote St. Antoine and Notre Dame de Grace.....	12 45	
11 30		St. Cenegeonde.....	6 00	
11 30		Huntingdon.....	6 00	2 00
10 00	6 00	Lachinc.....	6 00	2 00
8 00	10 00	Longueil.....	6 00	2 00
10 00		St. Lambert.....	2 30	
10 00		Laprairie.....	2 30	
10 00		P. Van, Sault-au-Roccolt.....	3 30	
8 00		Ferrebome & St. Vincent.....	1 05	
8 30	5 00	Point St. Charles.....	8 00	1 15-5
	1 30	St. Laurent, St. Eustache, and Belle Riviere.....	7 00	
10 00		North shore Land Route to Mont de L'Isle.....	2 50	
9 00	5 00	Hochelaga.....	8 00	1 15-5

UNITED STATES.

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

GREAT BRITAIN, & C.

		By Canadian Line (Thursday).....	7 00	
		By Can. Line (German) Thursday.....	7 00	
		By Casuar Mondays.....	5 00	
		Supplementary, see P.O. weekly notices.....	2 15	
		By Packet from New York for England, Wednesdays.....	2 15	
		By Hamburg American Packet to Germany, Wednesdays.....	2 15	

WEST INDIES.

		Letters, &c., prepared in New York are forwarded daily on New York, whenever mails are despatched. For Havana and West Indies via Havre every Thursday p.m.....	2 15	
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* Postal Card Bags open till 8.45 a.m. and 9.15 p.m.

† Do do do 9.00 p.m.

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

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

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.
ESTABLISHED 1840.
Head Office for Canada . . . 196 ST. JAMES ST
MONTREAL.

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

AGENTS

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE,
Res. Secretary.

Balance Sheet for 1878 and full particulars on application.

Insurance.

THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$1,000,000.
Claims paid in Canada over \$1,200,000
W. M. RAMSAY,
Manager, Canada.

DOMINION FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.
Deposit with Dominion Gov't. \$50,000.

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

H. P. ANDREW, *Agent, Toronto.*

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

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EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238 29	\$ 74.10	\$217 00	\$ 60.60	\$258.00
7	10 Paym't Life.	5,000	2.9.40	112.10	297.00	130.00	333.00

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

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" " " " 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.

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Of London, England.
CANADA BRANCH.
Head Office, 42 ST. JOHN STREET,
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