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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Hon. M^r of Fin^{ce}, 22 Dec. '79
A. A. M.

Vol. 9.

MONTREAL, FRIDAY, SEPT. 26, 1879.

No. 6.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.

Manufacturers and Importers,

MONTREAL,

Invite attention to their Fall Stock, which is now fully assorted in all departments, and embraces many new lines, both in Home and Foreign Manufacture. Their early purchases have placed them in a position to present a STOCK which, for STYLE and VALUE, will DEFY COMPETITION.

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

GAULT BROS. & CO.

JAMES CORISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS

And Jobbers in

BUFFALO ROBES,

MOCCASINS,

MITTS AND GLOVES,

FUR WOOL

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

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

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.

FANCY GOODS DEPARTMENT.

Japanese Curios

IN

Glove Boxes, Trays,

Handkerchief Boxes,

Cabinets, Fancy Boxes,

Etc., etc., etc.

JOHN MACDONALD & CO.,
21 and 23 Wellington street, 20 and 22 Front street,
TORONTO.

TO THE

Millinery & Fancy Dry Goods TRADE.

THOMAS MAY & CO.,

MONTREAL,

Beg to announce that they are now making their
FALL SHOW OF NOVELTIES
in every department.

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

No. 13 Front Street, Toronto.

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

THOMAS MAY & CO.
MONTREAL.

Leading Wholesale Houses of Montreal

Frothingham & Workman

Importers and Manufacturers,
WHOLESALE DEALERS IN

IRON, STEEL, TIN

AND

General Hardware,
MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Linseed Oil,

White and Colored Paints,

Putty,

Calcined Plaster,

Land Plaster.

DRUG AND SPICE GRINDERS.

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET
MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

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

Head Office, - - - - - Montreal.

Board of Directors.

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

Branches and Agencies in Canada.

Montreal, W. J. Buchanan, Man.

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

Agents in Great Britain.—London, Bank of Montreal, 9 Birch Lane, Lombard Street. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq., Sir John Ross, Bart., K.C. A.G.

Bankers in Great Britain.—London, The Bank of England; The London & Westminster Bank; The Union Bank of London; Liverpool, The Bank of Liverpool; Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, C. F. Smithers & Walter Watson, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

Bankers in United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston; The Merchants' National Bank, Buffalo; The Farmers' and Mechanics' National Bank, San Francisco; The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

(Issue Circular Notes and Letters of Credit for Travellers available in all parts of the world.)

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . . MONTREAL.

DIRECTORS.

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

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

THOMAS CRAIG, Cashier.
 GEO. BURN, Inspector.

BRANCHES,

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

AGENCIES,

Quebec, Owen Murphy.

FOREIGN AGENTS,

LONDON:—The Alliance Bank, (Limited.)
 New York:—The National Bank of Commerce; Messrs. Hilmer, McGowan & Co., 63 Wall street.

CHICAGO:—Union National Bank.
 Sterling and American Exchange bought and sold. Interest allowed on Deposits.

Collections made promptly and remitted for at lowest rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

New York.—D. A. McTavish and W. Lawson, Agents.

SAN FRANCISCO.—A. McKimlay, Agent.

PORTLAND, Oregon.—J. Goodfellow, Agent.

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

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE - - - MONTREAL

Board of Directors.

HON. JOHN HAMILTON, President
 JOHN McLENNAN, Esq., M.P., Vice-President

Sir Hugh Allan, Andrew Allan, Esq.
 Hector Mackenzie, Esq. Robt. Anderson, Esq.
 Wm. Darling, Esq. Jonathan Hodgson, Esq.
 Adolphe Musson, Esq.

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

BRANCHES AND AGENCIES.

Almonte. Ottawa.
 Belleville. Owen Sound.
 Berlin. Pembroke.
 Brampton. Perth.
 Chatham. Prescott.
 Elora. Quebec.
 Galt. Kentrew.
 Gananoque. Sorel.
 Hamilton. Stratford.
 Ingersoll. St. Johns, Que.
 Kincairdine. St. Thomas.
 Kingston. Toronto.
 London. Walkerton.
 Mitchell. Waterloo, Ont.
 Montreal. Windsor.
 Napanee. 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 & John B. Harris, Jr., Agents.

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

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

C. S. CHERRIER, Esq., President.
 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.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. E. CHINIC, President.
 HON. ISIDORE THIBAudeau, Vice-President.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 U. Tessier, jr. Joseph Hamel, Esq.
 P. Vallee, Esq.

FRS. VEZINA, Cashier.
 Montreal Branch—J. B. Suncer, 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.

The Molsons Bank.

The Shareholders of the MOLSONS BANK are hereby notified that a Dividend of

Three per Cent.

upon the Capital Stock was this day declared for the current half-year, and that the same will be payable at the Office of the Bank in this city and at its branches on and after the

First Day of October Next.

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

By order of the Board.

F. WOLFERSTAN THOMAS,

Montreal, 28th August, 1870.

Cashier.

The Chartered Banks.

NOTICE.

THE CONSOLIDATED BANK OF CANADA.

A SPECIAL GENERAL MEETING OF THE Shareholders of this Bank will be held in the Banking House, in Montreal, on

Thursday, the Eighth day of September next,

to receive statements of its affairs, to consider its position, and to determine what course should be followed in the present crisis to protect most effectually the interests as well of its Shareholders as of its creditors. Chair to be taken at Noon.

By order of the Board,

ARCH. CAMPBELL,

Acting General Manager.

Consolidated Bank of Canada, {
Montreal, 5th August, 1879. }

Consolidated Bank of Canada.

NOTICE IS HEREBY GIVEN that the following Calls upon the Unpaid Stock in this Bank have been made due and payable at the BANKING HOUSE, in this city, on the dates set forth as follows, viz:

TEN PER CENT,	on 15th Sept., 1879.
" "	16th Oct., 1879.
" "	17th Nov., 1879.
" "	18th Dec., 1879.
" "	19th Jan., 1880.
" "	19th Feb., 1880.
" "	22nd March, 1880.
" "	22nd April, 1880.
" "	21st May, 1880.
" "	24th June, 1880.

By order of the Board.

ARCH. CAMPBELL,

Act'g Gen'l Manager.

Montreal, August 5th, 1879.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000

Rest - - - - - 1,400,000

DIRECTORS.

Hon. WILLIAM McMASTER, President.

WM. ELLIOTT, Esq., Vice-President.

Nonah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope. T. Sutherland Steyner, Esq.
George Taylor, Esq. Jno. J. Arnot, 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.

Barrie,	Guelph,	Sarnia,
Belleville,	Hamilton,	Seaforth,
Berlin,	London,	Simcoe,
Brantford,	Lucan,	Stratford,
Chatham,	Montreal,	Strathroy,
Collingwood,	Norwich,	Thorold,
Dundas,	Orangeville,	Toronto,
Dunnville,	Ottawa,	Walkerton,
Galt,	Paris,	Windsor,
Goderich,	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.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL..... \$1,500,000
CAPITAL PAID in May 16, 1879..... 1,381,568
RESERVE FUND..... 200,000

Board of Directors.

R. W. HENEKER, President.

Hon. T. LEE TERRILL Vice-President.
Hon. M. H. Cochran, 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, Starbroad,
Cowansville Granby.
Agents in Montreal—Bank of Montreal.
London, England—London & County Banks.
Boston—National Exchange Bank.
Collections made at all accessible points and promptly remitted for.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,950,272; Reserve Fund, \$525,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

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

D. FISHER, General Manager.

Agent for the Government of Ontario.

Branches—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Stouffville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.
Foreign Agent—London, Eng.—Bank of Montreal. New York—K. Bell and C. F. Smithers. Boston—Tremont National Bank.

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., T. 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. GARNEAU, M. P. Vice-Pres.
T. H. Grant, L. LeDroit Joseph Shehyn, M. P. F.
F. Kirouac, G. R. Reutrew.

WM. R. DEAN, Cashier.

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

The Chartered Banks.

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 GOULSON, Cashier.
HUGH LEAGH, Assistant Cashier.
J. T. M. BURNSIDE, Inspector.

BRANCHES.

MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; CONTOURG, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathy, Manager; ST. CATHARINES, E. D. Boswell, Manager; COLLINGWOOD, G. W. Hodgkiss, Manager.

BANKERS.

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

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 Gilmour, Esq.
Hon. George Bryson. George Hay, Esq.

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

PATRICK ROBERTSON,
Cashier.

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

Financial.

THE HAMILTON Provident and Loan Society.

Hon. ADAM HOPE, Senator—President.

W. E. SANDFORD—Vice-President.
Capital (authorized to date)..... \$1,000,000.00
Subscribed Capital..... 950,000.00
Paid-up Capital..... \$814,000
Reserve and Contingent Fund.. 107,500 921,500.00

Total Assets..... 1,593,750.00
MONEY ADVANCED on Real Estate on favorable terms of Repayments.

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

OFFICE,

KING STREET EAST, HAMILTON.

H. D. CAMERON,
Treasurer.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY OF LONDON, CANADA.

Paid-up Capital, . . . \$970,000
Reserve Fund, . . . 158,000
Total Assets, . . . 2,500,000
Total Liabilities, . . . 1,367,470

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

WILLIAM F. BULLEN,
Manager.

Stock Brokers.

**FENWICK & BOND,
STOCK BROKERS**

(MONTREAL STOCK EXCHANGE.)

OFFICE:

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

Assignees, Accountants, &c.

(For Legal Cards see other page.)

Antigonish, N.S.

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

Arihat, Cape Breton.

JOHN H. RINDRESS, Official Assignee, Notary Public, Commission Merchant, &c., Arihat, Cape Breton.

Araprior, Ont.

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

Barrie, Ont.

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

Belleville, Ont.

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

Berlin, Ont.

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

Bradford, Ont.

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

Brampton, Ont.

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

Brantford, Ont.

THOS. BOTHAM, Banker and Broker, Brantford, Ontario, Official Assignee County of Brant, Agent for Cunard and other Lines from New York and Philadelphia. Agent for Canada F. & M. Insurance Co., London and Ontario L. Co., Accident and Guarantee L. Co., Huron and Erie Loan Co.**JAMES POLLOCK**, Official Assignee for the County of Brant, Brantford, Ont., 28th August, 1879.

Brockville, Ont.

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

Carleton Place, Ont.

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

Colborne, Ont.

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

Galt, Ont.

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

Guelph, Ont.

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

GUELPH, ONT.

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

Assignees, Accountants, &c.

(For Legal Cards see other page.)

JOHN HAFNER,

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

Office—Federal Bank Buildings, Wyndham street, Golph, Ont., P.O. Box 241.

Hamilton, Ont.

ALEXANDER DAVIDSON,

OFFICIAL ASSIGNEE

AND

ACCOUNTANT,

No. 24 JAMES ST., South. HAMILTON, ONT.

L'Avenir, P.Q.

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

Lindsay, Ont.

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

London, Ont.

H. E. NELLES, Official Assignee for London and Middlesex, 38 Dundas Street, London, Ont.

Merrickville, Ont.

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

Milton, Ont.

D. W. CAMPBELL, Official Assignee for the County of Haldon, 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.**TAYLOR & SIMPSON,**Official Assignees, Accountants, Auditors,
Commissioners for taking affidavits for Quebec and Ontario.

353 NOTRE DAME STREET, Montreal.

P. O. Box 1724.

JOHN TAYLOR, Official Assignee for the city of Montreal. **ANDREW J. SIMPSON**, Official Assignee for the District of Montreal.**BEAUSOLEIL & KENT,**

ASSIGNEES, ACCOUNTANTS & AUDITORS,

No. 55 St. James Street, Montreal.

C. BEAUSOLEIL, Official Assignee.**A. L. KENT**, Accountant and Commissioner.**LAJOIE, PERRAULT & SEATH,**

Assignees & Accountants,

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

L. JOS. LAJOIE,
Official Assignee, City of Montreal.**C. O. PERRAULT**,
Official Assignee, District of Montreal.**DAVID SEATH**,
Accountant and Commissioner.

Montreal, July 2nd, 1877.

Assignees, Accountants, &c.

(For Legal Cards see other page.)

New Westminster, B.C.

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

Orangeville, Ont.

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

Owen Sound, Ont.

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

Penobscuis, N.B.

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

Peterborough, Ont.

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

Plantagenet, Ont.

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

Prescott, Ont.

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

Renfrew, Ont.

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

Riversdale, Ont.

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

Sarnia, Ont.

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

Sherbrooke, P. Q.

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

Stratford, Ont.

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

St. Catharines, Ont.

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

Strathroy, Ont.

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

Sydney, N.S.

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

Toronto, Ont.

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

Uxbridge, Ont.

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

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

A. W. MURDOCH,
TORONTO,
WINNIPEG AND NORTH WEST TERRITORIES.

Having established Agencies at the principal points in Manitoba and North West Territory, I am prepared to undertake all Agency business in Mercantile or Real Estate matters.

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

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

Waterloo, P.Q.

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

Welland, Ont.

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

Whitby, Ont.

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

Williamstown, Ont.

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

Windsor, Ont.

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

DANIEL W. SCARVILLE,
GENERAL

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

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"TWIN BROTHERS" YEAST

AND

"GOLD" YEAST,

The best and cheapest in the market. Established 1860. Manufactured by

WATERLOO YEAST CO.,
39 FRONT STREET, TORONTO
T. L. BUCKLEE, Manager.

EDWARD ADAMS & CO.

WHOLESALE GROCERS
AND IMPORTERS OF

Teas, Sugars, Tobaccos, Wines & Spirits
DUNDAS STREET,

LONDON, ONT.

Leading Wholesale Trade of Montreal.

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WHOLESALE

BOOT & SHOE
MANUFACTURER,

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MONTREAL.

ALEXANDER SEATH,

IMPORTER OF

British & Foreign

LEATHERS

AND

Shoe Manufacturers' Goods.

16 LEMOINE STREET, MONTREAL,

Is prepared to receive

ORDERS FROM THE TRADE

AS USUAL.

E. E. GILBERT & SONS,

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PORTABLE AND STATIONARY
ENGINES,

Steam Pumps, Shafting, Pulleys, &c.

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(SUCCESSOR TO PROWSE BROS.)

MANUFACTURER OF

French Cooking Ranges,

FOR FAMILIES, HOTELS and RESTAURANTS,
The only Canadian award for

Wrought Iron Ranges—Paris, 1878.

Printed Circulars and Testimonials on
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100 GREY NUN ST., Montreal,

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

Boiler Tubes, Gas Tubes,

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

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

SHAW BROS. & CASSILS
TANNERS
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CORNER OF

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*Foreign Leathers, Prunellas and
Shoe Findings,*

LEATHER COMMISSION MERCHANTS,

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AMES, HOLDEN & CO.

Manufacturers of, and Wholesale Dealers in

Boots and Shoes,

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

A large and well assorted stock constantly
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TEAS, SUGARS, COFFEES,

SPICES, FRUITS,

AND A FULL ASSORTMENT OF

GENERAL GROCERIES,

Maintained from best Markets.

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DISTILLERS AND MANUFACTURERS OF

CORDIALS, TOM GINS, GINGER WINES,

CHOICE FRUIT SYRUPS,

BITTERS, BRANDIES, WHISKEYS, &c

SOLE PROPRIETORS

OF THE TRADE MARK, AND MANUFACTURER
OF THE CELEBRATED

"JOHN BULL BITTERS."

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

393 ST. PAUL STREET.

SPECIALITIES OF

Extra No. 1 Ginger Wine, Old Tom Gin,

Irish & Scotch Whiskeys, Fruit Syrups.

NOTICE.

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

- MARMALADE DE MIRABELLES.
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- GELEE DE GROSELLLES, &c., &c.
- CASES FRENCH PICKLES.
- CASES FRENCH PRUNES.
- CASES FRENCH VINEGAR.
- CASES FRENCH WINES.
- CASES FRENCH LIQUEURS.

Also a very large stock of Havana and Bordeaux
Cigars.

DUFRESNE & MONGENAI,

ROYAL TEA & COFFEE Warehouse,

221 NOTRE DAME ST., MONTREAL.

× **ASBESTOS,** ×

Indestructible by Fire or Acids,

- Asbestos Steam Pipe Packing,
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FENWICK & SCLATER,

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× ×

TURNER, CLARKSON & CO.,

OFFICIAL ASSIGNEES

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TORONTO.

and GENERAL ATTORNEYS,

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RAILWAY,

INSURANCE,

AND

General Commercial Stationery,

BLANK BOOKS & FORMS.

MORTON, PHILLIPS & BULMER,

Manufacturing Stationers,

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ROBERT MILLER,

MANUFACTURING

STATIONER,

WHOLESALE DEALER IN

**BOOKS, PAPERS, STATIONERY and
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SOLE AGENT FOR

WYLIE & LOCKHEAD, Paper-Hangings, Glasgow.
ESTERBROOK STEEL PEN CO., New York.
CARTER'S Inks and Mucilage, Boston.

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DOMINION PAPER CO'Y.

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)

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The following grades of high class papers:—

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

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White Tea and Bag,

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JOHN GRILLY & CO.,

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**Paper, Envelopes and
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MILLS AT JOLIETTE, P.Q.

Fine Manilla & Flour Sack Paper a Specialty.

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WORKS:

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TOBACCO, SNUFF, CIGARS,

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PICKLES, SAUCES, JAMS,

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Brewers and Maltsters.

CARLING'S AMBER ALE,

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Brewers & Maltsters,

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A stock of their celebrated Amber Ale and Porter
always on hand—in cask and in bottle. Orders
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— IMPORTERS OF —

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

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

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IMPORTERS OF HARDWARE, IRON, STEEL,

Tin, Canada Plates, Window Glass, Paints and Oils,

Caverhill's Buildings, 135 St. Peter St., MONTREAL.

AGENTS, VIEILLE MONTAGNE ZINC CO.

**WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.**

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Gold Medal

Grand Prix

Paris Exhibition, 1878.



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Gold Medal

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Paris Exhibition, 1878.

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

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

JOHN CLARK, JR. & CO.'S

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

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

M. E. Q.

ESTABLISHED 1851

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

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

MANUFACTURERS AND IMPORTERS OF

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

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

C. MACDONALD & CO.,

37 ST. PETER STREET,
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LATE MACDONALD, MOODIE & CO.

Leading Wholesale Trade of Montreal.

THE

Paton Manufacturer's Co.

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, - \$600,000.00.

MANUFACTURERS OF

HIGH CLASS TWEEDS,

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

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**COPLAND & McLAREN,
Importers and Manufacturers**

CORNER

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

Pig Iron, Galvanized & Black Sheet Iron,

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

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

Bradley Tin Plate and Tinned Sheer

Leading Wholesale Trade of Montreal.

BELDING, PAUL & CO.

Manufacturers of

Sewing Silks

MACHINE TWIST, &c. &c.

16 BONAVENTURE STREET,
MONTREAL.

The entire process of manufacture from the raw Silk to the finished thread is done at our Mill in Montreal.

We challenge comparison with the best. Orders from Jobbers only solicited.

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

Commercial Summary.

- A brass factory at Moncton, N.B., is projected.
- Brantford proposes to have a Board of Trade.
- The European beet sugar crop now making is estimated at 1,600,000 tons, being an increase of 100,000 tons over that of last year.
- The hull and machinery of the wrecked ship *State of Virginia*, off Halifax, brought only \$405
- The water at McKay's Rapids is so shallow that navigation on the Assiniboine is about ended for the season.
- Stock subscriptions for a window glass manufactory at Belleville are about to be opened.
- The Inspector of Fisheries, P.E.I., has seized the lobster factories east of Point Prim on account of canning after season.
- John Kelly & Co. succeed the firm of May, Kelly & Co., dry goods, Charlottetown, P. E. I.

Leading Wholesale Trade of Montreal.

**EAGLE FOUNDRY,
GEORGE BRUSH,**4 to 34 King and Queen Streets, Montreal,
MAKER OFSteam Engines, Steam Bolders, Boasting Engines,
Steam Pumps, Circular Saw Mills, Bark Mills, Water
Mills, Mill Gearing, Hangers and Pulleys, Hand and
Power Hoists for Warehouses, &c., also, sole Manu-
facturers of**Blake's Patent Stone and Ore Breaker,**
with Patented Improvements."ASKWIT'S" Patent Hydraulic Lift.
AND AGENT FOR

WATERS' PERFECT ENGINE GOVERNOR.

And Heald & Sisco's Centrifugal Pumps.

COTTON, CONNALL & CO.

No. 2 Corn Exchange, Montreal.

CONNALL, COTTON & CO.,

134 St. Vincent Street, Glasgow.

Agents for OHAS. TENNANT & CO., Glasgow—
Chemicals, WM. LANG, Jr., & CO., Pig Lead, Dry
Red Lead, Litharge, &c.Importers of Paper and Soapmakers Chemicals,
Bi-Carbonate of Soda, Sal Soda, Linsed Oil, Dry
White Lead.Orders for SCOTCH REFINED SUGARS and
merchandise executed in the British markets ON
BEST TERMS.

Leading Wholesale Trade of Montreal.

GREENE & SONS CO.,Wholesale Manufacturers
MONTREAL.**FURS AND HATS,
BUFFALO ROBES, &c.**

Our Customers Buying from us Buy Direct from First Hands.

FINE FURS. BEST VALUE.

ALL THE LEADING STYLES.

WAREHOUSE, { 517, 519, 521, 523, } MONTREAL.
ST. PAUL STREET.— Criminal proceedings are being instituted
against the directors of the Consolidated Bank.— From Brampton, Ont., we are advised of
a new dry goods house just commencing
business under the style of Robinson & Stork.— J. B. Renny, late Manager of the Consol-
idated Bank, is said to be about to turn farmer
in Minnesota.— Contracts were awarded on the 22nd inst.
for the construction of seventy-seven miles of
the Stratford and Huron Railway.— Coal mining operations are about be-
ginning on the Souris River, 130 miles south-west
of Portage la Prairie.— The liabilities of Donald McKay, general
store, Rustico, P.E.I., are stated in round
figures at \$9,000 and assets about \$4,500.— A certain portion of the Montague, N.S.,
gold mines, know as the "Rose lead," has
yielded \$7,600, as the product of a month's
work engaging fourteen men.— The Credit Valley Railway was formally
opened on Friday last by his Excellency the
Governor General, who made the pioneer excu-
sion trip to Milton, about 30 miles from Toronto.— American capitalists from the Pennsylv-
ania oil region are at Lake Ainslie, C.B.,
inspecting wells at that place, with a view to
extensive boring enterprises should investiga-
tion warrant.— The suspended operation of the enactment
regulating fishing and protecting fisheries, as
applied to Manitoba, ceases on the 1st of Octo-
ber next, the Act again being in force on and
after that date.— At a meeting of the Board of Directors of
the Consolidated Bank held on Tuesday, the
23rd inst., Mr. John Rankin was elected presi-
dent, and Mr. R. J. Reekie re-elected vice-
president.— Further discoveries have been made in the
Ascher & Co. account. The total due the
Consolidated Bank is \$548,000, of which about\$520,000 will probably have to be written off as
bad.— The Consolidated Bank was favored last
Thursday with a demand from the assignee of
the Ascher & Co. estate in England for £29,-
000 sterling. Had Mr. Renny had his way this
sum would have been advanced last June and
July.— The following business changes are advised
from Bowmanville: John Milne, grocer, has
taken a partner, the new firm style being
McKay & Milne; S. F. Hill, dry goods, has
moved into his new premises on the north side
of King street.— At the annual meeting of the Ontario
Building and Saving Society, held at Kingston,
on the 18th inst., a report of the affairs of the
Company was submitted, showing an increased
revenue for the twelve month of \$7,000, and a
generally satisfactory condition of business.— The British Agricultural Commissioners
now making a tour of Canada express their
approval of the system of farming observed by
them in the country about Markham, Brampton,
Guelph and Hamilton, and find the lands gen-
erally good and well taken care of.— The creditors of John Hill, grocer, of
Ottawa, referred to in a late number of the
JOURNAL, and of whose estate Mr. R. C. W.
McCuaig is official assignee, have accepted
composition notes at 50 cents in the dollar,
10 cents unsecured and 40 cents secured.— At the usual weekly meeting of the direc-
tors of the Consolidated Bank last Tuesday,
the resignations of Sir Francis Hincks and of Mr.
Saunders were tendered and accepted by the
Board. Mr. John Rankin was appointed presi-
dent and Mr. Reekie vice-president.— John Silver & Co., insolvents, Halifax,
N. S., have secured the consent of their credi-
tors in sufficient number and amount to assure
the ratification of their proposed settlement at
35 cents on the dollar in notes at 6, 12 and 18months, secured, and 5 cents additional at 2
years, unendorsed.— Among the list of Toronto Exhibition
awards, published in last week's JOURNAL, should
have appeared the name of W. Parks & Son,
St. John, N. B. (New Brunswick Cotton Mills),
who took three prizes: one for best cotton yarns,
one for best beaver warps, and one for best
carpet warps.— At a meeting of the creditors of Ascher,
Laurie & Co., of this city, who should not be
mistaken for the notorious concern, Ascher &
Co., so largely indebted to the Consolidated
Bank, the liabilities of the insolvents were
stated at \$61,452, with \$483 of privileged claims,
and the assets, \$18,327.— A despatch from London, September 19th,
states that British shareholders are signing a
requisition upon the Directors of the Bank of
Montreal, asking that Mr. King be summoned
to a consultation. The number of shares of this
bank held abroad is so small, 10,520 shares in
all, that the story is thought to be without
good foundation.— Some weeks ago it was currently reported
that Mr. John Ryan, of Brockville, had been
allotted the contract for the construction of
the Manitoba section of the Canada Pacific
Railroad at \$600,000. It is now stated that,
after inspecting the route, he declines the
undertaking. The next lowest tender is at
\$80,000 above the one with drawn, and is made
by a Mr. Whitehead.— A meeting of the creditors of Pierre A.
Jodoin, iron works, Longueuil and Montreal, is
called for the 6th prox to take action in refer-
ence to the discharge of the insolvent upon ful-
filment of the terms of a deed of composition,
duly signed, whereby endorsed paper at 20
cents on the dollar, payable at 6, 12, 18 and 24
months, is to be given and accepted in settle-
ment of the bankrupt estate.

— The Brazilian Consul at San Francisco

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.

Mr. W. Daily Bently, who was at Ottawa during the last Session of Parliament interesting himself in favor of the bill to subsidize a line of steamers on condition that the Brazilian Government would do likewise, is now reported at home urging upon his own Government the importance of the undertaking, and confident that the efforts making will be crowned with success.

— Owing to an accident which befell one of the eight page "forms" of the present number just as it was ready for the press, and by which the whole was converted into "pi," some of our subscribers will receive their JOURNALS a day later than usual. This is our first taste of the article.

— Otto Kapp instituted an action on Thursday against the Quebec Bank for \$25,000. The grievance of the plaintiff is the procurement of a writ a few days ago, the affair giving rise to its issue having been settled the same day.

— Toronto houses in the live stock export trade shipped 40,000 sheep and 15,000 cattle to the British market during the month of September.

— Writs of attachment were issued on Thursday against Thomas Quinn, hotelkeeper, William Scott, gilder, &c., and Félix St. Amour, shoemaker, all of this city.—Joseph Beaubien, ship chandler, of Quebec, has made an assignment.—N. Lajeunesse, hotel keeper at the Back River, has been attached.

— The privilege of importing grain in bond, making returns therefor at any time within a year from date of entry, is complained of as operating in favor of large flour and feed dealers. Millers of small means cannot embark in enterprises of the kind, and the advantage of a year's delay in the payment of duty on the part of rivals having large capital would seem clearly to have the effect of an unfair discrimination. Complaints of this nature reach us from the country round about Hamilton, Ont.

— From Windsor, Ont., direct complaint is

made that the Government officials are designedly lax in the enforcement of the laws against smuggling, and it is stated that an officer who should faithfully do his duty would be at once removed as too officious. Charges of this kind should be made specific if possible, but even in their present shape we regard them as meriting the attention of the authorities, especially the Collector of that Port, and we therefore give them this publicity.

— The entries for the Dominion Exhibition at Ottawa are as follows:—Horses 460, cattle 603, sheep 425, pigs 364, poultry 628, agricultural implements for exhibition 115, agricultural implements for competition 314, field grains 472, cereals 182, field roots 393, daily products 350, honey, sugar, and bacon 66, domestic wines 61, horticultural products 2,119, musical instruments for exhibition only 55, building material 85, cabinet ware 92, carriages and waggons 168, machinery 172, sewing machines 29, metal work, hardware, &c., 150, stoves and castings 237.

— We note that the Messrs. Gault Bros. of this city are credited with making a fine display of woollen goods at the Ottawa Exhibition. A new style of overcoating, reversible, is especially named and commented upon by an Ottawa contemporary as a decided improvement on anything of the kind before made, as it presents a different pattern on each side, and is of sufficient thickness to make lining unnecessary. The house of Gault Bros. is well known to the trade as active and enterprising, and we are glad to find their goods, manufactured at Sherbrooke mills, attracting special attention.

— The brightening of prospects in the sawn lumber trade is being felt, as is natural, to a very considerable extent in the Upper Ottawa district. Despatches from Pembroke, Ont., bring the encouraging news that there are already more men in the woods than there were at any time last winter, and that wages are from \$4 to \$6 more per month than they at that time

Leading Wholesale Trade of Quebec.

J. H. BOTTERELL & CO.

Boot & Shoe Manufacturers
QUEBEC.

Always on hand a FULL ASSORTMENT of
the STAPLE LINES.
ORDERS by MAIL promptly and carefully
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were. A large hardware establishment in the same town reports business better during the past month than it has ever been in the same space of time, and that the look-out for winter trade has never been so good in their experience as it is at present.

— It is reported in business circles this week that a combination is about to be formed having for its object the continuation of a large dry goods business which it was supposed, owing to recent unavoidable troubles, would soon be numbered, so far as that line is concerned, among the things that were. Two of the partners, it is said, will retire, and the leading spirit of the concern, a man of undoubted ability and one whom the trade of Montreal could ill afford to lose, will probably have associated with him a partner in a leading wholesale firm of which the principal has latterly devoted his time chiefly to successful railway enterprises, but whose capital in the new firm will not be the least part of its strength.

— The liabilities of J. C. McKay & Co., dry goods, of Galt, Ont., who failed on the 3rd inst., are stated at \$7,988.62 by the official assignee, and the assets, consisting chiefly of stock, are given a nominal valuation of \$3,042.38. The creditors are principally Toronto merchants, though one or two Montreal houses are interested for small amounts. Selling at unprofitable figures is assigned as the cause of failure. The insolvent (for the term " & Co." is admitted to be an affix for the purpose of having a more sounding firm title) established himself in Galt about two years ago, having before that time done business in a country town north of Toronto. No proposition of settlement has yet been made.

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JACOB SOVEREEN,
Manager.

Delhi, Ont.

— A writ of attachment was issued early last week against P. C. Warren, manager of the Canadian Branch of the New York Life Insurance Company. The officers of the Company resist the operations of this writ on the ground that Warren is an employee, and cannot be subjected to bankruptcy proceedings. The estate of the embarrassed manager is in the possession of the Company, to whom a large amount is due. We are directly informed that the feeling towards Mr. Warren is one of sympathy in his misfortune, which is ascribed to the misguidance of supposed friends. He is at present suspended from the Managership, but there is some disposition ultimately to reinstate him, or otherwise provide for his continued service with the company.

— We are advised that application will be made at the approaching October term of Court for the handing over to the assignee of the \$100,000 assets of the Globe Mutual Life Insurance Co., now lodged in the Bank of Montreal. Distribution amongst creditors on the basis of the surrender value of policies as computed at Ottawa will then take place with as little delay as possible, the option being given to policy-holders to re-insure should they so desire. We understand that the great majority have already expressed a wish to re-insure, and consented in writing to arrangements now making to that end. The outside figure requisite for settlement in full with Canadian policy-holders is named as \$70,000, leaving some \$30,000 for division amongst American claimants.

— We have within the last few days received a number of letters from subscribers in various parts of the country requesting us to publish the details of the general meeting of the Consolidated Bank shareholders held on Thursday and Friday last. This is no light task. The proceedings, as may be inferred, were of a character to render a correct report unusually difficult to obtain. Some of the able short-hand reporters on the daily papers admit that it was one of the heaviest reports in their experience, certainly too much to expect from one or even two men. We have endeavored in the present issue to give a faithful report of the proceedings throughout, and for this purpose have

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extended the number of our pages as usual, when we feel that the interests of our readers demand it.

— Mr. C. F. Smithers, of New York, a financier of the highest repute, and one who has been much talked of in connection with the vacant Managership of the Bank of Montreal, was appointed to that office on Tuesday last. The election is one calculated to meet with the widest approval, and give entire satisfaction to all interested parties. Mr. Smithers many years ago was in the employ of the Bank of British North America, conducting at one time the agency of that institution in New York. About the year 1869 he was induced to accept the agency of the Bank of Montreal in that city, and in this service, apart from a brief interruption, he has remained since that time. The record of faithfulness, assiduity and ability made during these years are both proved and acknowledged by his present preferment.

— A writ of attachment was issued on the 22nd inst. against the Mechanics Bank at the application of M. O. Weaver, a creditor in the sum of \$228. A meeting of all creditors is called for the 9th of October. As the Bank has been managed since suspension it has been possible for debtors to buy up the bills selling at constantly increasing discount all the way down to 40 cents on the dollar, and with these discharge their indebtedness dollar for dollar. Of course this opportunity has been freely availed of, and the assets of the bank considered good are gradually disappearing under this process of liquidation. Such a chance for money making on the part of solvent debtors to an insolvent institution works directly to the injury of all other interested parties, and the system under

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JOHN LOVELL,

Montreal, Aug., 1879.

Managing Director.

which it obtains should not be permitted to continue in operation.

— St. Catherine street is rapidly becoming a business thoroughfare, but that competition which is the life of trade is overdone to an extent that makes it frequently produce the very opposite effect. We have had to record the demise of several ambitious firms in that street during the year, and last, though not least, among them comes the "Magasin Rouge," against which a writ of attachment was issued last Thursday, at the instance of Thibaudau Bros. & Co. Liabilities, \$40,000; assets nominally the same. Messrs. Pelletier & Lefebvre, the proprietors, commenced business about two years ago with a fair outlook, but profits have been too meagre, and bankrupt stocks too numerous in the vicinity to allow of a healthy trade, and the prospects of the house have gradually been changing to that more sombre hue which belongs to a political rather than to a mercantile class of the community.

— In this age of cables, ship canals and trans-continental railways the reading public should not be surprised at the announcement of any undertaking however extraordinary, nor of any achievement however marvellous; least of all should an editor be taken aback by the seemingly impossible. And yet we confess to no moderate degree of astonishment upon having our attention called by a Pictou, N.S., subscriber to an item in the JOURNAL of the 12th inst., stating that "track-laying on the P.E.I. Railway is completed to Pictou." We have given the matter over to the geographical department of our editorial staff, and are promised a full elucidation at the coming of the Greek Kalends. In the meantime we have to thank our correspondent, first for his enclosure

Leading Wholesale Trade of Montreal.

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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,"

The above Iron is of VERY SUPERIOR QUALITY, being entirely made from Hematite Ore.

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 AGENTS,

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The Telegraph Pen.

Try our MONTREAL TELEGRAPH CO. PEN, the best Commercial Pen in use. None genuine without our name on Box and Pens. In Boxes of 1 gross, 50 cts.; 1/2 gross, 30 cts.; 1/4 gross, 20 cts. Mailed on receipt of price.

MURRAY & CO.,
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and then for the good humor of his criticism, for he says "it would be quite as large an undertaking to build a track across the Northumberland Strait as the building of a ship railway or a canal across the Isthmus of Panama."

The failure of T. & W. Murray, of Pembroke, referred to last week, is regarded as a real calamity by the citizens of Pembroke, inasmuch as the insolvents for twenty years past have been foremost among the residents of that town in pushing forward local interests of every kind. Their energy and enterprise is said to have done much toward building up the place, and the misfortune that has now come upon them gives occasion only for regret and sympathy. It is thought that there will be little difficulty in effecting a settlement in some way that will permit the Messrs. Murray to resume business. It is always pleasant to find insolvents standing well with their creditors and the public after their misfortune is announced; but it may not be out of place to recall a truth that in these popular days of insolvency seems quite consigned to the tomb of oblivion, namely, that buying goods at a stated price and paying for them at any less rate cannot be creditable alike to the integrity and ability of the purchaser.

It is so much the fashion now-a-days to fail and at once set about making a compromise at anywhere from 10 cents to 60 cents on the dollar (rarely so much as 60 cents), and

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BOLT ENDS,
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QUALITY, STYLE & SATISFACTION
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1879. FALL SEASON, 1879.

OSTRICH and VULTURE
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The Stock of Feathers is now complete in every Department.

Orders by letter will receive personal attention.

No Travellers employed.

J. H. LEBLANC,
 547 CRAIG ST., - MONTREAL.

"Portland Cement,"

(The Burham Brand)

C. H. BINKS & CO.,
MONTREAL.

the operation has proved so simple, so easy and so profitable as a rule, that it is not surprising that there should be a constantly increasing number of subscribers to this happy method of making two ends meet. We have to record an incident this week, however, that may do much to bring about a change in the fashion. One A. Gallagher, of Portland, Leeds County, Ont., recently undertook to fail and compromise at 50 cents on the dollar. A Montreal creditor having objected to this summary way of disposing of the moiety of the account, the insolvent wrote on that it was a case of 50 cents, or nothing. So possibly it might have been, but in an evil moment Gallagher listened to the enticements of a letter of invitation to Montreal, and quickly became in his own person an exemplification of the truth so well put by Burns:

"The best laid schemes o' mice and men gang aft a-gley."

for immediately upon his arrival he was welcomed with a writ of *capias*, and nightfall found him in nominally free but really most expensive lodgings. Forty-eight hours of incarceration in the City jail brought a wonderful change over the spirit of Gallagher's dream, for within that time, through the medium of

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 C. Scheydt De Waalter, Cotte, [Shearries, &c.]
 George Roe & Co., Dublin, [Celebrated Old Irish Whiskies.]
 C. & D. Gray's Far-famed Loch Katrine, Scotch Whiskies.
 Bollinger's Champagne, Special Brands of Champagne and Moselle.
 Alphonse Chammotte & Co., Chateau Pernaud, Bordeaux [Sauternes, &c.]
 C. Clarke & Co., Bordeaux, [Clarets, Prunes, &c.]
 Jamaica and Demerara Rum.
 Geo. Randall & Co., Waterloo, Ontario, Distillers, [Whiskies, &c.]

Managher Whiskey Distillery, Limited
 (Old Irish Whiskey.)

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

Park's Cotton Yarns.

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, Slata, 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.

ALEX SPENCE, WM. PARKS & SON,
 223 McGill St., New Brunswick Cotton Mills.
 Montreal. St. John N.B.

Agent for Quebec and Ontario.

the telegraph, he found the means of settling with his creditors at 75 cents on the dollar in cash, and paying in addition the goodly sum of \$116 costs. Were the JOURNAL a censor of morals there might be occasion here to say a word or two in reprehension of the decoy letter, but concerning ourselves merely with the commercial aspect of the affair, we think those who may be contemplating failure would do well to consider the risks they run as shown by this little episode.

It is possible that co-operative life insurance covers what might be termed co-operative liability, as the case of the Protection Life Insurance Company, of Chicago, now in the hands of a receiver, may show. The following extract from a recent number of the *Chicago Tribune* will put our readers in possession of all the material facts of a very interesting case in insurance men, soon to come before the State courts: "In the bankruptcy case of the Protection Life Insurance Company, the receiver, E. D. Cooke, filed a petition yesterday setting out that it was necessary to make an assessment

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Hochelaga Grey Cottons, Cotton Yarns, and Bags,

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against the stock-holders and policy-holders. After giving an account of the peculiar manner in which the company did business, which finally ended in bankruptcy about two years ago, the receiver says the liabilities of the company at the time of its failure were about \$587,000, while the total assets are only in the neighborhood of \$100,000. At the time the receiver took possession, there had been assessments for \$253,000 made, and nearly all collected, and there are still \$324,000 accruing on death losses as to which no steps had been taken for collection. By the terms of the policy each policy-holder is liable for all assessments accruing while his policy is in force, and the receiver thinks this amount, or so much of it as can be, should be collected. An order was made by Judge Blodgett calling on all the

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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.

stock and policy-holders to show cause the first Monday in October why the assessment due before the company failed, August 6, 1877, should not be collected. Notice is to be given by three weeks' publication also, and by post-cards to the parties interested.

ROBT. DUNN,

Importer of LINENS,

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GENERAL JOBBER IN DRY GOODS.

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1879. AUTUMN. 1879.

DRY GOODS
STOCK COMPLETE.

Having received the BULK of our NEW FALL GOODS, we take pleasure in announcing that we are now in condition to serve our customers, having determined to close out our whole Stock early. Special inducements will be offered.

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The Journal of Commerce
FINANCE AND INSURANCE REVIEW

MONTREAL, SEPTEMBER 26, 1879.

THE CONSOLIDATED BANK.

Pursuant to public advertisement, the shareholders assembled at the Bank at noon on the 18th inst., but the crowd was so great that an adjournment to the Mechanics' Hall was proposed and carried by acclamation. Prior to the adjournment, the chair had been taken by the President, Sir Francis Hincks, and Mr. Wethey appointed to act as secretary. Mr. H. Joseph proposed Messrs. G. W. Simpson and E. L. Bond as scrutineers, when the Chairman suggested that Mr. Andrew Robertson should be substituted for Mr. Bond. Thereupon a shareholder proposed that Mr. Robertson should act with the other two gentlemen named by Mr. Joseph, which was unanimously agreed to. No other business was proceeded with until after the adjournment to the Mechanics' Hall, when the President opened the meeting by stating that it had been called at the earliest time practicable owing to the long notice re-

quired, for the purpose of laying before the shareholders a statement of its affairs, and of considering what course it was desirable to adopt in the interest, as well of the creditors of the Bank, as of its shareholders. In view of the conflicting opinions expressed at the meeting and its stormy character, we shall endeavour, in the limited space at our disposal, to treat under separate heads the different questions which came up for discussion during the two days that the meeting lasted.

FUTURE POLICY.

The Chairman in his opening remarks impressed on the meeting the importance of acting with unanimity for the common interests of the shareholders. He said that he was not unaware that there were among those present some who had threatened both criminal and civil proceedings against the late directors, but no object could be gained by discussing such proceedings at this meeting. The Courts of Justice were open to those who thought they could obtain legal redress, and it was unadvisable to bring such matters before this meeting. All the shareholders had a common interest in making the most of the assets of the Bank in the speediest manner possible under the circumstances. The best course that could be adopted, if it should be found feasible, would be to sell the Bank premises in Montreal to some other Bank, which might perhaps purchase the assets and assume the liabilities. Should that course be found impracticable, the Directors were sanguine that it might be found possible to resume specie payments at the end of the ninety days allowed by law. Should that be found impracticable the Bank might be forced into insolvency, which would certainly be the course that would prove most disastrous to the shareholders. It was unanimously resolved at a late period of the meeting, on the motion of the Honorable Joseph Robertson, that the directors be instructed to close the affairs of the Bank by voluntary liquidation without too much sacrifice of assets at as early a period as possible, and to dispose of the assets to another Bank or Banks. Under this head it may be convenient to notice some explanations with reference to the general statement which were made in reply to a question put by Mr. Robert Cassels, who desired to know whether the indirect liabilities to other Banks were included in the statement, and if not what was their amount. In reply, the Chairman stated that the indirect liabilities at the head office amounted in the aggregate to about \$554,000, and in addition there was an indirect liability on \$73,000 held by Banks which had pur-

chased the agencies. All this paper had been thoroughly examined, and ample allowance made for bad debts. The margin held by the Banks on re-discounted paper was accounted for in the statement under the head, notes discounted and current. When replying to this question the Chairman said that it might be interesting to the shareholders to have a comparative statement of the liabilities under the heads of deposits and circulation on the 31st December, 1878, and on the 31st July, the date of suspension. On the 31st December the deposits were \$4,818,617.29 and the circulation \$1,282,752, or \$6,101,369.29, while on the 31st July the deposits were \$1,347,249.38 and the circulation \$653,164, total \$2,000,413.38, or a decrease of liabilities in round numbers of \$4,200,000.

FUTURE MANAGEMENT.

At a very early stage of the proceedings it became manifest that there was a well organized party determined if possible to wrest the management of the bank from the present directors and to assume it for those in its own confidence. Early in August, very shortly after the suspension of the Bank, a number of shareholders met together in Montreal and organized themselves into a committee, of which Mr. E. L. Bond was appointed secretary. A few gentlemen were appointed an advisory committee to confer with the directors on the affairs of the Bank, and it was resolved to propose to the directors that they should consent to submit to the meeting to be held on the 18th the question as to their own retirement, and to give effect to the decision of the shareholders by voluntary resignation, and by the election of those to be nominated at the meeting. The directors promptly complied with both demands of the shareholders who had organized themselves, although they were well aware that there were many influential shareholders in the city who did not concur in the policy adopted by the organization. Unfortunately there seems to have been a misunderstanding between the parties on an essential point. Mr. E. L. Bond read the correspondence, and seemed to think that it justified the course pursued by those who were acting with the committee, of which he was the secretary, which was to request three of the directors named in the resolution to retire from the Board, and to nominate four others to take their places, and to fill a vacancy which now exists. The practical effect of this proceeding was to withdraw three names, one of them, that of Mr. Saunders, from the consideration of the meeting, and to name their successors in the resolution, whereas the reso-

lution which the directors had agreed to propose was to take a ballot for seven names, leaving it to the shareholders to name any persons at their discretion who might be willing to assume the responsibility of acting as directors. It had been confidently expected by the directors that the first proceeding would have been a discussion of the losses sustained by the Bank and the causes which had led to them. Such a course did not meet the views of Mr. Turnbull who represented certain shareholders in Quebec, and Mr. Henry Joseph, who seconded the resolution on behalf of the Montreal Committee. Before a single question was asked a resolution was proposed to the effect that Sir Francis Hincks, Mr. John Grant and Mr. W. W. Ogilvie should be asked to resign, and that they should be replaced by Messrs. Robert Moat, T. W. Ritchie, Q.C., Henry Lyman and Charles Hagar. It was understood that Mr. Moat was to be President, and had the resolution carried the gentlemen named with Mr. Saunders, who was to be allowed to remain, would have had the control of the direction. The proposition did not seem acceptable to the shareholders generally, and Mr. Robert Cassels moved an amendment which was precisely to the same effect as the one which had been prepared by the President, viz, that a ballot should be taken for seven names to be nominated by the meeting as directors. Thereupon Mr. Allan Gilmour, seconded by Mr. Weir, moved as an amendment to the amendment a resolution calling on the President alone to retire, the object being to prevent, if possible, the submission of the names of the whole seven. It was pointed out, but without effect, that, if a vote were taken for the whole seven, those who desired the retirement of the President could effect their object by leaving his name off the ticket, whereas, by taking a vote on a single name, much time would be lost and the whole proceeding would have to be gone over again. When at last the amended motion was put, a ballot was called for, the result of which was 9241 votes for Mr. Gilmour's amendment, and 7695 against it. After the declaration, a demand was made for the original motion but other amendments were proposed, and, after a good deal of noise and confusion, Mr. Cassels' amendment was agreed to. A new ballot was taken, the result of which was that Messrs. Rankin, Reekie, Grant, W. W. Ogilvie of the old Board, with Lieut. Governor Macdonald, Mr. James Croil and Mr. Henry Lyman, were nominated, while the three other gentlemen nominated by the Montreal Committee and Mr. Saunders

were found in a minority. It seems desirable to correct a misapprehension into which many, including the *Toronto Globe*, appear to have fallen. That paper states that the election of the four members of the old Board was due to a large quantity of stock having been bought at a low rate for the purpose of this election. This statement has not a shadow of foundation. No votes were cast on stock purchased subsequently to the 31st July, the transfers having all been made subsequent to the 18th of August, and the holders not being entitled to vote. We have been informed that the number of shares so transferred was in the aggregate over 3,000.

THE BANK'S LOSSES.

The second day was chiefly occupied with enquiries on the part of shareholders into the nature and extent of the losses recently sustained by the Bank. The greatest interest, of course, was taken in the Ascher & Co. loss. A specific enquiry was made to the President by Mr. Cleg-horn as to the nature of the purchase of the London and Paris House at Toronto, with the funds of the Bank on behalf of Ascher & Co. This brought out the statement by the President that Mr. Renny had made a private arrangement with Mr. Saunders, under which that gentleman was authorized to go to Toronto and to buy the estate on such terms as he himself might deem fit, and to endorse notes for the remainder of the purchase, 10 per cent. being paid in cash, to be advanced by the Bank, Mr. Saunders to be paid his own claim in full, and to take a chattel mortgage on the stock in his own name, but for the benefit of the Bank. He said that the whole proceeding was most irregular, and, as he believed, illegal, and neither he, the President, nor any of the directors was ever consulted on the subject or informed of it in any way until it came to their knowledge recently in the course of the investigation into Ascher & Co.'s affairs. It further appeared that Mr. Renny had believed that large quantities of goods were warehoused with Mr. B. Furniss by Ascher & Co., for the security of the Bank, but that several parcels of these goods had been delivered to various persons, among others to Mr. Saunders, and to Messrs. Kortosk & Co., and the whole account seems to be in so complicated a state that it will require great labor to ascertain the nature and extent of the losses of the firm. The books of Ascher & Co. are said to be in a most confused state, and the assignee is laboring most assiduously to ascertain what has become of the money. In answer to enquiries, the President stated that none

of the losses had occurred after Mr. Saunders became a member of the Board, and that, with the exception of the London and Paris House transaction, he could say nothing of Mr. Saunders' direct interference. He had been told by Mr. Renny that Mr. Saunders had given him a favorable opinion of Ascher & Co., but he could not affirm that Mr. Saunders was aware of the extent of the liabilities of that firm.

The O'Brien liability was discussed at considerable length, and the Chairman said that the loss on that account was estimated at \$75,000. Mr. O'Brien has published a card in the papers affirming that it has been satisfactorily proven in court that he is worth five millions in real estate, and that his creditors will not lose a dollar by him. It is to be feared that the news is too good to be true. There were enquiries into the losses on corn on which advances were made to Mr. Coupar on bills of exchange, secured by bills of lading, and also into the loss by H. Beattie & Co.

DRESSED POULTRY.

As the season for dressed poultry draws near it may not be amiss to make a few suggestions as to the best methods of preparing them for market, having in view more particularly those intended for shipment to Europe. In the United States the business has acquired considerable proportions, and this has been promoted by the care taken in dressing and packing. In Canada shippers have sustained heavy losses owing to want of proper attention in this respect, and, as in the butter trade, our dealers have been obliged to compete at a disadvantage with our American neighbors.

In fattening poultry give them all they can eat. Corn is preferable, as poultry fattened on it is more yellow and better than that fed on any other grain, remembering that not only is every additional pound gained thus paid for, but by improving the quality the market value is increased from 25 to 50 per cent.

In killing and dressing it should be borne in mind that food in the crop not only injures the appearance, but is liable to sour, and purchasers object to paying for this worse than useless weight; the fowl should, therefore, be kept from food about twenty-four hours before killing. All poultry, but especially turkeys, should be killed by bleeding in the neck and picked while the body is warm, but in no case should the poultry be scalded. Pluck dry, leave tail and wing feathers on, but do not draw the intestines; wrap the head in brown paper, tuck it under

the wing and tie a piece of string round the body, but be careful in plucking not to break the skin, as a little damp weather would else cause them to mildew.

Poultry should be entirely cold, but not frozen, before being packed, as, if packed with the animal heat in, it will be almost sure to spoil. The different qualities should be carefully sorted, and those of same quality packed together. Old gobblers should never be packed with No. 1 qualities. The packing boxes should be lined with clean paper, never with straw, and the birds should never be wrapped singly in paper. They should be packed as closely as possible, backs upward, about twenty in a box, and the boxes should be so full that when the covers are nailed down there can be no possibility of the contents shifting. The average quality should be shown at the top, as any attempted deception in this respect, or in the gross weight and correct tare, will have the effect of injuring the reputation of the shipper's mark. The gross weight and tare should be carefully marked on the cover, and full advices and invoice sent by mail immediately after the goods have been shipped. The latter part of October and the beginning of November constitute the principal export season in this market, and better results should be had from those shipped by the later steamers at this port, as they are less likely to spoil than if sent over long rail routes. Packages should be sent so as to reach Montreal by the middle of the week, that arrangements may be made for immediate shipment. If these instructions are carefully observed the losses of last season are not likely to be again incurred, the farmer, the shipper and the exporter will share the benefit, and another not unimportant industry be created in the country.

The preparation of poultry for the United States markets is somewhat different from that required in this city. Boston shippers require them clean picked and drawn, with the head off, the neck bone removed and the neck stripped of the blood. But these are subject to duty while undressed poultry go duty free.

The season last year opened at 7 cents to 8 cents per pound for turkeys and 3 cents to 5 cents per pound for geese and chickens. As the price in England depends somewhat on that of dairy products, it is not likely that much higher rates will be obtained the present season. Our English customers will buy them if they can be had as cheap as beef or mutton.

THE BANK STATEMENTS.

The usual comparative statement of the liabilities and assets of the chartered Banks will be found below. The most important change is the increase in the Dominion deposits, and this has taken place principally in the Bank of Montreal. The increase has been, including those on call, and after notice, nearly four millions of dollars, the aggregate amount of Dominion Government deposits being nearly seven millions. The increase in the assets of the Bank of Montreal in the hands of agents not in Canada is \$2,760,757, and in the hands of agents in the United Kingdom nearly \$200,000. The reserve of Dominion notes has been increased by over a million in the same bank. The considerable increase which will be noticed in the liabilities is to be accounted for by the operation of the Dominion Government account which we have noticed above. There is a reduction in the liabilities and assets of the Merchants Bank of about \$700,000, but there is an important change in the cash reserves of that Bank caused by a substitution of coin for Dominion notes to the extent of above \$700,000. The aggregate cash reserve is much the same. No material change of this kind has been made by the other Banks, but the action of the Merchants will account for the increase in specie. The circulation shows an increase of \$309,886, but there was a decrease in the Consolidated of \$116,125 and in the Ville-Marie of \$61,079, while the circulation of the Exchange was not included in the July return, and was in August \$262,829. We have noticed the most important items in the comparative statements of July and August. As compared with August, 1878, there is a decrease of over two millions in the circulation, and over three millions in the public deposits. There is a considerable increase in the government deposits, but as we have pointed out it has not been employed, the available assets showing an increase of nearly six millions over the corresponding period in 1878, comprised chiefly under the head of assets in the hands of banks or agents not in Canada. We have deferred until our present issue noticing a remark in the Montreal Gazette's review of the July statement with reference to the apparent large withdrawal of deposits from the Consolidated Bank in July. We ascertained on enquiry that this was caused by the cancellation of deposit receipts given to other banks, and against which customers' notes were held as collateral, which notes were rediscou-

ed. This fully accounts for the large reduction of deposits:

	July, 1879.	August, 1879.	August, 1878
Capital authorized...	\$59,866,666	\$60,866,666	\$63,966,666
Capital paid up.....	55,096,263	56,101,239	58,070,426
LIABILITIES.			
Circulation.....	\$14,836,589	\$15,116,475	\$17,338,900
Government deposits...	6,879,868	10,277,947	5,612,000
Public Deposits.....	57,324,841	56,465,659	59,545,000
Due Banks in Canada....	2,054,130	1,788,555	1,599,000
Due Banks not in Canada.	1,382,992	1,768,523	1,858,000
Other liabilities.....	72,549	80,913	201,000
	\$82,550,969	\$85,528,072	\$86,153,000
ASSETS.			
Specie & Dominion notes.....	\$13,513,025	\$14,709,511	\$12,491,000
Notes and cheques on other banks	2,898,270	2,329,690	3,073,000
Due from BK's in Canada..	3,487,113	3,133,501	3,405,000
Due from BK's not in Can.	7,838,895	10,114,598	5,572,000
	\$27,737,303	\$30,287,300	\$24,541,000
Government Stock.....	\$2,071,523	\$1,872,483	\$1,831,000
Loans to Government....	525,896	596,196	1,139,000
Loans on Stocks and Bonds.	6,623,565	6,693,891	8,110,000
Loans to Corporations...	2,952,729	3,283,485	3,768,000
Discounts.....	98,773,675	98,185,050	106,713,000
Overdue debts, secured and unsecured..	5,229,474	5,217,448	6,007,000
Real Estate and Bank Premises...	1,999,480	{ 1,980,863 }	{ 5,036,000 }
Sundries.....	2,931,750	{ 3,122,090 }	
	1,191,136	1,202,144	1,524,000
	\$150,036,533	\$152,440,950	\$158,723,000

THE CONSOLIDATED BANK.

The special general meeting of the shareholders of the Consolidated Bank, as announced for the 18th inst., "to receive statements of its affairs, to consider its position, and to determine what course should be followed in the present crisis to protect most effectually the interests as well of its Shareholders as of its creditors," was opened at the board room of the bank that day at noon, the president, Sir Francis Hincks, in the chair.

The following was distributed among the Shareholders: "The Directors of the Consolidated Bank submit to the Shareholders a statement of the affairs of the Bank made up to the 31st ult., and they deeply regret that it should exhibit losses of so serious a character. With reference to the losses incurred at the Head Office, the Directors submit to the Shareholders a letter from the late General Manager, dated 3rd July, tendering his resignation, and an extract from the minutes of the Board of Directors at a meeting held on the 7th July, when Mr. Renny's resignation was accepted. The Directors have only further to impress upon the Shareholders the desirability in the common interest of all, of acting in concert, with a view to the liquidation of the liabilities of the Bank in the speediest manner possible, and also to a realization of the surplus assets for the benefit of the Shareholders.

F. HINCKS, President."

[Copy.]

"CHAMBLEY CANTON, 3rd July, 1879.

THE HON. SIR F. HINCKES, K.C.M.G.,
President of the Consolidated Bank of Canada.

DEAR SIR FRANCIS,

I beg to tender my resignation as General Manager, and to request the favor of its acceptance at the earliest date consistent with the interests of the Bank. So long as I am in the service I shall give my best efforts to assist the Board generally in placing the affairs of the Bank in a better position, and I shall cordially work with any members who may be appointed a Committee to report on Securities.

With reference to the losses which appear now to be inevitable on some of the Montreal accounts, while I admit that my first estimate of what might require to be provided for out of the "Surplus" (as mentioned to Mr. Pridham) has, in consequence of recent unexpected developments, been found quite inadequate, I must respectfully protest against the estimates which, I bear, have been accepted by the Board. In these, the losses are, in my opinion, greatly exaggerated, and I am confident that an examination of the Securities by a Committee will bear out my opinion.

While during the last fortnight it has been very clear to me that my connection with the Bank could not long continue with any satisfaction to myself, the recent action of the Board in some matters, in which, as General Manager, I should have been consulted, has shown me that I am practically superseded, and has obliged me to ask to be relieved from a responsibility which is no longer accompanied with any power.

I am, Yours faithfully,
(Signed,) J. B. RENNY."

EXTRACT from the Minutes of a Meeting of the Board of Directors, held on the Seventh day of July, 1879.

"With reference to the letter of Mr. Renny, late General Manager, dated 3rd July, 1879, tendering his resignation, I desire in justice to myself and my co-directors who were in office prior to the last Annual Meeting, to place on record my opinion of that portion of his letter which relates to the losses which appear to be inevitable. Before doing so I may observe that up to a very recent period I had the most implicit confidence, as well in the integrity as in the good judgment of Mr. Renny. My confidence was first seriously shaken during the interval between the preparation of the statement of the affairs of the Bank and the Annual Meeting. On getting that statement I required from Mr. Pridham, the Acting Inspector and late chief accountant, a detailed statement of \$6,820,317.01 in the assets, I found to my amazement that the overdrawn accounts in Montreal amounted to no less than \$615,702.44, and I required a statement of these accounts, which when obtained made it clear to my mind that there had been systematic concealment of most important transactions from the Board of Directors. The Board had required that at every meeting a statement should be laid before the directors exhibiting the liabilities of those customers of the Bank which amounted to \$100,000 and upwards, together with their overdrafts. Such statements were laid before the Board, but I found that some were omitted and others incorrectly stated, and, in short, that the General Manager had systematically concealed from the Board the state of several large accounts. The liability ledger which was from time to time examined by the Board, and from which the statements of liabilities were made, was so kept as to render it impossible for the Board to form any idea as to the aggregate liabilities of the customers. But, without going into details, I simply wish to place on record that to Mr. Renny's systematic concealment from the President and directors of his operations is to be attributed those losses which he admits in his letter to be inevitable. The heaviest of those losses will be incurred from an account, the liabilities on which Mr. Renny himself has acknowledged are very much greater than he himself had any idea of. There is a very simple

answer to Mr. Renny's protests against the estimates of losses which he states have been accepted by the Board. No such estimates have been laid before the Board, and without much more information than Mr. Renny has yet communicated, it is not possible to arrive at any satisfactory estimates. It seems to me that if Mr. Renny's letter were to be received without remark the late Board of Directors might be held responsible to a far greater extent than they ought to be in strict fairness. They cannot escape the responsibility of having placed a much greater degree of confidence in Mr. Renny's judgment and in his candour than they ought to have done, judging from recent disclosures, but beyond that they must in justice to themselves object to any responsibility. I am unaware of the meaning of the expression in Mr. Renny's letter "recent unexpected developments." I know of no recent developments except the enlightenment of the Directors and myself as to the transactions which Mr. Renny has kept exclusively to himself, and to a clerk in his confidence, during a considerable period of time.

"(Signed,) "F. HINCKES, President."

"Having submitted the foregoing memorandum to the Directors who were in office last year they unanimously concurred in it.

"(Signed,) "F. HINCKES, President."

PROFIT AND LOSS STATEMENT, 31ST AUGUST, 1879.

Balance at debit profit and loss account, 10th May, 1879.....	\$ 450,892 53
Interest paid.....	49,582 65
Interest reserved.....	20,876 43
Reduction in bank premises.....	35,000 00
Appropriation for losses ascertained and for further depreciation in securities.....	1,943,625 53
	\$2,489,977 14

<i>Deduct:</i>	
Forty per cent. transferred 1st July, 1879, from capital stock subscribed.....	\$1,394,600 00
Profits for term ending 31st August, 1879, after deducting expenses of management.....	27,050 21
	\$1,421,650 21

Deficiency.....	1,068,326 93
	\$2,489,977 14

Capital paid up.....	2,080,920 00
<i>Deduct:</i>	
Deficiency as above.....	1,068,326 93
	\$1,012,593 07

GENERAL STATEMENT 31ST AUGUST, 1879.

<i>Liabilities.</i>	
Capital stock paid up.....	\$2,080,920 00
Interest reserved.....	\$20,876 43
Unclaimed dividends.....	6,614 51
	27,490 94
Notes in circulation.....	527,039 00
Public deposits, on demand.....	585,565 02
Public deposits, after notice.....	153,100 73
	738,665 75
Provincial Government deposits, on demand..	53,294 46
Provincial Government deposits, after notice.	50,000 00
	103,294 46
Dominion Government deposits, on demand..	171,950 42
Foreign agents, United Kingdom.....	243,299 74
Contingent fund to provide for possible losses.....	182,869 39
	\$4,085,529 70

<i>Assets.</i>	
Gold and silver coin..\$	16,765 32
Dominion notes.....	13,159 00
Note and cheques of their banks.....	17,374 61
	\$ 47,298 93

Balances due from other banks in Canada.....	112,673 08
Balances due from foreign agents, United States.....	10,643 93
	123,317 01
Government debentures. Notes discounted, current.....	1,818,763 19
Loans to corporations.	329,732 99
Loans on capital stock of other banks.....	692 64
Notes overdue and not specially secured....	272,253 53
Notes overdue, secured by mortgages or other securities.....	84,102 27
Real estate the property of the Bank (other than Bank premises) and mortgages on real estate sold by the Bank.....	150,433 67
	2,655,978 29
Bank premises.....	120,041 88
	3,017,292 77
At debit of profit and loss account.....	1,068,326 7
	\$4,085,529 930

Mr. C. H. Wethey, the assistant manager, having been proposed as secretary of the meeting, some of the lady shareholders loudly objected, and a knot of gentlemen, led by J. H. Joseph, as strongly objected to Sir Francis Hincks as chairman. These details having been settled amid loud cries of assent and dissent, Sir Francis explaining that it was the custom at bank meetings to consider the president chairman, and that the mere fact of Mr. Wethey's being an officer of the bank did not prejudice him in his duties as secretary of the meeting, Mr. J. H. Joseph moved that to complete the organization of the meeting, G. W. Simpson and E. L. Bond act as scrutineers. Sir Francis objected to the naming of two gentlemen who held very opposite views to the management, that they would accept the name of Mr. G. W. Simpson, and moved in amendment to substitute the name of Mr. Andrew Robertson for that of Mr. E. L. Bond. Amid loud cries of "yes" and "no," Sir Francis said it was desirable to avoid the delay of a ballot, when a shareholder moved in amendment that all three names mentioned be accepted.—Carried.

At this stage of the proceedings every inch of standing room was filled, and anxious shareholders still came on crowding the passages leading to the president's room; windows were opened, but it soon became evident that more room was required. Several voices in the corridors called out "adjourn to the Mechanics' Hall," while those comfortably seated objected to the expense, but these soon found themselves in a minority and the meeting accordingly dispersed to meet at the Mechanics' Hall at 12.30.

AT THE MECHANICS' HALL.

Sir Francis Hincks having explained the object of the meeting as stated in the advertisement, said it had been called at the earliest date possible, according to the law, which compelled long notice to be given in such cases. Shortly after the announcement a meeting was organized by a certain number of Montreal shareholders and of that meeting, or what number of shareholders were represented, he could assure them that to-day the Directors had no absolute knowledge. They have no reason to believe that it represented a majority of the shareholders, as it was informal; yet, notwithstanding that, they could say without fear of contradiction, that the Board of Directors acted towards the gentlemen who came forward as representing the shareholders at the meeting in the frankest and fairest spirit. The advisory committee appointed, had free access to the books of the Bank, and no effort was made to conceal anything from them. By appointment, they met the Board of Directors who attached

due weight to their statements. Moreover, he might say, the Directors, whose conduct had been very severely censured (applause), agreed to abide by the decision of this meeting as to their retirement or not. They gave their frank acceptance of such proposition when made. For his own part while he supposed that many wished him to retire, he knew a great many wished him to remain, and he could say most sincerely that if a majority of the shareholders desired him to retire, he would do so within five minutes after he had been informed of the fact. (Applause and hisses.) But he had his responsibilities, and while a good number of the shareholders did not wish him to retire, what could he do but await their decision? What he wanted to say was this: Be their decision what it might, he was quite prepared to abide by it. It was all the same to him. Some of the shareholders, he had heard, thought the Directors ought to be in the penitentiary. (Loud applause.) No doubt a great many thought so. But he would ask them would it not be wise that they should allow such a course to be taken in the criminal courts and not disturb the harmony that should prevail at the present meeting. (Ironical cheers.) Some of the directors themselves had very large interests in the bank, and all had one common object to put the affairs of the bank in the best possible position. We have put our statement before you, and—

A shareholder—Give us some information about Ascher & Co. (Cries of hear, hear, and order.)

Sir Francis—It would be a great deal better if questions would be held over until I am through. We all know it is absolutely necessary the bank should go into liquidation. The question is, what is the best course to be pursued? My own opinion is that the best step that can be taken is to get some other bank to purchase the building and assume the assets of the bank, and bring the whole business to a close in the quickest possible manner. (Loud and prolonged cheers.) And I do not despair that such a result can be achieved. Should that be found impossible, the next step would be to resume specie payments at the end of the ninety days. (Cheers.) Those with whom he had consulted were sanguine that this could be accomplished, but, this failing, there was only one course open, and that was insolvency, the worst and most undesirable that could be pursued. Far better would it be to trust their interests to some body of persons—to some of the Directors who would place themselves at the shareholders' disposal. The Directors had said that whatever might be asked of them they would do. He asked them to vote that day for a ticket of seven Directors, just as they would at an annual meeting. The Directors undertook to carry out the shareholders' wishes. For himself, he was prepared to resign on the morrow if the shareholders wished. One point he wished to refer to. One of the great reasons for censuring the Directors was the lack of inspection at the head office of the Bank. With regard to that he would say that it was most unfortunate that an inspection was not made. The Directors had, in the paper before the shareholders, acknowledged that they had erred in placing too much confidence in the late General Manager. When he joined the Bank in the first place—that was the City Bank—he knew of no inspection as having ever been made. He knew that the Directors never proposed an inspection, and no inspection had ever taken place. It was very unfortunate that the thought of such inspection had never come before the Directors, and the reason was that they thought they knew everything about the Bank and that nothing was concealed from them. With reference to a rather sensational correspondence published in the morning papers that day, he felt bound to make an explanation. All that he had to say was, that if Mr. Reekie had written those letters and had been selling out his stock after writing them, no man would censure him more than the speaker. But Mr. Reekie acted in direct accordance with the letter. He is a large stockholder, and bought stock after writing those letters, and he (the

speaker), therefore, did not think it fair to say that Mr. Reekie had written those letters with the intention of misleading Mr. Gilmour, because the term mislead is to do directly contrary to one's recommendation. He therefore felt bound in justice towards a colleague to make this explanation. This was all he had to say in his opening remarks, further than that not one word of complaint would come from him as to the result of the meeting. It was natural that a mixture of feeling should arise, and he felt that there was not one of the Directors but would have more than a feeling of relief if they had removed from them the responsibility of their present positions. But while he believed and knew that many of the shareholders did not wish him to resign he would not shrink his duty.

"Colonel" Turnbull here introduced himself as representing the Quebec shareholders, and read some resolutions passed at a meeting held recently in that city. He read a report to show that Messrs. Weir and himself had been appointed by the said meeting to join with any number of shareholders in taking legal action against the directors of the Bank (loud cheers) to secure justice for the shareholders and the punishment of the directors, and to contribute to the legal expenses thereof (Applause.) He moved that the following directors be asked to resign:—Sir Francis Hincks, Messrs. John Grant and W. W. Ogilvie, and that they be replaced by Messrs. Robert Moat, Thos. W. Ritchie, Henry Lyman and Charles Hagar. He trusted the motion would be carried unanimously. (Cheers.) He was surprised on his arrival in Montreal to learn that the directors of the Bank were prepared to attend at the meeting which he then addressed, with an overwhelming vote comprising shares that had been purchased by them at the reductions in price, and that it was their intention to vote down anything that the unfortunate shareholders would bring forward. (Cheers and hisses.)

The "Colonel" here appeared to grow suddenly excited, his face became as inflamed as the *rouge* necktie he wore, he shook his fists violently at Sir Francis, and went on.

He would ask Sir Francis Hincks, this ex-Governor of the Windward Isles, this ex-finance Minister who has received a most distinguished honor from Her Majesty, if he has any decency left to show it by resigning his position—(loud applause)—as President of the Bank. Two years ago, when the Bank was in a flourishing condition, the stockholders paid him an immense salary to look after their interests, and he now tells the shareholders that Mr. Rennie is the culprit, and had, in fact, asked the shareholders to believe that he was the only culprit. He thought the Directors were just as bad to allow this criminal to escape to the United States, and yet the President had come there that day, and intends to hang on to this institution as long as there is a single dollar in its coffers. (Hisses and applause.) And yet he says he is prepared to step down if the shareholders are so agreed. The shareholders could not legally prevent the Directors from voting for him, and yet if they gained their point they would go before the world as having condoned for anything they may have done in the past. He did not know if there was any sense of decency left in those men. (Hisses, applause and cries of quite right from several ladies.) If there was he would ask the President to retire. It would be far better for him on the morrow to break stones on the street than to come there and live on the balance of the money still left in the vaults of the bank. (Applause and hisses.)

Mr. Thos. Workman—Shame, shame.

This was what would be done, so sure as the shareholders were present, unless they prevented it. He (Turnbull) had had a great deal to do with banks, more than Sir Francis was aware of, and would tell them what would happen if the same Board was returned, with the exception of the man who got on the board three months ago, and but for him they would never have known the position of the bank to-day. He (the speaker) did not care what they

said against that man, it would be a very bad way to have him out of it. The question of accepting one of two evils was before them. No doubt some would say better to keep up Sir Francis and the old Board. But if they did, and he (the speaker) had the pleasure of meeting the shareholders a year hence, he would be able to tell them, most likely, that this Board will continue to do as they have been doing the last thirty days, and what is the result? Poor widows with hardly anything left from the wreck of their fortunes are induced to sell their Stock at one and two dollars a share. (Applause.) And who purchases their Stock? Why, the Directors. What next? they will make a call and the liability people will sell out right and left, and who will own the Bank? Why Sir Francis Hincks and a few of the Directors, and within a short time these men will have a still larger fortune than they have now, and those who have none will have one. He would repeat, if these men had any sense of decency left they would say to the stockholders—You manage the Bank in the future, we abstain to-day from any further management of its affairs. He did hope for the credit of this magnificent city of Montreal, that the meeting would not return a man like Sir Francis Hincks for president. (Hisses and cheers, and cries of "Shame!")

Mr. J. H. Joseph jumped on his feet to second the motion and call the attention of the meeting to an error in making up the printed list now presented of those eligible for election. He contended that any shareholder with the necessary qualification of shares at noon to-day was eligible.

Sir Francis stated that it was the intention of the Board to accept any one who should be nominated to-day by the majority of the shareholders. He explained that the list was prepared according to the usual mode at annual meetings, and that the word "nominated" had been substituted for the word "elected."

Mrs. C. A. Hollis, a lady shareholder, then stepped forward and asked the Secretary to read the following resolution passed at the meeting of the lady shareholders on the 27th ultimo.

Whereas, by loose and scandalous mismanagement the Consolidated Bank of Canada has been obliged to suspend payment, and we find the means on which we depended for our maintenance almost swept out of existence; and, whereas, we are given to understand efforts are to be made to put the Bank into insolvency, this meeting resolves that, after mature consideration, we are of the opinion that it would be for the interests of all parties concerned that strenuous efforts should be made by the directors, shareholders, and others concerned, to resuscitate the Bank and resume business, and we, the lady shareholders, bind ourselves to assist that object by every means in our power. Further, we do hereby appoint Mrs. C. A. Hollis to act for us and in our names, as our attorney, to carry out this resolution.

This was endorsed by a large number of the lady shareholders.

Sir Francis was glad to see such an influential deputation of lady shareholders present, though he understood that some of the ladies believed he ought to be in the Penitentiary, and he was contented to go if they could put him there. He was much pleased with the conclusion the ladies had come to; it was the only sensible course to pursue, and he complimented them on their sagacity in arriving at it. (Applause.) He then referred to Lieutenant-Colonel Turnbull's motion, which he said was not in accordance with the understanding arrived at, and he would not act upon it. He would act on a resolution which submitted the usual number of seven directors to the meeting of shareholders, not on one which singled out three or four directors. What right had any one to limit the decision of the shareholders? They had met for the election of the whole seven directors, and that was the only resolution he would act upon.

Mr. E. L. Bond here read some correspond-

once passed between the Shareholders' Committee and the President, taking the ground that the understanding was arrived at that the directors were prepared to discuss any change in the Board at the present meeting.

Sir Francis Hincks denied that his words could bear any such construction, and it was unfair to force any such construction upon them.

Mr. J. H. Joseph rose to reply to a charge of unfairness made by the President. No unfairness had been practised against President or Directors. The advertisement calling the meeting was well worded, in a way few people could understand; but, after consulting with a lawyer, he learned that it made no provision for the election of Directors. He referred to the action of the stockholders in regard to this question and the alleged manner in which they had been outwitted, and asked them if they were prepared to abide by the decision of the Board or the vote of the stockholders. He was astonished that an attempt should be made to evade the question, and would not stand there (the speaker here shook his fist violently at the chair,) and be accused by a man on the brink of the Penitentiary. (Cries of shame, shame!)

Sir Francis Hincks said he came to this meeting determined above all things to keep his temper, and, therefore, the accusation of the gentleman who had last spoken, he would pass by without further comment. With regard to the point at issue he would put it to the sense of the meeting to say who was acting fairly, the Committee or the Board. Why should a certain shareholder, Mr. Saunders, be exempted from the ordeal to which he (Sir Francis) was subjected? The only fair and proper way was to submit the whole seven names, and this was the understanding arrived at. There was nothing in the correspondence to bind him to accept any discriminating motion, such as this one. He put it to the good sense of the meeting whether it was not the more reasonable way to allow the stockholders to vote for seven directors, than force them to vote for a lesser number.

A Voice—Mr. Saunders is excluded because he was but recently elected.

The Chairman begged pardon. All the directors were elected at the same time, and no gentleman would say that the election was not a compromise.

Mr. J. H. Joseph—I deny that.

The Chairman—The whole thing was a compromise.

Mr. J. H. Joseph—it was not, sir. I never voted for you.

The Chairman—I never imagined that he did, and never said that he did, but when he and all his friends asked them to elect Mr. Saunders the Directors all voted for him.

Rev. Professor Weir, Quebec, said if any of the old Board were elected the shareholders would, by such action, be condoning their past offences and placing the Directors beyond the reach of any proceedings being taken against them.

Mr. R. Cassels asked if an election were held now, would it be legal?

Sir Francis—Not strictly legal, but when the nomination was completed each and every director who was not nominated would resign. Mr. Cassels then moved that the meeting do now proceed to elect seven directors.

Mr. J. Grant said as a director he had objected to the arrangement with the committee, and he would not now consent to any other arrangement than the nomination of the whole seven.

Rev. Dr. Jenkins rose to a point of order. It would not be legal for this meeting to elect, but merely to nominate, and then it would be for the present directors to retire, and then the election could be proceeded with.

Mr. Cassels accepted the point of order and moved in amendment:

"That a ballot be now taken for the nomination of seven directors to manage the affairs of the Bank."

Mr. Allan Gilmour said he did not intend to be present, but as he was passing he came in. During the past two years he had received a

number of letters from the Vice President, who advised him not to sell when the stock was at 70 and 75. He consulted him in writing, and the speaker had published the letters in that morning's papers. He considered it his duty to have them made public, so that the public should see the management or mismanagement of the directors. In these letters the Vice-President advised him not to sell, and assured him that everything was all right. He was either a deceiver, or was utterly ignorant of the affairs of the Bank. He did not want any more such friends. He moved in amendment to the amendment "that, considering the past mismanagement of the affairs of the Bank, this meeting is of opinion that the President, Sir F. Hincks, ought to retire from the Board."

Mr. Weir (Quebec), in seconding the motion, paid a high compliment to the genius and past ability of the Chairman, and he held that the greater his personal ability the greater his culpability as President of this Bank. The fact that he was deceived by Mr. Renny and his clerks was no excuse. He was entrusted to look after the management of the Bank, and the shareholders could not consistently support him in a position in which he had admitted, as all present would understand, he had erred. He (the speaker) would not have spoken as he had done had he not been charged by the shareholders of Quebec that they would not be satisfied if Sir Francis Hincks was not removed from the Presidency of the institution.

Considerable discussion of a desultory character here took place as to the character of the amendments, the most reasonable contending that Mr. Cassel's motion for the appointment of a full Board covered the entire ground; but the opposing party, while refusing to name their man, were determined that the president should be singled out for censure by a vote upon the amendment to the amendment. A scene of uproar ensued in which sometimes a half-dozen persons were on their feet, and the audience was swelled by numbers of outsiders who had no interest in the proceedings save mere curiosity. Order was restored by one of the ladies who arose to speak.

Miss Isabella McDougall said she thought the lady shareholders should have a voice in this meeting. She considered the affairs of the Bank a fit subject for the consideration of the Governor-General and the Lieutenant-Governors of Ontario and Quebec. We need more protection and new laws. There were men in Montreal who were prepared to swear away men's lives and women's lives also. (Applause.) They were fit subjects for Zulu and King Getaways. (Several voices: they are worse.) We want the whole commercial system regenerated. She called upon the President and Directors to refund the amounts lost by lady shareholders. She was not in destitute circumstances; her interest in this Bank was very small, and she was therefore not speaking for herself, out for the poor widows and orphans who had lost their means of subsistence by the gross mismanagement of the Consolidated Bank. She called upon Mr. Campbell, the present manager, to make good the position she stood in a day or two before the Bank closed. She then reported her conversation with Mr. Campbell at the bank, saying that he told her he would not allow her to sacrifice her shares at the then market price, and referred to other banks in which she had stock, including the Merchants and other Banks. She had some years ago lost a large quantity of goods stored in the vault of the Ontario Bank, and held that it was time ladies should be protected, and an appeal made to Parliament in their behalf. She also proposed that a subscription be raised for the lady shareholders who are in destitute circumstances, and that the gentlemen shareholders and those in this city who subscribed to the sufferers by the city of Glasgow Bank, should show their liberality by subscribing thereto. She contradicted certain remarks credited to her in the public prints in which she had been accused of a personal attack on Sir Francis Hincks, and closed in a strong appeal in behalf of the lady shareholders. (Applause.)

Sir Francis Hincks courteously acknowledged the reference to himself, and said he was quite satisfied her remarks had been misunderstood.

Considerable cross firing here took place, the hitherto comparatively quiet party to the right of the chair having been roused into more vigorous action, and a determination to use the weapons of the opposite side of the house. The president and directors were opposed to any other than a vote for all seven directors as moved by Mr. Cassels, while the Joseph party as strenuously persisted on a vote being taken on the original motion of the Quebec delegate.

Mr. James Metcalf (Toronto), said it just occurred to him that the Directors did not add much to the honour of the institution. He had heard a great deal about one of them, and was of the opinion that it was a huge swindle from beginning to end. He could only characterise the whole affair as the greatest robbery perpetrated in this country. He asked who were these gentlemen of Montreal who proposed new men? The change appeared to be for the worse and it looked to him as if the shareholders, would in such an event be jumping out of the fryingpan into the fire. He had heard a great many reports. He had heard that one of these gentlemen (nodding at Mr. R. Moat) did not want to be president unless he was paid for it—a pretty cunning fellow that who got rid of his stock last year. Then there was another who wanted to get into the directorate in order that he may influence the Board to put the Bank into insolvency in order that he may be appointed the assignee. (Cries of "Name, name.") He had heard of another Director who had pointed out all the secrets and brought them to light,—that he was a confederate of Ascher & Co. They knew that this man Ascher, who got an enormous amount of money from the Bank, bought shares and paid for them in funds of the Bank, and transferred them to Mr. Saunders. He went down to Ascher's place, and what did he see? His stock of goods consists of a few sticks and combs, and yet the same firm obtained \$530,000 accommodation from the Bank; the person who gave such a scallawag of an institution like that such indulgence ought to be imprisoned. Shall we vote to retain this man Saunders on the Board? (Sensation and applause)

A lady—It is a perfect swindle.

Mr. A. Saunders, who turned ghastly pale at the allusion to his connection with Ascher & Co., here jumped on his feet and insisted on being heard. He recounted in a confused manner some dealings he had had with Ascher & Co. through the London & Paris House, Toronto, and said the only profit he received was a commission of about \$6,000. After deducting expenses it only left \$3,003.75. Imagining that I would be attacked at this meeting I requested two auditors (specified) to go over my books, and they will furnish you with a report of all my transactions. On my return from Ontario I found that 75 shares of the Bank stock had been put in my name by Mr. Ascher, who did not wish to reserve it.

Mrs. Hollis why did you threaten to throw your stock on the market, unless Mr. Renny, the manager, continued the advances to your friends, the Aschers?

Mr. Saunders (excitedly). It is a direct lie.

A voice—Where is the discount clerk?

Dr. Hingston attempted a defence of Mr. Saunders, who, he said, was not on his trial.

Miss Macdougall, speaking for the ladies, said it was not fair to single out the president for attack, as all the directors were equally blameable. It would be interesting perhaps to know what motives lay at the bottom of Dr. Hingston's defence of such a man as Saunders.

No agreement appearing possible, the "previous question" was moved, but some difference of opinion arising as to its application, the amendment of Mr. Gilmour that the president should retire from the board was put. A ballot was taken on this motion and, after an interval of nearly two hours, the motion was declared carried by 9,241 against 7,695, or a majority of 1,546.

The Rev. Mr. Campbell next moved that a

vote be taken on the following list for seven directors: Hon. D. A. Macdonald, Messrs. G. W. Simpson, John Grant, R. J. Reekie, Jno. Rankin, W. W. Ogilvie, James Croil.

AFTER RECESS.

About eight o'clock the shareholders began again to assemble in the Mechanics' Hall, awaiting the result of the ballot. At twenty minutes past nine the scrutineers entered, and Sir Francis Hincks resumed the chair. He then announced that the following seven gentlemen had received the highest number of votes:—Messrs. John Rankin, John Grant, R. J. Reekie, Hon. D. A. Macdonald, Henry Lyman, W. W. Ogilvie, James Croil.

A shareholder wished to know the number of votes polled for each, but the scrutineers did not deem it desirable to give the information. It was ascertained, however, that a large number was polled for Sir Francis Hincks whose name was originally on the ticket; but he defeated their object by casting his own votes against himself, and persuading many of his friends to vote against him also.

Mrs. Hollis said she had a motion to make. She moved, seconded by Miss Macdougall, that owing to the enormous losses made by the bank under the late management, entailing suffering on so many families throughout the country, this meeting calls upon the late Directors to make good a sum of \$400,000, being equal to ten per cent. upon the original capital of the Bank, in order that so much of the loss through their mismanagement may be returned to the unfortunate shareholders. (Laughter and applause.)

The ladies vehemently resented the spirit in which this motion had been received by the Directors. It was a matter for tears rather than of laughter.

Mr. Cassels moved, seconded by Mr. Henry Lyman, that the meeting adjourn till next morning at eleven o'clock. Mr. Cassels said there were a number of questions to be asked, and he thought the shareholders ought to have something to say in reference to the affairs of the Bank. It would be impossible at this late hour to discuss the subject.

Mr. R. Moat objected to the adjournment for one day. He had spent a great deal of time in examining the affairs of the Bank, and he knew it would be impossible between then and next morning to obtain anything like complete information. If any adjournment took place, it should be for thirty days, by which time a committee might be able to give full explanations.

Sir Francis Hincks said an adjournment for thirty days would bring the meeting together very nearly at the time the ninety days would expire, when the Bank would have to resume payment. The new Board of Directors would have to devise ways and means towards that object and he thought their hands should be left free. The time after the 30 days would be too short for them to determine upon the best course to be pursued.

Hon. J. G. Robertson said there were differences of opinion among the shareholders, some considering that the Bank should go into liquidation at once, others holding that with economy and a wise directorate the Bank might resume business. He was of the latter opinion, but he thought the shareholders should have an opportunity of expressing their views. He therefore favored an adjournment till next day.

Mr. J. H. Joseph did not see why they should not adjourn for 30 days. The meeting had voted confidence in the late Board. (Cries of "No, no.") Why, what stronger expression of confidence could there be than the re-election of four of the late Board? He wished the shareholders joy of the consequences. He thought the discussion would not tend to the advantage of the Bank; the matter had been six weeks before them, and yet they had practically voted confidence in the old Board.

Sir F. Hincks—Mr. Joseph, himself, seconded the resolution to put four new names on the Board, and three of them had just been nominated by ballot.

Mr. J. H. Joseph—But not yours. (Laughter.)

Sir F. Hincks—Mr. Joseph proposed to put

four new names on the Board, three have been put on; and the result is that the meeting has not decided exactly according to Mr. Joseph's wishes. (Laughter.)

Mr. J. P. Cleghorn (of Messrs. J. G. McKenzie & Co.) arose amid cries of "adjourn" and "go on," and asked for information as to dealings of the Bank with Ascher & Co. in their operations in connection with the estates of J. G. Joseph & Co., and the "London and Paris House," Toronto.

Sir Francis Hincks said he could answer the question in two or three minutes, and had no objection to do so. (Cries of adjourn, adjourn, from Mr. Joseph and his party.) Sir Francis went on to explain how the transaction had been privately arranged between Mr. Renny and Mr. Saunders without the knowledge or consent of the directors, and the agreement was that Mr. Saunders should endorse the notes, in the meantime holding a preference claim. (Sensation.)

A scene of great confusion ensued, Mr. Saunders requesting a hearing, while cries of "Vote, vote," "Shame," &c., rang through the hall.

Miss Macdougall—Why didn't you say that, Sir Francis, before the balloting took place?

Mr. Saunders—I deny what the President has said. (Sensation.)

Sir F. Hincks—There is a paper in the Bank in Mr. Saunders' handwriting which will prove the truth of what I have said.

Mr. S. Pedlar—It is quite evident you can give us a great deal of information.

Mr. Saunders then entered into an explanation of how he had gone to Toronto, and being desirous of assisting Mr. Ascher, and believing that the price of this stock and lease was very low, he thought there would be money in it. Mr. Ascher was prepared to guarantee the payment by a chattel mortgage.

The General Manager was here seen handing a paper to the chairman.

Sir Francis Hincks—There is the document! Miss Macdougall, having got possession of the paper, read it to the meeting in a clear voice as follows:—

"J. & A. Saunders, wholesale jewellers, 60 St. James street. Montreal, 7th Dec., 1879.

"Memorandum."

1. The stock of the L. & P. House in Toronto to be purchased in the name of Ascher & Co., at Mr. A. Saunders' discretion.

2. Whatever price is paid shall be satisfactory to the Bank.

3. Mr. McCracken to have authority to cash cheque of Ascher & Co. representing 10 per cent. amount of purchase, on Tuesday next, and likewise of a further 10 per cent. on taking delivery of stock to accord with terms of sale (one-fifth cash), balance of purchase to be settled by notes if endorsed by A. Saunders. Bank to be responsible for said endorsement, contingent upon Saunders handing bank mortgage on stock, reserving his own claim out of the L. & P. House first, Mr. Saunders to hand over the amount realised from estate of his claim to the bank.

The purchase of the stock includes lease of premises to June 1st, next, by paying rental from time of possession at original figure.

The interest of the eighteen years lease from June 1st, to be purchased, like the stock, at Mr. Saunders' discretion, by Mr. Ascher, or let go, as he may think best, irrespective of the stock.

"Copy of this sent to Mr. McCracken."

(See Letter Book.)"

Mr. Saunders—Now, gentlemen, you have heard this letter read, and I ask you what does it mean?

Mr. Thompson—It means that Ascher & Co. acquired this property at the expense of the Bank through assistance from Mr. Saunders.

Mr. Saunders—When the liabilities are paid, the Bank shall not lose by this transaction.

At this point a scene of indescribable excitement took place, a great many felt that they had got at the key to the whole mystery; some felt they had been duped by those who had so fiercely attacked the president; the lady shareholders and many of the gentlemen present rushed forward and took Sir Francis Hincks by

the hands, saying: "Why did you not make this explanation sooner? we would not have voted against you had we known what we do now." Some of the shareholders were observed shaking their heads in the direction of Mr. Saunders, whose party began to disperse, apparently crestfallen at the revelations that had just been made, and which promised to lead to further disclosures on the morrow.

A shareholder (excitedly to Mr. Saunders)—"Had I seen your face before buying my stock I would as soon have thrown my money into the river."

Order having been restored after a considerable interval, the motion for adjournment was put and carried, and the meeting dispersed to meet next day at ten o'clock.

FRIDAY'S SESSION.

The meeting was resumed on Friday morning at half past ten o'clock, in the Mechanics' Hall, with an attendance of shareholders somewhat less than the preceding day, many residing at a distance having returned to their homes. Sir Francis Hincks occupied the Chair.

Order being called, Miss Macdougall, one of the lady shareholders, criticised one of the newspaper reports of the previous evening's business as incorrect, in so far as one statement respecting herself was concerned. She appealed to Sir Francis Hincks to say whether or not he at any time had addressed her in the manner he was represented to have done?

Sir Francis was sure he never told any lady to hold her tongue, as represented in some of the newspapers, and was very much shocked to hear such language attributed to him. (Applause.) He was very glad to be able to make this statement for Miss Macdougall, and trusted that throughout the present proceedings, or at any other time, he had never been discourteous to any lady.

Miss Macdougall said every lady shareholder had every right to be present, and to be treated with the respect due to an English lady. (Loud applause.)

Mr. Henry Lyman wished to make a statement about Mr. Saunders' connection with Ascher & Co. He (Mr. Lyman) had walked home with Mr. Saunders last night, and received an explanation of the whole transaction. He believed the chairman had offered to make an explanation why \$530,000 of the bank's money had been given to such a firm. The Chairman had stated in a very energetic manner that the statement could be given in a very few words, and he for one would like to hear it. He understood that the transaction had been endorsed by Mr. Saunders, and that he was first to be paid afterwards, and thus escaped all liability in the concern.

Sir Francis Hincks said that every word uttered by Mr. Lyman was a mistake. The question asked by Mr. Cleghorn was not about the whole liability of Ascher & Co., but about the London and Paris House transaction.

Mr. Lyman accepted the explanation, but held that it referred merely to the \$27,000 liability of the London and Paris House, not to the \$40,000 which had been invested in the interest of the Bank.

Sir Francis—In the interest of Mr. Saunders, you mean. It was he who advised Ascher & Co. as to the purchase of the stock.

Mr. Lyman had said no hard words against any one, and did not believe in calling hard names. All he wanted was fair play.

Mr. Andrew Robertson—That's all the Board want.

Mr. Lyman said he made the remarks about Mr. Saunders under the impression that Sir Francis had charged that gentleman with responsibility for the whole of Ascher & Co.'s account, and upon a statement made personally to him by Mr. Saunders.

A Voice—He is at the bottom of the whole business.

Sir Francis said the only point he wanted to correct in Mr. Lyman's defence of Mr. Saunders was that the purchase of the stock of the London and Paris house was made without the knowledge of any of the directors and at the

instigation of Mr. Saunders through private arrangement between him and Mr. Renny. Mr. Saunders received his own claim in full. Another thing which wanted to be explained was that a large quantity of goods that had been put in the warehouse of Mr. B. Furniss, were afterwards transferred to the London and Paris House, and that without the knowledge of the directors.

Mr. Lyman was not prepared to accept the excuse that the directors knew nothing of the matter; they should have known all. (Cheers.) He wanted to know where the blame was.

Mr. Cassels—I understand that Mr. Saunders was not a director at that time.

Sir Francis—No, no; he was not.

Mr. Cassels—Then all we can say is that Mr. Saunders was a clever man, and, knowing that he had simple people to deal with, made the best bargain he could. We have no business to waste time over it.

Mr. Lyman—It is a public matter, and in the interest of fair play, explanations should be given if possible. It is no reason that we should crucify the man because he is a Jew. Let us have British fair play. (Hear, hear.)

Miss McDougall—And do you consider that Sir Francis Hincks had fair play yesterday? Had we had those explanations yesterday morning the result of the vote would have been very different. I call upon you to remind you of what you said to us yesterday, that you knew very little about Mr. Saunders. You were my father's friend, and you have known me from a child; I am very much surprised to hear your remarks now. You did not talk that way when you advised the ladies to vote against Sir Francis Hincks yesterday. You told them you knew very little about Mr. Saunders. (Sensation and cries of hear, hear.)

A shareholder—He walked home with him last night.

Miss McDougall wished to know how Dr. Hingston was in a position to vindicate Mr. Saunders as well as Ascher & Co., as he had done yesterday.

Mr. Lyman and the Rev. Mr. Green both claimed the floor, the latter amid cries of order, making the suggestion that everyone who spoke should address the chair.

Mr. Lyman said it would ill become him to censure the shareholders for what they did yesterday. He did not at the time know very much about Mr. Saunders.

A lady—Well, you should have said so then. (Hear, hear.)

Miss McDougall—Fair play is fair play.

Some discussion now took place as to whether the new directors could take their places, and it was decided that they could not.

The resolution of the ladies as to the restitution of ten per cent. already referred to, was here put and carried unanimously.

Mr. Lyman jocularly asked the Directors to hand over the money.

Sir Francis Hincks.—The paper of H. & A. Saunders read last evening was found only quite recently.

A suggestion was here made that non-shareholders should be requested to leave the room, and many persons who had been attracted by curiosity departed.

Mr. R. Cassels wished to ask some questions in regard to the printed statement. He understood there were large amounts of paper which had been re-discounted by the banks.

Sir Francis—It is the case.

Mr. Cassels—It should then be mentioned in the statement. What amount is there in the Bank of Montreal, and what in the Bank of British North America?

Sir Francis—There is \$622,000 of paper discounted with five banks, but I decline to say, in justice to those institutions, the amounts held by each. There are also notes to the extent of \$73,000 held by other banks, which have taken over the various agencies, and on which the Consolidated is endorser. The fullest investigation, however, has been made as to this paper, and an ample amount written off. The bank had commenced to re-discount in December last, when a sharp run had taken place at the Belleville branch which, being reported in the

newspapers, a run was begun on other branches which lasted till the bank closed.

The liabilities of the bank at 31st December, 1878, were: for deposits \$4,818,713, circulation, \$1,282,656; total \$6,101,369. And 31st July last they were: deposits, \$1,348,249; circulation, 1,065,789; total, \$2,413,038, or a decrease in round numbers of \$4,100,000. (Cheers.) He was bound to say the re-discount began some time ago, and deposit receipts were given for the amounts which appeared as deposits, while the paper was entered as a liability.

Mr. Cassels—You may have something to return to the Banks on account of these re-discounted notes.

Mr. Joseph—There is a \$70,000 reserve for this purpose.

Mr. Lyman—You will find out what the amounts will be when you come to pay them.

Mr. Burnett—Was any paper re-discounted before December last?

Sir Francis Hincks—I think not.

Mr. S. Pedlar—As one of the sufferers, and as the occasion seems a suitable one for the giving of information, I would like the President to give us the history of the manner in which enormous loans were made to certain houses whose names need not be mentioned.

Sir Francis Hincks could not answer so general a question.

Col. Turnbull—I would like to mention a name, if I am in order.

Mr. Pedlar—Say Ascher & Company first.

Sir Francis Hincks said it was very difficult to ascertain how the bank had become involved in this account. The firm was a very old one, and had a very extensive business, some of their paper being from firms in St. Johns, Newfoundland; Charlottetown, P.E.I.; Halifax, Fredericton, Toronto, Hamilton, Kingston, and other cities. The paper submitted was supposed to be in the ordinary routine. But unfortunately, the General Manager had been induced, as he states, amongst other things, to go into irregular transactions with that firm. Money had been advanced for large amounts on warehouse receipts without the goods being examined, and they had been allowed to overdraw their account. The Directors expected to have a statement of the creditors made at every meeting, but the liabilities were not correctly stated. The Directors have recently found out that the officer of the bank who prepared this statement for the Directors had received special instructions not to furnish Ascher & Co.'s liabilities from the liability ledger, which ledger was, at every meeting of the Board, ready for examination. The account under the name of Ascher & Co., shows an indebtedness very much less than one could suppose. He learned that the ledger-keeper had orders not to put the liabilities of Ascher & Co. in the statement prepared for the directors, and that Mr. Renny informed Mr. Morgan what amounts were due from Ascher & Co. These amounts were entered according to Mr. Renny's statement, and not in accordance with the general account of Ascher & Co. in the liability ledger. Mr. Renny had in fact caused a large portion of Ascher's liabilities to be put under different heads.

A Shareholder—What were the liabilities of Messrs. Ascher & Co. represented at?

The Chairman—On April 3rd, in this ledger, the amount due the Bank by this firm was put down at \$158,000.

A Shareholder—And what was the actual figures at that date?

Sir Francis—In round figures about \$530,000. (Sensation.) It was only a short time before the annual meeting that I commenced to make a personal inspection of the bank, which I much regret had not been done before. The head office of the bank was never inspected, but I am bound to say of Mr. Renny that I have not been able to trace anything to show that he had any personal motive in the strange course he had taken. He was a nervous, timid man, and was unduly afraid to let down any of the houses he was carrying for fear of loss to the bank and a consequent fall in the stock. I am told that I am responsible for the General

Manager's acts; but I never understood that I was to do the General Manager's business. I was not informed of the particulars of the London and Paris house transfer.

A Shareholder—Who induced Mr. Renny to make the advance in that transaction?

Sir Francis Hincks—I always understood it was Mr. Saunders.

A Shareholder—Is it true that shortly after the last meeting it was found out that Mr. Renny was falsifying the books?

Sir Francis Hincks—It was after the annual meeting that the error was found out. He did not like to use so harsh a term as falsify. He had regarded it as a question whether the books at the head office of a bank should be inspected by the ordinary inspectors. There never was an inspection of the City Bank. If perfect candor was exercised by a General Manager the Directors would know everything. He ought to be a person in whom they can place implicit confidence.

A Shareholder—Why did the Directors not prevent Mr. Renny's leaving the country?

Sir Francis—We made a careful examination of the affairs and took legal opinion, but were not able to find anything on which he could be prosecuted.

I never said a harsh word against Mr. Renny and for this reason, although he feels very strongly against me, I have not been able to trace a personal motive in anything that he did.

A Lady—For whose benefit did he do it then. It must have been for some one's benefit. (Applause and cries of order.)

The Chairman—I think he was led to the course he pursued by very great nervousness, very great timidity. He imagined if he let down these firms the bank would be ruined. (Cries of "Ah that's it!") We all knew how exceedingly nervous he was. (Sensation.) I was asked why he was allowed to escape. It was for this simple reason—I took legal advice, and learned that there was nothing in the statements submitted to the Board on which he could be criminally prosecuted.

A Shareholder—Is it not criminal to falsify books and make away with thousands of dollars?

Mr. Henry Lyman—Sir Francis, I wish to ask you whether it was not competent for you to go behind the liabilities ledger to see how far it compared with the general ledger?

Sir Francis Hincks—Certainly, it was. I have admitted that.

Mr. Henry Lyman—Mr. Saunders had a singular opinion about the solvency of this firm. There is not another man in Montreal would give them credit for \$500. I can tell the honorable President of a firm doing business from Manitoba to Newfoundland who could not obtain credit for one-tenth of the amount.

Sir Francis Hincks—I did not say that Mr. Saunders recommended a credit; I merely said that Mr. Renny had stated that Mr. Saunders had expressed his belief in the solvency of the firm.

A Shareholder—If Mr. Lyman appeared last night as the advocate of Mr. Saunders he would never have been elected. (Hear, hear.)

Another Shareholder—He walked home with him last night, and that has changed his policy.

Mr. Pedlar—Do I understand that Mr. Saunders was the party that introduced Ascher & Co.?

The Chairman—I did not say so; I merely said that Mr. Renny stated that Mr. Saunders had stated he had a great deal of confidence in them, and as a firm they were perfectly good.

Mr. J. P. Cleghorn—I would like to know. Mr. President, if the Bank specially delegated Mr. Saunders to attend the general meeting of Ascher & Co.'s creditors held under the Insolvent Act, and then to appoint himself, Mr. Korostok and Mr. Sternberg as inspectors to the Estate in which the Bank is said to have an interest to the extent of some \$530,000; also, if these gentlemen are all creditors of this firm? Perhaps Mr. Lyman can tell us also something about this matter.

Mr. Lyman knew nothing of it, and must certainly protest against being placed in such position. (Cheers and laughter.) He was not

desires of screening any one, least of all Mr. Saunders, but he would not crucify him because he was a Jew.

Several shareholders—You brought it on yourself.

A Lady—Who would you crucify, then?

Another Lady—We honor the Jews more than you do.

A third—We have been crucified enough, I am sure.

Sir Francis Hincks explained that there was a good deal of complication about this matter. Prior to the absence of Mr. Saunders from Montreal nothing had been said about the insolvency. He might observe that Mr. S. had been placed specially in charge of the Ascher estate, and was to devote his attention to it. During his absence temporarily for a few days it came to the knowledge of the Directors that large quantities of packages of goods which had been left as special security to the Bank had gone away to certain persons, some to H. & A. Saunders, and others to Kortosk (Great excitement.) He could not go all over the affair, but suffice it to say that the discovery of the fact of the transfers was enough for the Directors who unanimously determined to put the estate into insolvency. They determined that they could not do better than appoint Mr. P. S. Ross assignee, but (he did not wish to utter a single word of fault-finding against any gentleman) great difficulty occurred with regard to who should get possession of the estate. A Mrs. Berg issued a writ before that of the bank had been served. After a good deal of complication an understanding was arrived at by which Mr. Ross agreed to abandon his claim to the office, and some understanding was arrived at by which Mr. Stewart and Mr. Hagar were to act as joint assignees. Mr. Saunders was not especially directed by the Bank to represent it.

Colonel Turnbull saw among the assets a considerable sum as real estate, and another large sum as notes overdue. He had heard some very ugly rumours on the street, and thought it would not injure their interests to ask about one, the account of O'Brien. When was this first opened? Under what circumstances, and who was the endorser of the first paper, and was it paid on maturity? The rumour was that the Bank will sustain a loss of \$50,000 on this account.

The Chairman said he would give a history of the account so far as he knew. It so happened that it was opened during his absence from the city. The first appears to have been in 1875, and commenced by discounting a note of eleven thousand dollars. It was laid before the Directors, who understood its nature, and no difficulties were raised. Mr. Renny allowed Mr. O'Brien to draw a check on the Bank to pay this note, and allowed him to overdraw his account from time to time, at the same time taking what appeared security for it. The whole transaction was irregular. An attempt was made to put Mr. O'Brien into insolvency, but he maintained he is worth a million. Mr. Renny also has an insurance on his life for \$100,000, and would maintain that he left the account in first-class condition. I believe in this case his motive was simply because the Bank was getting ten per cent.

A Lady—We have nothing to do with his motives—what about his actions? (Order, order.)

Mr. John Grant said an attack on him was intended. He was the party who endorsed the note, and he did it on the understanding that he would not be held responsible. He had taken a mortgage in trust for the Bank, and was not responsible in any way for the note.

Col. Turnbull—This \$11,000 note, endorsed by Mr. Grant, is the first opening of the account. When this matures he has overdrawn \$83,000. When this note becomes due, endorsed by one of the Directors, instead of the note being protested, he is allowed to overdraw to pay this note. The Director is relieved by the further overdraw. I am glad to have this brought out before the public. If Mr. Grant had any private arrangement by which he was not to be held liable it makes the matter still worse. If it was

done without the knowledge of the Directors it is worse still.

Mr. Grant said every business man knew that such matters were transacted every day.

A Shareholder—It was then strictly legal?

Another Shareholder said the Banking Act does not allow advances of money on real estate as collateral.

Mr. Grant—I held it as my personal security. A Lady—And what security does the Directors give the shareholders?

Mr. Grant—I was a shareholder at the time. The Chairman—There was only one note of \$11,000 came before the Directors. He was certain that it was in 1875. The overdrafts might have been sooner. He had little doubt the security was sufficient. The irregularity was this: Mr. Grant did not know anything about O'Brien, but he was induced by Mr. Renny to do it.

Several gentlemen enquired as to the value of the real estate, and amid excitement and cries of "Mount Royal Vale" and "Victoria City."

The Chairman hastened to explain that Mount Royal Vale was not the whole of Mr. O'Brien's property. It is not entirely a bad debt. Certainly a large amount has been put down as bad, and he must admit that the whole transaction was irregular, Mr. Renny in his anxiety for the prosperity of the Bank wishing to get ten per cent. on real estate indirectly as he could not do it directly. Afterwards he found out this was not a proper proceeding, and he went on making advances by over-drafts.

Colonel Turnbull—May I ask what is the loss on O'Brien's account?

Sir Francis Hincks—\$75,000.

At this point the Chairman explained that he had some pressing business outside, and asked leave to vacate his seat for an hour or so in favour of Mr. Rankin.

Colonel Turnbull—One word more. Did Mr. Grant do it with the knowledge of the Directors, or was it an ordinary discount note? If it was done with the knowledge of the Directors the Bank forfeits its charter.

Mr. Grant—I simply endorsed it, and have a letter I received at the time, which I can produce.

The Chairman—I feel morally certain that the Board knew nothing more about it than that it was a note made by Mr. O'Brien and endorsed by Mr. Grant.

Colonel Turnbull—Then all I have to say is that I am glad I placed Mr. Grant's name yesterday on the list of those I thought should resign. I should like to know how much Mr. Grant owes the Bank?

Mr. Grant (promptly)—\$16,000.

MR. RANKIN IN THE CHAIR.

Mr. John Crawford would take occasion to make a few general remarks. The position of the Directors implies that they have both the capacity to administer and the opportunity and time to watch the interests of the shareholders. They are not placed there as statues in a niche. No defence can be offered for the acts of the management; but how far they may be extenuated by a want of supervision by the Board, we can form our own conclusions. He was informed that since the suspension a certain director had made large purchases of stock with a view of averaging his losses. He questioned the right to do this.

Mr. Rankin explained that he had not bought on speculation; he had never sold a cent of his stock since he purchased. He had invested recently some \$40,000 in purchasing stock, and was induced by the late Manager to increase his holdings in order to sustain the Bank.

A shareholder asked for a statement of Henry Beattie's account. He had been informed on the street that \$75,000 of his paper was protested, and that after that he received \$31,000 from the Bank. Were they going to give him back his estate at 10 cents in the \$?

Mr. Rankin said that this had been put very much lower than it should have been. An offer of 11 cents has been made by another party, and Mr. Beattie would not get his estate back if they could help it.

Mr. Joseph said it had been currently reported that there were about \$300,000 in *bons* or overdue demand notes, among the cash of the bank, and asked if it were so, how could it be explained.

Mr. Pridham, the Inspector, said he had on the 20th February last been asked by the Assistant Manager, Mr. Wetley, to assist him unofficially in counting the cash. He found a large amount of demand notes and irregular cheques therein to about the extent mentioned. There were \$68,000 of Ascher & Co., \$47,000 of H. Beattie, \$25,000 of S. Davis & Co., in liquidation, and several of Fish, Shepherd & Co., Davidson Bros. & Co., &c., &c. He reported the matter to Mr. Wetley, and refused to sign the teller's book, and it remains unsigned to this moment.

A Shareholder—How was the cash counted?

Mr. Wetley replied that the cash was counted by five officers of the Bank, and occupied several hours. He, with Mr. Pridham, had gone through the cash when those *bons* were there, and Mr. Pridham had refused to sign for them. To his knowledge the Directors had counted the cash twice; the first time about eighteen months ago, and the last about seven months ago.

Mr. Joseph—Did you not find it strange to see \$300,000 in *bons*?

Mr. Wetley replied that he referred it to the General Manager to whom he was subject, and who relieved him of all responsibility.

Mr. Grant stated that when the Directors previously counted the cash there were only one *bon* of about \$1,100, and nothing at all irregular. The *bons* were simply overdrafts by cheque, which the General Manager initiated and passed to the credit of the parties.

Mrs. Hollis said the management had been most scandalous, and every one of the Directors were to blame.

It was moved by Mr. C. Hisley, seconded by Miss Macdonnell, that the following gentlemen, T. W. Ritchie, Q.C., Col. Turnbull and Ald. Hagar, be a Committee to draft a petition to the Government on behalf of the shareholders of this Bank for an immediate investigation as to the correctness of the monthly returns or statements sent to the Government, by the Directors, also for the arrest and punishment of the officers for all false statements made by the Directors and management of the Bank.—Carried.

Mr. S. Pedlar moved an adjournment for an hour, in order that the shareholders might obtain the only consolation under the circumstances, that of knowing how some of their money went. It was desirable that the meeting should close with Sir Francis in the chair.—Carried.

AFTER RECESS,

Sir Francis Hincks took the chair.

Mr. S. Pedlar—You said yesterday there was a compromise with Mr. J. H. Joseph in reference to getting Mr. Saunders appointed as one of the Directors. Why did you want Mr. Saunders at that particular time?

Sir Francis Hincks—Some time before the last annual meeting some of the gentlemen in Montreal, Mr. Joseph amongst the rest, organized themselves into a sort of committee, and put themselves in communication with the Directors. As you are aware, shareholders as a rule do not come personally to vote for the election of Directors, but send their proxies to certain persons to vote upon. These gentlemen professed to have secured a large number of votes, and asked to have three seats at the Board placed at their disposal, to be filled by their nominees. As there was a certainty of two vacancies occurring on the local Board through the retirement of one of the old local Directors in Toronto and Mr. Hugh Mackay here who refused to act, the names of Mr. A. Robertson and Mr. Saunders were accepted for those vacancies, and were voted for in good faith by all the directors. They wanted Mr. Grant and himself to resign. Finally they accepted the two seats. The negotiations were altogether with Mr. Robt. Moat. We did not know any-

thing of that paper in Mr. Saunders' hand writing at the time.

Mr. Pedlar asked if any losses had accrued on investments in or loans upon stock as was generally supposed.

Mr. Rankin—But very little. John Rhind, broker, is indebted to us about \$16,000, and there was another party indebted for \$2,000.

Mr. Pedlar asked if Mr. Mont was indebted to the Bank.

The Chairman—There is no transaction with Mr. Mont by which the bank has lost a dollar.

Mr. Pedlar was very glad to hear this, and, as the rumour was current, he was sure Mr. Mont would be glad the question had been put.

Mr. Hsley—Are any of the employees in the bank's pay at the present time who were aware of the state of things you have informed us of, about those *bons*?

Sir Francis—There is only one, I think.

A Shareholder—Who is he?

A Lady—And did he not have the courage to say something about it?

Sir Francis—Mr. Wethey, I think.

A Shareholder—And the inspector sitting there; is he not an employee? did he not know?

Sir Francis—Yes; I believe he was the one who made the discovery. He reported it to Mr. Wethey when he was unofficially assisting in counting the cash. He insisted that Mr. Renny should be informed immediately, and the objectionable paper was removed from the cash next day. Then there were Mr. Louison and Mr. Morgan.

Mr. Hsley—It is very strange that these *bons* to the extent of three hundred thousand dollars should have lain there all these days, and no one had courage to tell the directors. Our directors have been paid fifteen thousand dollars a year, and yet they know nothing of the affairs of the bank. I do not know what the country is coming to, if that is to be the way of conducting business.

Mrs. Hollis—Why was Mr. Morgan allowed to leave the country? He ought to have been kept here.

Sir Francis—I could not keep him here. In the first place Mr. Morgan has not left the country. I will tell you all about Mr. Morgan, although I must confess I don't like to make such statements. [Laughter.]

Mrs. Hollis—But we have a right to know, Sir Francis [hear, hear], and we look to you to tell us.

Sir Francis—There is no doubt that Mr. Morgan knew a great deal about the transactions with Ascher & Co. I wanted him to remain here. One or two gentlemen—one of whom I see before me—thought it desirable to place a detective to watch him, I did not know upon what ground. However, I made up my mind to speak to Mr. Morgan to ascertain his intentions, and had an interview with him. He professed to be ready to give every possible information. When I told him that it was very important that he should be here, he promised to remain in Montreal. He went away once and returned as soon as he was requested.

Miss Macdonald—Did you take any security for his appearance?

Sir Francis—No; I could not do that. There must be a charge against a man in order to hold him in that way. Mr. Morgan's pretension is that he did nothing but by the direction of his superior officer. I requested the Acting General Manager to communicate with him and enquire how it came he left town. He answered promptly that he was out of the employment of the Bank, admitted he had promised not to leave, but stated that as his wife was sick at Peterboro he could not abstain from going and that he was ready to answer any question by letter. I do not know, at this moment, any ground for moving in this matter. Men are not to be taken up and put into the Penitentiary without a legal trial. Many people think I ought to be there, and if sent I am ready to go. We took advice of our legal counsel, and were told we could not do anything. Mr. Renny put too much trust in Mr. Morgan.

Mr. Cassels—Did Morgan commit any improper act?

The Chairman—I cannot say. He knew he was doing a great number of things which were being concealed from the directors. Whether that is a thing for which he can be prosecuted criminally, I am not prepared to say.

The Chairman—The first thing that shook my confidence in Morgan was this. Shortly before the new Board of Directors met I had endeavored to make a thorough inspection of the affairs of the bank, which I regret I did not do sooner. A detailed statement of liabilities was prepared by Mr. Morgan which I put put in my drawer. After a few days Mr. Morgan asked me to lend it to him, which I did not hesitate to do. At the next board meeting Mr. Robertson asked for this statement, and I sent to Morgan for it. The answer came back that it was destroyed. I spoke to Mr. Renny about this extraordinary proceeding, and he said I was too hard upon Morgan. The reason he gave for destroying it was that the amounts were incorrect.

A Shareholder—The chairman stated there was not sufficient evidence to take criminal proceedings against these men to prevent them leaving the country. Who gave the advice and on what grounds was it based?

The Chairman—That is not a proper question to ask. The statement put before the legal advisers was that embodied in the report laid before the shareholders.

A Shareholder—Did you inform them that Renny had falsified the books?

The Chairman—I put the case as it stands. I am not sure Mr. Renny falsified the books.

A Shareholder—You informed us there was a private liability ledger in which Ascher's indebtedness appeared less than they actually owed. Is not that falsifying the books?

The Chairman—Well, I cannot say it is. Their account was so divided under the heading of various firms, that the real magnitude of it was concealed.

A Shareholder—I can hardly think that Mr. Abbott, who, I believe, is the legal adviser referred to, would have given such advice.

A Shareholder—There appears in the statement \$1,800,000 for notes discounted and current. Are any of those notes of firms in insolvency?

The Chairman—That is the net amount after writing off all losses made and probable to be made on such notes.

Hon. Mr. Robertson said he had a resolution to propose for the consideration of the shareholders. Numerous questions had been asked this morning respecting the proceedings of the officers and the directors of the Bank, and the more questions were put and the more answers given, the less they reflected on the credit of the managers and the Board of Directors. It was very easy to find fault after the thing was made known, but now as shareholders they should direct their efforts to make as much out of the assets as possible. This meeting should come to some practicable result by giving instructions to the Board of directors how to proceed in the future. With that view he proposed, seconded by Mr. Currier, the following resolution:—

"That the directors of this Bank are hereby instructed in the meantime to proceed to close the affairs of the Bank by voluntary liquidation, without too much sacrifice of assets, at as early a period as possible, either under their own supervision or by a committee of their number, or otherwise, as they shall deem best. That the Board is hereby authorized, if they deem it impossible for the Bank to resume operations in general banking, to dispose of the assets to another bank or banks, and that reports from time to time shall be sent to the shareholders of the progress made in carrying out the resolution."

The assets would, he believed, realize more than was expected. Mr. Campbell would not come before this meeting and say the assets were worth a given sum, and have a large depreciation when the affairs came to be wound up. He had hopes that, by nursing its affairs, the bank would resume operations some time in the future. Confidence may be restored. They must bear in mind that we were now at

the tail end of the depression and that we shall soon see better days. Further, he expected that the directors themselves should feel it their duty to give their personal guarantees to other banks if necessary to resuscitate the concern and help it by every means in their power. He believed they were able and willing to do so. With this view, and the view of giving some sort of instruction, however general, to the board, he had the honor to propose the resolution. (Applause and cheers.)

The resolution was carried unanimously, the Chairman expressing his entire concurrence with the views embodied in it.

B. FURNISS & CO.

Mr. S. Pedlar—I think, Mr. Chairman, that there is a gentleman present who may possibly throw some further light on the subjects we have been discussing. I refer to Mr. B. Furniss.

Mr. Furniss, after some hesitation came forward near the chair, and, after remarking that his statement was a long one, said:—I have been placed in insolvency indirectly by the Bank. I commenced business in the lumber trade, at the beginning of the depression, and went into real estate also very heavily. At first I made a great deal of money. Then came the depression in the lumber business, and that, with continued failures, involved me very considerably, and my affairs were in such a state as to warrant an assignment. I was then indebted to the Bank on B. Furniss' account alone for \$25,000. I proposed to Mr. Renny and my real estate creditors that I should go into insolvency, but Mr. Renny would not allow me. I entered into the warehousing business in 1875, under the title of B. Furniss & Co. Since then I opened a new account with the Bank, which I carried on ever since. The old account was not exactly expected to be dropped, but it was, I suppose, because I never heard anything of it after. (Laughter.)

Sir Francis—Mr. Furniss gave security for the debt in real estate which the Bank still holds.

Mr. B. Furniss—The Bank helped me with several accounts, among others Ascher & Co.'s. At first, when I took that account, I had a great many goods, and made all the entries for Ascher & Co. during that year. These goods went out of my possession by orders from the parties endorsed by the Bank. Some of the goods went to Halifax, others to Toronto and to Mr. Kortosk, to Mr. Saunders, to Lesser and Wirthim and others. I passed in 1878 about \$90,000 to \$100,000 worth. The goods now in the warehouse belonging to the Bank are valued at \$28,000, but I do not think they are worth over \$6,000. Mr. Hagar had valued them at \$8,000.

Mr. M. S. Foley—Did you endorse any of Ascher's notes?

Mr. Furniss—Yes; about \$220,000 worth. (Great laughter.)

Mr. Foley—In what space of time did you endorse this amount?

Mr. Furniss—The first was April or May, 1878. I was perfectly willing to endorse because I held security. I was asked to endorse again and I did and held security. I also endorsed a third time, for which I held security. After the third time, Ascher & Co. came to me to ask me for some goods. I said, All right; can you give me value for them. They said, No. Well, I said, I cannot deliver the goods until my endorsement at the Bank on your account is relieved. Well, they said, we must have the goods to sell; so they got orders from the Bank on me to deliver those goods. I had full confidence in the Bank at the time (great laughter). When I saw my security was being depreciated on these notes, I spoke to Mr. Renny, who told me, as I think Mr. Morgan told you on his last visit, Sir Francis, that I was not to be held responsible for these notes.

The chairman—He did not say anything of the kind (renewed laughter).

Mr. Furniss—The orders from the different firms endorsed by the bank for the delivery of the goods, released me from any responsibility with regard to those notes. I always believed that the Bank held sufficient collateral security other than what I had in my warehouse.

A Shareholder—How is it that the Bank accepted your endorsement?

Mr. Furniss—Because I was supposed to hold goods to cover the amount.

Mr. M. S. Foley—Were any of the goods bonded with you on account of Ascher & Co. exchanged at any time for other merchandise?

Mr. Furniss—Yes; imported goods were sometimes removed, and goods from the warehouse of Ascher & Co. sent to take their place. (Sensation).

Mr. Foley—Have you any claim on the Ascher estate?

Mr. Furniss—About \$60,000. He then proceeded to read a letter addressed to the inspectors of his estate, submitting an offer of 25 cents in the dollar, and showing that the large claim of \$386,000 filed by the Bank was for accommodation paper to Ascher & Co., Ascher, Laurie & Co., Fish, Shepard & Co., and Davidson Bros. & Co., that the real amount of his indebtedness was \$132,315, and that he had endorsed for these firms at the order of the Bank, for which he held vouchers signed by Mr. Morgan.

A number of shareholders here objected to Mr. Furniss making this meeting an occasion to justify himself. The press was open to him to make any defence he could. Mr. Furniss accordingly withdrew.

A shareholder, referring to the general statement submitted, asked if the sum placed opposite real estate included only the bank premises in Montreal.

Sir Francis—It covers the premises at Montreal, Toronto, Seaford & Clinton.

By this time the shareholders who had watched the proceedings all through felt that they were possessed of all the knowledge they desired on the subject, and no further questions were put.

Mr. Pedlar—I have to thank you, Mr. Chairman, for the cordial and generous way in which you have met us during the whole course of this meeting. You have been very frank, and I am compelled to say I have a very different feeling towards you to what I had yesterday. (Applause) To go back to the question as to what we can do for the Bank in future, my opinion is that where you have 3,000 shareholders, there is a good deal of influence, and if they were really to put their shoulders to the wheel, and forget the past, I believe we could restore much of the loss sustained. Our capital could be reduced. Worthless paper had been taken by the Bank, because 10 per cent. was paid. I would be willing to take 5 per cent. and have certain profits. The consolidation was a misnomer. People believed that parties were paid to amalgamate. He suggested that the old name "City Bank" be adopted, and measures be taken to resume business.

The Chairman thanked the gentleman for his courteous expressions. The resolution proposed by Hon. Mr. Robertson covered everything. The shareholders should bear in mind that many of the Directors held a very large interest in the concern, and their interest was the shareholders' interest. He moved that this meeting now close. Adopted unanimously.

ANSWERS TO CORRESPONDENTS.

FINANCE, St. Thomas, Ontario.—It is not the first time we have heard the scheme mooted of late, but the idea is an old one. John Law, of "Mississippi Scheme" notoriety, published in 1700 a work entitled "Money and Trade Considered," in which he advocated the establishment of a Land Bank by Act of Parliament, whereby paper money based on lands was to be made a substitute for silver, the money then chiefly in circulation in Scotland. But he found no one to entertain his ideas concerning it.

SACCHARINE, Sherbrooke, Quebec.—The popular idea respecting sand in sugar is entirely foundationless. There are other ways of adulterating it, but the principal ingredient is glucose or grape sugar which, like maple sugar, does not crystallize. It was used to some extent in the sugars consumed in Canada before our Refinery resumed operations.

Music, Berlin, Ontario.—The publishers' discount on sheet music is 50 per cent. off the published price, with an additional 10 per cent. and two 5 per cents. when anything over a certain number of the same piece is ordered. The discount to teachers is usually 30 per cent. The pianos you refer to as selling for \$200 are inferior, and cost about \$80 to manufacture.

ENDOWMENT, Toronto, Ontario.—The company is perfectly safe.

F. D., Hamilton, Ont.—The Miss Macdougall who took part in the discussions at the meeting of the Consolidated Bank last week is eldest daughter of the late John Macdougall of Hillside, Picton, Ontario. She is sister-in-law of the Editor of this Journal, and resides in Montreal.

W., Sorel.—The address of Mrs. Hollis is 206 St. Denis street, Montreal.

BUSINESS CHANGES.

The more important business changes of the past week are as follows:—

Dissolved.—Payzant & King, groceries, Halifax, L. W. Payzant continues; May, Kelly & Co., dry goods, Charlottetown, P.E.I. John Kelly & Co. continue; Patton & Eppes, lumber, Quebec. **Compromised.**—John Silver & Co., Halifax, at 35 cents secured and 5 unsecured, in 6, 12, 18 and 24 months. **Offer to Compromise.**—Alex. Chevrlin, groceries, Souris, P.E.I. W. S. Hall, stationery, Halifax, has sold out. Jno. River, general store, Shelburne, N.S., has called a meeting of creditors.

ASSIGNED.

PROVINCE OF ONTARIO.

Wm. Gray Thompson, dry goods, Peterborough. Gordon & Benjamin, Hinchinbrooke. James R. Silliman, lumber, Toronto. John W. Bowden, Toronto.

Chas. A. Muma, brick manufacturer, Drumbo. **PROVINCE OF QUEBEC.** Abraham Sauvé, Montreal.

ATTACHED.

PROVINCE OF ONTARIO.

John Robertson, London. John Hugh Wylie, general store, Manilla. Thos. & Wm. Murray, Renfrew. Wm. Cole, Goderich. Wm. Dufoc, Picton. Owen MacDonald, pumpmaker, Guelph. G. R. Hannah, hardware, Shelburne. Ramsay Bros., woolen manufacturers, Vienna. Chas. Clark, Galt.

PROVINCE OF QUEBEC.

J. B. Roy & Co., butchers, Montreal. John P. Moss, St. Johns. O. Desnoyers, baker, Longueuil. Léon D. Mathieu, general store, St. Thérèse de Blainville. Geo. W. McKee, boots and shoes, Contecooke. V. Desnoyers, baker, Montreal. Jos. Sorel, jun., general store, Capelton.

PROVINCE OF NEW BRUNSWICK.

Ed. Purchase, St. John. M. Cunningham, St. John. Cushing & Clarke, Moncton.

PROVINCE OF NOVA SCOTIA.

Francis W. Everitt, Digby. James McPherson, Halifax.

PROVINCE OF PRINCE EDWARD ISLAND. M. Gallant, Summerside.

FIRE RECORD.

QUEBEC.

Montreal, Sept. 21.—A large building on Craig street badly damaged. Loss heavy.

ONTARIO.

Markdale, Sept. 17.—A large block occupied by Revere Hotel, J. McCutcheon, E. E. Wilcox, Hill Bros., A. McDougall, Sproud Bros., and the Montreal Telegraph Company's office, destroyed. Insurance as follows:—Hill Bros., \$4,000 in the Royal, Waterloo and Phoenix Mutual, loss \$9,000; Sproud Bros., \$1,200, loss \$6,000; A. McDougall \$500, loss \$950; A. Paterson, no insurance, loss \$1,500; Ed.

Wilcox \$300, loss \$600; A. McIntyre, no insurance, loss \$500; Wm. Douglas, no insurance, loss \$200. 18.—The barn of J. Picard with contents totally destroyed. Insured for \$1,000; loss \$2,000. **Peterborough, 20.**—The shingle mill of Brown, Chase & Muir totally destroyed. Loss \$3,600. **Bellefleur, 22.**—Jas. Preland's bakery destroyed, also building adjoining occupied by J. F. Davis and J. C. Stewart, boots and shoes. J. Preland was insured for \$500 and J. C. Stewart for \$800, both in the Western. The buildings were owned by Mrs. O'Hara. **St. Catharines, 23.**—The store of Thos. Crawford and A. Lovell badly damaged. Crawford and Lovell were insured in the Standard, the former for \$2,000 and the latter for \$600. **Cobourg, 23.**—The livery stables of M. O'Neill, the cabinet shop of G. J. Stephens, and the adjoining house belonging to W. Hitchins, destroyed. Total loss about \$3,000. W. Hitchins insured in the Queen for \$100; O'Neill \$1,000 in the Liverpool, London and Globe; Stephens \$200 in the North British; Grievs \$400 in the Western. **Toronto, 23.**—Taylor's elevator completely destroyed. **St. Thomas, 24.**—The hardware store of H. Brown totally destroyed. Loss \$6,000; Insurance: Commercial Union, \$2,800; Royal, \$2,200; Scottish Imperial, \$1,500; Scottish Commercial, \$1,000 and Standard, \$2,000.

NOVA SCOTIA.

Halifax, 24.—Crickslank's dwelling badly damaged. Insured in the Royal for \$1,600.

Correspondence.

CONSOLIDATED BANK.

LETTER FROM MR. SAUNDERS.

To the Editor of the JOURNAL OF COMMERCE.

SIR,—The absence of anything like order or calm deliberation at the meeting of the Consolidated Bank on the 18th inst., the only one which I attended, rendered it impossible for many to obtain a full hearing for what they desired to say. As I consider that I especially suffer from this cause, I desire that you would enable me, by means of your columns, to give a yet more thorough and emphatic denial than I was enabled to do at that meeting to statements made by Sir Francis Hincks respecting me—statements based on an utter perversion of facts, and put forth, not in the interests of the stockholders, but with no higher motive than still further to poison their minds against me. I say "still further" because friends had made me aware that previous to the meeting Sir Francis had been doing his best to create a strong prejudice against me—with what effect, however, was shown at the meeting by the large vote recorded for me, exceeding that cast for him; notwithstanding that some excited individuals of both sexes succumbed to the blandishments of Sir Francis, and elected themselves his most obedient echoes. I can conscientiously aver that the only reason for my having incurred his displeasure is that a body of the largest holders of stock, men of the highest status and unimpeachable integrity, thought sufficiently well of my capacity and principle, and I am proud to be assured by them that they think as well of them now—as to deem me worthy of a position in the Bank directorate. They demanded this of Sir Francis and the old Board of Directors, who found it expedient to comply with the demand. But from this point Sir Francis looked upon this party of stockholders, including myself, as intending to make his tenure of office as short as possible. Hence his attitude towards me at the meetings. I, on my part, however, have never for one moment imputed to him, as others have done, any personal or dishonourable motive in permitting the state of things I found. And I am, therefore, justified in saying that the instincts of a gentleman, if not his duties as a chairman, should have restrained him from his persistent attempts to color with the darkest hues every thing he uttered respecting me at both meetings, more especially at the one from which I was absent.

Sir Francis Hincks was pleased to say be-

fore the close of the proceedings that "no responsibility attaches to Mr. Saunders since he became a Director." I might then reasonably be considered as exempt from the duty of defending transactions for which I am not at all responsible to stockholders, but I am perfectly content to consider the tortuous windings and misrepresentations of Sir Francis, even with regard to these. First, then, respecting "the London and Paris house" in Toronto. Sir Francis charges me with instigating the purchase of that estate. I totally deny that the suggestion originated with me. I certainly was consulted in the matter, but not until the intended purchase was decided on. At the meeting of the 18th inst., I denied the assertion of the President that there existed any document which declared anything else than what I have just stated, because I knew of none signed either by the Bank or myself. And when the paper was produced, which Sir Francis so tragically fingered, he knew that it was nothing but a mere copy of instructions from Mr. Rennie to be sent to Mr. McCracken. This deadly weapon, brought in his pocket with so much righteous forethought to annihilate me, furnished another proof of his consummate abilities as an "old politician." Sir Francis further stated that it was I "who advised" Ascher & Co. as to the purchase of the stock, and received \$40,000 for \$27,000! Sir Francis would thus make the public believe that I made \$13,000 out of the transaction! There is not one particle of truth in his statement; it is entirely an hallucination of Sir Francis' fertile brain, because I never received one cent of this except three hundred and five dollars (\$305), and this amount was for goods supplied from our establishment. Next, Sir Francis states at the meeting of the 19th inst., in substance, that during my absence from Montreal the Bank discovered that a quantity of goods had been sent from Ascher & Co. to various persons, among others to me, and the moment the Directors were aware of this, they determined to put the affair into insolvency. In reply I have to say that Sir Francis' discovery is—a mare's nest. The true facts are these: During the winter, goods were transferred to me, with the Bank's knowledge, in security for a loan of \$1,800 odd, which was repaid me in June by the Bank cashing Ascher's cheque, when the goods in question were retransferred by me to the Bank, no goods having been received since then. It seems difficult to reconcile these facts with the President's statement that this transaction was only discovered during my absence. I left for Halifax about the 19th July and the Bank had been in possession of the goods since the beginning of June. With regard to Bank shares I may say that, last winter, Messrs. Ascher informed me that they had transferred (not "fifty" but) seventy-five shares of Consolidated stock.

Against these there is a lien much more than the present value of the stock, and as to having threatened to throw my stock on the market if the Bank did not extend the credit of Ascher & Co., I have already given a denial to this charge at the meeting; and, in fact, it will appear too absurd to a business man for further comment. Sir Francis is reported, on the 19th inst., to have remarked: "I did not say that Mr. Saunders recommended a credit, I merely said that Mr. Rennie had stated that Mr. S. expressed his belief in the solvency of the firm." In reply to this assertion of Sir Francis, I would merely say that I never expressed any such belief. Regarding my inspectorship to the Ascher estate, this was suggested by Mr. P. S. Ross, official assignee, but declined by me, and I proposed Mr. Campbell, Manager of the Bank, in my stead, and he and two others were appointed. It was only when the business of the meeting was nearly ended that my name was added to the list; but I soon after resigned.

Having now replied to the charges of Sir Francis Hincks, I would say in conclusion that while he showed so much soliciude at the meeting to defend one of the Directors, who was one of his supporters, he could not find a single

word to utter with reference to the services I have rendered the institution during my term of office. He would not say whether I have or have not zealously devoted most of my time to the interests of the Bank; whether it was or was not my earnest desire to rescuscitate it and place it in a good position. He would not tax his memory with the further awkward fact, which, however, is well known to the community, that I am one among the largest losers by the Bank, being a member of the syndicate formed for the purchase of a large quantity of the stock. I have, however, the consolation of knowing that in retiring from my onerous trust I have to the very best of my ability discharged my duty to those who appointed me, and with the best interests of the Bank always kept steadily in view.—I am, Sir, yours obediently,
A. SAUNDERS.

THE CONSOLIDATED BANK.

LETTER FROM SIR FRANCIS HINCKS.

To the Editor of the Montreal Herald.

Sir,—The very serious charges preferred against me by Mr. A. Saunders, in a letter published in your issue of this day, must be my apology for trespassing on your columns. Mr. Saunders alleges that, at the late meeting of the shareholders of the Consolidated Bank, I made "statements based on an utter perversion of facts," and that my motive was "further to poison their minds against me." He then alleges that, "previous to the meeting," friends had made him aware that I had been doing my best to create a strong prejudice against him. With regard to my statements, I affirm that I made none that I shall not be able to substantiate, and as to my assumed motives, and alleged misrepresentation of Mr. Saunders, I can only express my hope that the public will receive with distrust Mr. Saunders' interpretation of my motives, and will require from him proof of his allegation, that I tried "to create a prejudice against him." Let him give the names of the friends from whom he derived his information, and the facts on which they justified their charge. Having stated so much with regard to the general charges, I shall proceed to what is specific. In my opening remarks, I made no allusion whatever to Mr. Saunders, and those present at the meeting cannot have forgotten the hasty manner in which the original resolution, prepared by the friends of Mr. Saunders, was moved prior to the discussion of the affairs of the Bank. It would certainly be imagined, by any reader of Mr. Saunders' letter, that I had volunteered to attack him with reference to the purchase of the London and Paris House, and yet he could easily have ascertained from Mr. Cleghorn, who made the enquiry, that I had held no communication whatever with him on the subject. I can make the same assertion with reference to the other questions which were put to me. I would ask an impartial public, may even Mr. Saunders himself, what course I could have pursued other than that which I adopted? Should I have refused to answer the questions put to me? But I am charged with misrepresentation. To that charge, I shall reply. Mr. Saunders states:—"I certainly was consulted in the matter, but not until the intended purchase was decided on." Does Mr. Saunders mean to convey the idea that Mr. Renny, the late General Manager, originated the idea of purchasing a bankrupt estate in Toronto, consisting of goods of which he knew nothing, and at the risk of the Bank? I never asserted that the scheme originated with Mr. Saunders. It is far from improbable that Mr. Ascher may have been its author. What I asserted, and what I still affirm, was that Mr. Saunders strongly advised Mr. Renny to enter into this most irregular transaction. When Mr. Saunders attempted to deny my assertion, which was based on a memorandum in Mr. Saunders' own hand-writing, I was compelled to produce the document in my own defence, but it so happened that instead of bringing it in my pocket, I was not aware until after I made my statement that it was lying on the table be-

side me. It was not brought to the meeting by me. The document has been printed and speaks for itself. I never attempted to convey the idea that Mr. Saunders made the difference between \$27,000 and \$40,000 out of the transaction. He himself, as I understood him, alleged that he had bought goods worth \$40,000 for \$27,000, but I could not have referred to any such figures as \$40,000. I deny most emphatically that I made any statement which is not supported by the printed document with reference to the London and Paris House at Toronto. I proceed to the next statement of Mr. Saunders, which has reference to the transference of goods, originally belonging to Messrs. Ascher & Co., from the warehouse of Messrs. Furniss & Co., to various persons. At the moment I could not recollect the names, and I avail myself of this opportunity of stating that if I named Mr. Stenberg, of which I have no recollection, but which I am reported to have done, no goods appear to have been delivered to him according to Mr. Furniss' statement. I made no charge against Mr. Saunders in connection with this matter. I did state as a fact, which would be confirmed by all the Directors, that after Mr. Saunders' departure for Halifax, about the 19th of July, a statement was obtained, which is before me, as I write, in which Messrs. Furniss & Co. account for a large amount of goods exceeding in value \$100,000, and that it was stated to the Directors that Mr. Saunders, who had undertaken to examine the Ascher accounts, had been aware of these transfers prior to his departure. The Ascher estate is so complicated, and the difficulties so great in ascertaining the nature and extent of the losses, that I certainly should hesitate to make charges against any of the transferees in connection with it. With regard to the transfer of Bank shares which I stated as 50, and which Mr. Saunders alleges to have been 75, I repeat the assertion which I made at the meeting, and to make assurance doubly sure, I have again examined the transfer book and stock ledger. The 75 shares are a myth. Mr. Saunders had 9 shares at his credit prior to 3rd December, 1878, on which day Messrs. Macdougall Brothers transferred 50 shares to the order of Mr. Ascher, which were paid for, with Mr. Renny's sanction, by a cheque on the Consolidated Bank. This stock Mr. Ascher assigned to Mr. Saunders, who accepted the transfer, the practical effect being that Mr. Saunders got 50 shares of stock which the Bank paid for. I have reason to believe that Mr. Renny complained bitterly of the transaction. I have never asserted that this was an arranged plot between Mr. Ascher and Mr. Saunders, nor do I pretend that the former was not indebted to the latter at the time. I gave the facts precisely as they appear on the books, and I may add that there was no transfer of 25 shares to Mr. Saunders at or about that time. I never made any such statement as that Mr. Saunders threatened Mr. Renny to throw his stock on the market unless he extended the credit of Ascher & Co. I admit that I myself was informed that Mr. Morgan had alleged that he heard such a threat made, but as I have no proof I never repeated the statement, and certainly said nothing on the subject at the meeting. The question as to this threat was made direct to Mr. Saunders by Mrs. Hollis, and was denied by him, but I did not interfere at all. With regard to my statement, that Mr. Saunders had expressed to Mr. Renny his high opinion of Messrs. Ascher & Co., I have only to affirm that Mr. Renny has so asserted. As to the Inspectorship of the Ascher estate, all I said on that subject was that the Directors had not approved of the arrangements sanctioned by Mr. Saunders. I have now disposed of the various charges preferred by Mr. Saunders against me, while pretending to reply to charges which he states to have been brought by me, but which were, in truth, correct answers to questions put by shareholders, and to which I could not refuse an answer.

F. HINCKS.

Montreal, Sept. 23rd, 1879.

Financial and Commercial.

GENERAL MARKETS.

THURSDAY, September 25, 1879.

In general business the notable incidents of the week are the great rise and reaction in wheat and the continued rapid upward movement in butter and cheese in the English and American markets and in this. These sharp advances are in the main healthy, speculation not having yet had time to grow into a dangerous force, and the result cannot fail to benefit Canadians largely. That our dairymen and factories should get 9c instead of 5c for cheese, and 18c instead of 12c for butter, are facts pregnant with commercial prosperity of the finest promise, and it can only be a matter of time when the proceeds of dairy produce shall infuse new life and vigor into almost every branch of trade. So with wheat: a short time ago it looked as though the present crop would have to be disposed of in this market in the neighborhood of \$1 a bushel, but we have to report this week the first sale of No 2 Canada Spring for shipment at \$1.18. The building up of strong hopes of better times on such extensive and substantial foundations as this increased purchasing power of the products of our farms and dairies is quite natural, and it might not be imprudent for business men to shape their operations in confident expectation of larger sales and more activity. Apart from the markets named there are no features of special interest to note, except that hides, owing to scarcity, have again advanced 50c per 100 lbs. Money matters are quiet, and rates about as last reported: Call loans, 5 to 6 per cent., and commercial bills, 6 to 7 per cent. discount. Bank Sterling Exchange is done at 8½c to 8½c premium, and documentary bills can be negotiated at 7½c to 7c, and possibly in some cases 7. Some interest had again been excited in the affairs of the Bank of Montreal by the action of a few English shareholders who seem to have become impatient at the long delay in choosing a successor to Mr. Angus. The retirement of this officer has never yet been fully and satisfactorily explained, and the consequence is that the price of the Bank shares is more sensitive to rumor than that of many other institutions not considered so strong. Thus the action of the English shareholders, of itself of no significance whatever, brought on a sudden decline of 3½ per cent., and the temper of the market was such that, had not the announcement of Mr. Smithers' election to the management been opportunely made, a further feverish fall in price would doubtless have ensued. As it is the nomination made is so excellent in every respect that some measure of confidence has been restored, the last reported sales being fully up to those of a week ago. The following summary of transactions on the Stock Exchange shows the course of prices and volume of business done: 421 Bank of Montreal at 131½ to 128 to 132; 10 Consolidated at 9½; 579 Merchants, at 79 to 77½ to 79½; 10 Union at 50; 47 Commerce at 111½ to 112; 29 Jacques Cartier at 58½; 16 People's at 42; 29 Ontario at 56; 257 Richelieu Navigation at 361 to 37; 722 Montreal Telegraph at 91 to 93½; and 191

City Gas at 118½ to 119 to 118½. The market to-day was stronger at advanced prices, and quite a little bull feeling came to the surface. Sales were as follows: 91 Bank of Montreal at 132½ to 132½; 15 Molsous at 65; 277 Merchants at 79½ to 80½; 150 Commerce 112; 100 Montreal Telegraph at 93½ to 94; and 75 Richelieu Navigation at 37 to 37½.

ASHE.—Receipts of Pots moderate; of Pearls heavy. Pots have sold at \$3.70 to \$3.80, chiefly at the lower figures. The stock is now light and in two or three hands, still we are above English market. Seconds have sold to some extent at \$3.10. No thirds offering. Pearls continue to droop; sales have been made on p. 1, somewhere in the neighborhood of \$5.10 or \$5.15. Seconds would bring about \$4.50. Receipts since last January, 7,280 brls. Pots and 1,309 brls. Pearls. Deliveries, 7,683 brls. Pots and 1,415 brls. Pearls. Stock in store at six o'clock on Wednesday evening, 720 brls. Pots and 132 brls. Pearls.

BOOTS AND SHOES.—There has been a very satisfactory business done the past week. Orders from the country to assort broken stocks are already coming in, retailers having bought sparingly early in the season. There is every prospect of a brisk demand for staple fall and winter goods for some weeks to come. Prices although not materially changed, are firm.

DRUGS AND CHEMICALS.—During the past week business in this line has been pretty active, and country orders are coming in quite freely. There is not much activity in heavy chemicals, however, but in a week or two we look for more demand, buyers generally holding off for arrivals now on the way. In the English markets there is a decided improvement in the demand for most of the leading chemicals, principally for export, and prices are much firmer. We have no particular change to note in prices.

DRY GOODS.—The features heretofore reported in this branch of trade continue substantially without change. One very prominent house finds business very dull, but a majority of those visited during the week agree in reporting a fair run of orders, perhaps not quite up to expectations, but still not light enough to give occasion for complaint. A large concern that has up to this time found it impossible to say a really encouraging word as to actual business, admits an influx of orders during the present week of exceptional magnitude, and, indeed, sufficient to bring the business of the month up to an average fair trade. The same house finds payments much better, and from these two sources derives the material for a more hopeful report in tone and substance than any precedent hereto this season. It may be gathered from these facts that general business is not unsatisfactory, but fair; and so, notwithstanding some dissent, we repeat it. On Wednesday a large number of merchant excursionists arrived in town and made their appearance in different wholesale establishments, but the amount of their purchases must have been very light since inquiry on this head, suggested rather than direct, elicited only indefinite and vague reply. Some repeating orders are already advised, and the trade is now beginning to look with some confidence for a good business from customers who bought at the opening of the season sparingly and are now running out of stock.

FLOUR AND GRAIN.—Canadian wheat is not yet marketing to any extent, and quotations must be accepted as nominal only, until actual business shall give them a more substantial character. A sale of Canada Spring, No. 2, is reported at \$1.18, and a sale of No. 2 Red Winter at \$1.23. These prices represent an advance of about 15c over previously published transactions, showing plainly enough that quotations in this market can have no practical value for

the present, except for retail dealings. We also note the sale of a cargo of No. 1 White Michigan in this market at \$1.22, on Tuesday last. To-day there is practically no market, owing to the unsettled condition reported from the States. In Chicago the extraordinary rise that set in some three weeks ago, continued with accelerated force until Wednesday morning, recording at that time an advance for the whole period of over 20c per bushel. It was by no means hazardous on our part to caution the public last week that the time for violent fluctuations was at hand, since great changes in price engender speculative movements having certain known features that a tyro in commercial affairs may recognise. So on Wednesday morning the climax was reached, and at once a reactionary movement began, quickly changing into a stampede to sell. There was many a halt in the downward course, and some strong efforts were made to stem the tide, but these were soon abandoned, and the day closed with wheat 5c lower than in the morning. This sharp decline is natural and healthy; it serves to check over speculation and to prevent the disastrous crash that habitually follows long continued and excited rises. It should not be taken, however, as an indication that the general tendency of the market has changed. The causes which brought about the rise were not speculative and have not ceased to operate. Whether or not their full legitimate effect is represented by present prices is still questionable, and it might be well to recall the fact that the strong well-founded upward movements do not usually exhaust themselves upon the first bound, so that after a drop they have no resilient power. The following are the prices established day by day in Chicago, and describe the course of the market roughly, but still intelligibly: Thursday, October delivery, 98c; Friday, 98½c; Saturday, \$1.00½; Monday, \$1.04; Tuesday, \$1.06 and Wednesday, \$1.06½. At 1.04 p.m., to-day October was selling at \$1.01½ and November \$1.03½. In course grains we have to record a decided advance in corn, now 49c to 50c in bond, and peas, 79c to 80c. Oats remain as last quoted 31c to 32c. Flour has fairly "boomed" throughout the week, and prices are 40c to 50c per barrel above those of Thursday last. The business reported is not so large as the advance would suggest, still the trade is active and excited. The largest transactions have taken place in Superior Extra. Sales have been made during the rise at constantly changing prices which need not be enumerated. Ruling quotations are as follows: Superior Extra, \$5.60 to \$5.75; Extra Superfine, \$5.45 to \$5.50; Spring Ex. ra, \$5.50, bid; Superfine, \$5.10 to \$5.20; Strong Bakers, \$5.60 to \$5.85; Fine, \$4.40 to \$4.60; Ontario Bags, \$2.60 to \$2.65; City Bags, \$2.72½ to \$2.75; Oatmeal, \$4.00 to \$4.70, and Cornmeal, \$2.50. To-day, although prices are unchanged, the market is rather soft, and indications are that to-morrow concessions will be made.

FRUIT.—There is a fair degree of activity in this market. Oranges, lemons, and Malaga grapes have arrived in good quantity, and are found of ready sale at \$4.50 per case for oranges; \$4.50 to \$5 per case for lemons; and \$7.50 per keg for grapes. Native grapes are over-abundant, and are down to 4c to 5c. Apples are again reported in fair demand for shipment, and good average lots are done at \$1.75 to \$2 per barrel. Choice and fancy lots range above these figures up to \$2.50, the last sale of which have knowledge being at \$2.40.

FREIGHTS.—Steam to London, Liverpool and Glasgow is quoted at 5s 3d to 6s for heavy grain; and for flour 2s 3d to 2s 6d. We note the following charters of sailing vessels since last report, all with grain: "Piskataque," 599 tons, Co., 6s 9d; "City of Montreal," 1186 tons, Leith, 5s 6d; "Rock City," 824 tons, 6s for the Continent, with Liverpool option at 6s 9d; "Hilda," 719 tons, Bordeaux, 6s 9d; "Afghan," 230 tons, 7s, f.o., with direct port option at 6s

9d; "Queen Victoria," 518 tons, 6s 6d, f.o., with direct port option at 6s 3d.

FURS.—The fur trade opens well, and business thus far for the season is highly satisfactory. A very large house reports fully twenty-five per cent. better sales than at a corresponding period last year, and confidently expects a continuance of relatively good orders. The improvement is ascribed to the bountiful harvest, the effects of which are now just beginning to be felt, and comes mostly from Ontario, where business seems to be picking up a little in advance of this section. Another leading house reports a very good business made up of numerous small orders. The buying this season is far more careful and conservative than last, and the same general features obtain that have been reported in the dry goods trade for some time past. Merchants are limiting themselves to such light stocks, that, in all probability, they will have to buy freely later on.

GROCERIES.—**Teas.**—There is continued activity in Teas. Sales and re-sales for the week would likely be equal to 5000 packages at least, at full prices. Japan of low sweet to good medium qualities, mostly in demand, the highest kinds not so much looked after. Nagasaki Teas have been sold at 21c to 23c for very low; 25c to 26c for good fair. Yokohama, 22c to 25c for low; 27c to 35c for ordinary to good; finest qualities are 43c to 55c. Young Hysons have also been in active request, and low qualities are advanced about 2c. Sales of finer qualities for the West have been considerable. Black Teas quiet. English advices strong, and New York market specially active. **Sugars.**—An advance of $\frac{1}{2}$ to $\frac{1}{4}$ on Barbadoes and Porto Rico Sugars as well as Granulated is to be ordered. Yellows, for good qualities firm, demand active. **Molasses** firm at advance, new crop Barbadoes, 30c to 33c. Some Porto Rico 33c to 35c. **Syrups**, steady. **Coffees**, steady. **Chemicals**, steady. **Rice**, firm and a little higher. **Spices**, Cloves keep up, as also Nutmegs and Pimento; Pepper and Ginger quiet, moderate business doing. **Fruits**, New Valencia, 6 $\frac{1}{2}$ c to 7 $\frac{1}{2}$ c; no new Malaga Raisins yet offerings, old crop dull. Currants, quiet. Almonds, firm. **Fish**, a steamer's cargo Labrador Herrings reported on way up, season late. Dry Codfish, \$4 to \$4.75 as to quality of lot. Salmon, scarce and high. **Salt**, Coarse, scarce; Factory, dull, see *Prices Current*.

HARDWARE.—The strong tone in the pig iron market continues, and the confident feeling in the trade here keeps pace with the character of foreign advices, which are still favorable. No further change has been made in the price of cut nails, but there are not wanting those who look for a reversion to old prices at an early day. Present rates are considered demonstrably unprofitable, and the only question to be settled prior to a sharp advance would seem to be which of the two interests, the rolling mills on the one hand and the wholesale dealers who also manufacture cut nails on the other, will the sooner get tired of losing money. Whatever the outcome of this competition, the time would seem to be a good one for country dealers to step in and supply themselves freely.

HIDES.—Again we have to report an advance of 50c in green hides, the prices now being for No. 1, \$9; No. 2, \$8; and No. 3, \$7. Throughout the summer tanners were complaining that there was no margin of profit, and then prices were \$1 lower all round. Still they grumblingly bought up all the hides offering and wanted more, their explanation being that it was cheaper to keep tanners going even without profit for a time than to close up entirely. It is true that, in the meantime, leather has materially advanced, but yet not at all in proportion to the rise in hides, and now it has become, beyond doubt, literally true that there is no profit in tanning. The difficulty is that hides are really scarce. Prosperity in the States has caused advances there in merchandise of all

descriptions, and hides long since went up beyond the reach of our importers. The consequence has been continued active competition for the purchase of Canadian hides, and in this move a leading dealer has constantly taken the initiative, and is thus thought by many to have wantonly bolstered up the market as a speculative measure, whereas he has merely been prompt in discerning the effect of the new conditions bearing upon prices. Present rates are so high that consumption will naturally fall off, and, doubtless, relief will come in this way, but, until tanners reduce their requirements very considerably, the market here will continue to be regulated by New York prices. Leathers are also dearer, and we quote them 65c to 75c.

HORS.—Grocers are beginning to feel the market, but in such a timid and hesitating way that it is really difficult to find out what they want for their product. Plenty of samples are in town, and the indications are that the crop is a very good one, far ahead of that of last year, which, however, was not good. We do not find any shipping demand at this port, and are of the opinion that nothing less than a gift in the way of profit would tempt speculative purchases. Brewers also show no eagerness to buy, but the season of the year is at hand when their wants must be supplied, and in view of the condition of the New York market it is certain they will not be permitted virtually to fix their own prices, as was the case last year. It is impossible to give a quotation that would have any practical value, since no bids or offers are openly made. We know of a sale of a trifling lot at about 16 $\frac{1}{2}$ c, so said, but this is certainly low, and must not be accepted as a criterion of value. Buyers seem willing to take figures in the neighborhood of 20c, while the ideas of growers are not much, if at all, below 30c, and this is about as close a notion as we can give of prices. It might be well to add that, unless an American demand should set in, competition to buy is so light in this market that holders will probably have to make the larger concession in order to bring about sales. The following prices in the New York market are the latest by mail report: State crop of 1879, choice, 33c to 35c; good to prime, 25c to 30c; State crop of 1878, choice, 17c to 18c; prime, 15 to 16; good, 11c to 14c. We hear of the sale of a small lot of yearlings in this market, of fair quality, at 6 $\frac{1}{2}$ c, but should anyone wish to supply himself with a similar lot it is doubtful if he could do so at anything like that figure. A quotation of 5c to 10c might fairly state the price of yearlings of good quality.

LEATHER.—The activity in the trade still continues, and in some lines, such as split and light upper, there is a scarcity. Sole has advanced 1c during the week, and No. 2 is still scarce even at the advance. Buff and Pebble and other measured leathers are quiet, but firm in price. There is an impression among dealers that the supply is short in black leather, and importations may have to be made before the close of the year.

LIVE STOCK.—The receipts at the St. Gabriel market this week were 19 carloads of cattle; and 4 loads of hogs, all of considerable better quality than for some weeks past. The sales, chiefly for shipment to the United Kingdom, were as follows: 37 cattle at 4c per lb.; 5 at 3 $\frac{1}{2}$ c; 17 at \$51; 25 at \$44; 35 at \$40; and 6 at \$30. 22 steers were sold at 5c per lb., bringing about \$1,500; 2 loads of hogs brought \$4.50 per cwt.; and 1 load \$4.40. At the Viger market the transactions were small and purely of a local nature. The prices asked were, for cattle, 2 $\frac{1}{2}$ c to 3c per lb.; sheep, \$4.75 to 5.50 ea.; hogs, \$4 to \$4.50. The following shipments were made from Montreal to Great Britain for the week ending September 20th:—

	Cattle.	Sheep.	Horses.
Per SS. Teutonia, for Liverpool.....	215	400	.....
Per SS. Scandinavian, for Liverpool.....	202	1802	32

Per SS. Phœnician, for Glasgow.....	216	112	.....
Per SS. Luke Nepigon, for Liverpool.....	134	900	.....
Per SS. Ocean King, for London.....	352	500	.....
Total.....	1110	3714	32

LUMBER.—The business for the season at this port is about closed. From Ottawa accounts of very good business continue to come to hand and the promise of the cut of logs is said to be 50 per cent. greater than last year. Lumbermen are in good spirits, and hands are earning \$3 to \$4 per month more than in 1878. Late cable advices from England report an advance in deals which gives encouragement to the trade.

OILS.—A fair demand exists for Linseed Oil which remains firm and without any immediate prospect of a decline. Fish Oils are very slow of sale, considerable quantity of ordinary Seal Oil being offered daily without finding purchasers. Cod Oil is rather firmer in consequence of shipments from lower ports to the States where there is a scarcity of this oil. Other oils unchanged. **Naval Stores.**—Turpentine firmer and 4 $\frac{1}{2}$ c to 4c is the ruling price here. **Rosins and Tars**, unchanged. **Refined Petroleum.**—In good demand at prices last reported, namely, car lots, 12 $\frac{1}{2}$ c; part car lots, 12 $\frac{1}{2}$ c; single barrels, 13 $\frac{1}{2}$ c to 14 $\frac{1}{2}$ c.

PROVISIONS.—**Butter.**—The market is not as buoyant as it has been. The advices from England being less favorable, shippers do not take hold with as much freedom as last week, and the tendency is to slightly easier rates. To quote an extract from an evening contemporary: "The heavy shipments which have recently been made will, it is believed, soon effect, if they have not already produced, a reaction, which it is to be hoped for the sake of speculators here, will not be as violent as from present prospects promises to be." We note several sales of choice selected Townships at 16 $\frac{1}{2}$ c to 17 $\frac{1}{2}$ c, with straight lots obtainable at 14c to 15c. Brockville and Morrisburg selections, when choice, bring 14 $\frac{1}{2}$ c to 15 $\frac{1}{2}$ c, but straight dairies are not in such good request, and are freely offered at 12 $\frac{1}{2}$ c to 13 $\frac{1}{2}$ c. Western Dairy brings 12c to 13c. Choice Creameries have sold this week at 21c for export. Latest cable advices report market less active, heavy arrivals having a depressing effect and present prices not likely to be maintained.

CHEESE.—The market has been "booming" all the week. Private English advices and an advance in the public cable quotations from 45s. to 50s. have had a stimulating effect here, and we hear of sales at considerably higher figures than last week. Finest August has realized 10c to 10 $\frac{1}{2}$ c, and the market closes with a strong upward tendency. Advices from the interior report very light stocks on hand and the few factories unsold are asking extreme figures. Whether their expectations will be fulfilled remains to be seen. We note in an evening contemporary the following comments on the Utica and Little Falls markets: "In the market at Utica and Little Falls, N. Y., holders are asking more money, but little business is being transacted." They also report the market here in a somewhat similar state, but the result of these markets as well as our own do not prove this to be the case. Latest cable advices quote finest cheese 50s and active and advancing. At the Ingersoll market this week 17 factories offered 6,810 boxes cheese. About 6,000 of these are September make. 200 boxes September sold at 12 $\frac{1}{2}$ c, and 150 boxes August sold at 10c, 12c and 1 $\frac{1}{2}$ c was offered to several factories for September and balance of season's make, and refused, cable having advanced to 45s.—being 8s. advance in one week. Sellers ask more than buyers' views, hence the small transactions. At Little Falls this week 10,000 boxes offered and sold; 7,000 boxes sold at 10 $\frac{1}{2}$ c; 2,000 on P. T.; 1,000 sent on commission. Market very excited. At Utica 13,000

boxes sold. Leading price, 11c.; average, 10c.

WINE AND SPIRITS.—There is some evidence of an improvement among country buyers, but in the city there is little movement, except that a few inferior Ports and Sherries bought at the recent sale of Leckie, Wemyss & Co., have been changing hands at a few cents advance. Brandies have not yet taken the rise anticipated in Europe which we have already referred to as 20 francs per hectolitre, or 22 imperial gallons.

Wool.—Nothing new to report in domestic. Foreign wool is better, and an advance of 1c has been fairly established. American buyers are in the market, and have been the chief agents in stimulating prices. We advance quotations to 17½c to 18c. Sales have taken place at the advance but buyers are reluctant to pay these prices.

TORONTO MARKETS.

Toronto, 25th September, 1879.

Market rather less excited. Flour scarce as ever, and some wanted, but prices so unsettled that it is impossible to quote with any confidence. Oatmeal firm, sold at \$1.10 on cars track. Wheat, turn easier, No. 2 Fall sold at \$1.12, f. o. c., and No. 2 Spring at \$1.08½, on track, but it is not certain that these prices would be repeated. Oats very scarce and as high as 35c bid for car lots. Barley sold to the extent of 4000 bushels on the street at 57c to 66c; Peas brought 60c to 62c on street; and Rye 54c to 55c.

AMERICAN MARKETS.

Chicago, Thursday, Sept. 25, 3.33 p.m.—Wheat, Sept., \$1.10; Oct., \$1.08; Nov., \$1.07. Corn, May, 36½c.; Oct., 36c.; Nov., 36c. Oats, Oct., 26½c.; Nov., 26c. Barley, Oct., 26½c.; Nov., 26c. Pork, Jan., \$8.85; Oct., \$9.30. Lard, Jan., \$5.72½; Oct., \$6.12½; Nov., \$5.70.

New York, 2.40 p.m.—Wheat, quiet; sales 475, M bush; Chic., \$1.16 to \$1.17; Mil., \$1.17; to \$1.18. Corn, quiet and firm; sales, 250 M; No. 2, 53½c to 54c. Oats, dull and lower; receipts, 55 M.

Milwaukee, 1.04 p.m.—Wheat, Sept., \$1.01½; Oct., \$1.01½; Nov., \$1.04½.

ENGLISH MARKETS.

Liverpool and London, Beerholm's Report, Sept. 25.—Floating cargoes Wheat and Maize, quieter. Cargoes on passage, Wheat and Maize, easier. London Fair average Mixed American Maize, prompt shipment was 26s to 26s. 6d.; now 26s. Liverpool spot Wheat and Maize, steady. On passage U. K. ports, call and direct ports, Wheat, 1,625,000 qrs.; Maize, 420,000 qrs.

Liverpool Press Report, Sept. 25.—Flour, 10s to 12s 6d.; Red Wheat, 9s 2d to 9s 8d.; Red Winter, 10s to 10 6d.; White do, 9s 6d to 10s 5d.; Club, 10s 5d to 10s 8d.; Corn, 6s 1d to 5s 8d.; Peas, 6s 11d.; Pork, 47s 6d.; Lard, 35s 6d.; Cheese, 48s; Consols, 97 9-16; Erie, 29 ½; I. C., 94.

RAILWAY RETURNS.

NORTHERN OF CANADA AND HAMILTON AND NORTH WESTERN RAILWAYS.—Traffic receipts for period ending 15th September, 1879.—Passengers, \$7,415.23; Freight, \$15,526.17; Mails and Sundries, \$810.67. Total Receipts for current period 1879, \$23,852.07. Corresponding period, 1878, \$17,202.64. Increase, \$6,649.43.

GRAND TRUNK RAILWAY.—Return of traffic for week ending September 20th, 1879, and the corresponding week, 1878.—Passengers, Mails, and Express Freight, \$76,362; Freight and Live Stock, \$120,892; Total, \$197,244. Corresponding week, 1878, \$182,624. Increase, 1879, \$14,620.

Statement of Banks acting under Charter, for the month ending 31st August, 1879, according to the Returns furnished by them to the Department of Finance.

BANKS.	CAPITAL.				LIABILITIES.				
	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dom. Govt. Deposits payable after notice, or on a fixed day.	Provincial Govt. Deposits payable after notice, or on a fixed day.	Other Deposits payable after notice, or on a fixed day.	Other Deposits payable after notice, or on a fixed day.	Total Liabilities.
1	2,000,000	2,000,000	2,000,000	565,664	29,595	1,800,065	577,937	8,400	2,849,943
2	1,000,000	1,000,000	1,000,000	1,812,340	11,742	1,751,567	210,449	53,954	1,071,989
3	1,000,000	1,000,000	1,000,000	198,500	5,951	1,371,572	497,008	192,173	12,160,437
4	1,000,000	1,000,000	1,000,000	8,170	119,327	1,311,409	785,556	50,178	3,227,646
5	1,000,000	1,000,000	1,000,000	617,824	30,000	1,552,381	292,575	3,745	780,705
6	1,000,000	1,000,000	1,000,000	42,963	2,024	1,293,723	1,026,731	61,058	9,140,569
7	1,000,000	1,000,000	1,000,000	151,464	7,983	1,105,547	264,209	5,681	636,089
8	1,000,000	1,000,000	1,000,000	446,135	27,183	1,007,895	1,001,982	2,491,942	2,491,942
Total, Ontario...	17,000,000	15,975,000	15,668,462	5,366,790	454,179	11,293,755	10,425,516	493,657	29,346,357
9	12,000,000	12,000,000	11,999,200	2,933,526	2,933,526	6,785,625	5,310,626	931,935	23,691,684
10	4,500,000	4,500,000	4,500,000	785,613	5,403	3,664,733	3,664,733	891,935	9,499,231
11	1,000,000	1,000,000	1,000,000	6,329	5,619	692,257	922,693	4,742	2,949,221
12	1,000,000	1,000,000	1,000,000	90,136	6,949	573,027	769,600	2,906	1,642,754
13	1,000,000	1,000,000	1,000,000	43,330	25,600	249,859	394,594	1,693	627,570
14	1,000,000	1,000,000	1,000,000	33,820	11,839	114,000	60,372	65,462	845,535
15	1,000,000	1,000,000	1,000,000	294,220	56,052	289,491	182,420	101,407	101,407
16	1,000,000	1,000,000	1,000,000	48,076	7,000	269,491	45,377	619	576,619
17	1,000,000	1,000,000	1,000,000	92,436	4,000	45,377	88,683	224,654	224,654
18	1,000,000	1,000,000	1,000,000	69,227	6,968	348,776	804,875	1,613	1,696,235
19	1,000,000	1,000,000	1,000,000	465,243	37,719	348,776	103,992	211,507	1,666,951
20	1,000,000	1,000,000	1,000,000	1,351,912	13,719	1,570,875	725,083	24,354	3,350,456
21	1,000,000	1,000,000	1,000,000	1,995,391	107,406	1,805,931	1,805,931	301,293	8,171,006
22	1,000,000	1,000,000	1,000,000	1,147,432	187,039	1,214,853	385,659	4,483	3,235,494
23	1,000,000	1,000,000	1,000,000	231,160	63,389	2,421,853	667,467	1,222	1,456,476
24	1,000,000	1,000,000	1,000,000	1,092,000	1,472	2,027,467	1,222	276,065	1,456,476
25	1,000,000	1,000,000	1,000,000	102,510	1,463	355,014	183,10	1,222	341,319
26	1,000,000	1,000,000	1,000,000	527,630	171,953	585,565	183,10	1,222	1,734,549
Total, Quebec...	43,866,666	41,671,633	40,432,777	9,779,676	3,787,721	19,167,983	16,993,404	1,294,958	56,187,620
27	400,000	400,000	382,530	98,787.23	66,779.49	46,351.64	60,551.89	9,867.62	264,018
28	1,000,000	1,000,000	1,000,000	622,216.21	167,611.65	283,351.83	1,208,923.00	15,931.00	2,469,970.23
29	400,000	400,000	400,000	316,565	211,816.79	174,993.23	691,144.49	23,700.79	1,226,000
30	1,000,000	1,000,000	1,000,000	389,881.87	22,933.62	103,883.62	410,445.74	6,920.52	1,490,785
31	1,000,000	1,000,000	1,000,000	157,985.00	21,300.21	142,885.69	289,785.00	3,005.75	616,022.21
32	1,000,000	1,000,000	1,000,000	1,172,118	1,172,118	1,172,118	1,172,118	11,494.31	780,960
33	1,000,000	1,000,000	1,000,000	109,625.00	64,996.73	25,465.65	205,984.55	19,704.84	1,441,717
34	1,000,000	1,000,000	1,000,000	1,449,491.93	606,491.67	751,796.62	3,006,020.82	126,059.48	6,201,940
Total, Nova Scotia...	5,000,000	5,000,000	4,252,643	1,449,491.93	606,491.67	751,796.62	3,006,020.82	126,059.48	24,791.70
35	1,000,000	1,000,000	1,000,000	405,076.00	124,623.65	539,407.72	1,262,178.39	27,256.10	2,450,610
36	1,000,000	1,000,000	1,000,000	56,985.00	64,784.00	16,801.18	145,487.46	17,759.08	940,938
37	1,000,000	1,000,000	1,000,000	149,570.06	64,784.00	65,514.10	65,514.10	282.30	330,868
Total, New Brunswick...	3,200,000	3,200,000	2,171,000	662,631.00	253,394.49	613,723.00	1,407,065.56	45,034.15	8,121,518
Total, Grand Total...	69,656,666	65,217,033	62,226,503	17,253,597	3,917,721	31,842,289	30,402,607	1,959,609	94,951,537

Statement of Bankers acting under Charter, for the month ending 31st August, 1879, according to the Returns furnished by them to the Department of Finance.

ASSETS.

BANKS.	Specie.	Domin't'n Notes.	Notes and Cheques on other Banks.	Balances due from Banks in Canada.	Bal. due from other Banks or Agents in Canada.	Gov't. Securities.	Loans to Dominion Government.	Loans to Provincial Governments.	Advances secured by Stock.	Loans secured by Bonds.	Loans to &c. Corporations.	Notes and Bills counted and Current.	Overdue debts not specially secured.	Real Estate (other than the Bank Premises).	Bank Premises.	Other Assets not included above.	Directors' Liabilities.	Total Assets.
ONTARIO.																		
1 Toronto.....	\$ 104,619	\$ 556,254	\$ 74,497	\$ 26,065	\$ 135,682	\$ 935	\$ 509,871	\$ 61,656	\$ 19,151	\$ 3,678,713	\$ 1,144,338	\$ 22,552	\$ 43,672	\$ 38,608	\$ 62,000	\$ 43,672	\$ 620,019	\$ 5,762,276
2 Hamilton.....	80,000	73,816	35,020	35,020	389,100	200,376	389,100	1,144,338	1,144,338	1,144,338	1,144,338	22,552	43,672	38,608	62,000	43,672	101,450	1,330,512
3 Kingston.....	908,932	426,505	144,654	68,913	77,213	2,000	145,212	395,418	145,212	3,047,267	3,047,267	59,357	10,360	183,904	285,252	10,360	925,065	2,027,154
4 Dominion.....	130,872	240,757	2,101	56,967	2,000	2,800	198,957	21,124	145,212	5,097,252	5,097,252	129,159	43,711	445	198,628	43,711	404,241	4,427,412
5 Ontario.....	224,952	93,065	2,101	56,967	2,000	2,800	198,957	21,124	145,212	5,097,252	5,097,252	129,159	43,711	445	198,628	43,711	404,241	4,427,412
6 Standard.....	38,032	93,851	2,101	56,967	2,000	2,800	198,957	21,124	145,212	5,097,252	5,097,252	129,159	43,711	445	198,628	43,711	404,241	4,427,412
7 Ottawa.....	143,918	183,655	11,024	5,659	11,024	5,659	108,121	6,199	108,121	3,200,000	3,200,000	7,707	17,013	5,079	17,013	108,249	1,907,698	
8 Bellevue.....	31,120	30,179	8,851	56,489	11,024	5,659	108,121	6,199	108,121	3,200,000	3,200,000	7,707	17,013	5,079	17,013	108,249	1,907,698	
9 Imperial.....	109,072	195,446	106,739	56,489	106,739	6,021	144,327	144,327	144,327	2,214,560	2,214,560	40,732	2,016	17,594	92,385	2,016	74,615	3,462,253
Total.....	1,702,932	2,297,312	1,066,257	214,016	1,010,205	2,085	200,376	1,411,029	1,411,029	13,855,981	13,855,981	511,625	468,585	211,308	184,850	1,570,224	993,925	45,000,045
QUEBEC.																		
20 Montreal.....	\$ 2,069,023	\$ 3,776,609	\$ 1,422,414	\$ 1,676,690	\$ 281,168	\$ 387,936	\$ 387,936	\$ 1,038,865	\$ 378,277	\$ 71,483	\$ 405,500	\$ 172,006	\$ 70,676	\$ 70,676	\$ 200,000	\$ 172,006	\$ 993,925	\$ 8,113,949
21 N. A.....	695,656	106,317	1,190,059	1,190,059	281,168	387,936	387,936	1,038,865	378,277	71,483	405,500	172,006	70,676	70,676	200,000	172,006	993,925	8,113,949
22 Du Veuple.....	70,951	103,659	7,024	9,220	9,220	9,220	9,220	9,220	9,220	9,220	9,220	9,220	9,220	9,220	9,220	9,220	9,220	9,220
23 Nationalite.....	49,750	51,431	45,738	104,763	45,738	45,738	45,738	45,738	45,738	45,738	45,738	45,738	45,738	45,738	45,738	45,738	45,738	45,738
24 Jacques Carrier.....	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270	11,270
25 St. V. Marie.....	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40
26 St. Jean.....	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695
27 St. Francois.....	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695
28 Du Rocher.....	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065	120,065
29 E. P. of Can.....	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391	61,391
30 Ex. B. of Can.....	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101	16,101
31 Molsons.....	882,300	906,637	67,443	67,443	67,443	67,443	67,443	67,443	67,443	67,443	67,443	67,443	67,443	67,443	67,443	67,443	67,443	67,443
32 Merchants.....	1,190,176	493,189	104,516	150,089	148,433	951	951	1,190,176	493,189	104,516	150,089	148,433	951	951	951	951	1,190,176	493,189
33 Union.....	141,711	466,831	140,714	42,000	282,108	33,688	33,688	141,711	466,831	140,714	42,000	282,108	33,688	33,688	33,688	33,688	141,711	466,831
34 Quebec.....	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495	45,495
35 Stadacona.....	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751	68,751
36 Consolidated.....	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765	16,765
Total.....	4,650,351	5,968,576	1,490,149	1,812,620	862,271	4,223	383,911	4,074,469	2,034,593	63,244,177	2,578,763	272,233	84,102	1,703,455	2,312,057	1,067,793	3,779,001	103,587,914
NOV SCOTIA.																		
37 Yarmouth.....	\$ 19,307.18	\$ 18,771.00	\$ 4,872.91	\$ 14,676.08	\$ 18,912	\$ 58,670.25	\$ 58,670.25	\$ 14,676.08	\$ 14,676.08	\$ 14,676.08	\$ 14,676.08	\$ 14,676.08	\$ 14,676.08	\$ 14,676.08	\$ 14,676.08	\$ 14,676.08	\$ 14,676.08	\$ 14,676.08
38 Nova Scotia.....	18,771.00	18,771.00	4,872.91	14,676.08	18,912	58,670.25	58,670.25	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08
39 Pictou.....	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
40 Pictou Bank.....	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
Total.....	19,307.18	18,771.00	4,872.91	14,676.08	18,912	58,670.25	58,670.25	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08	14,676.08
BRUNSWICK.																		
41 N. Brunswick.....	\$ 96,655.65	\$ 85,700.00	\$ 2,145.18	\$ 11,000.00	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18	\$ 2,145.18
42 Maritime.....	20,199.78	2,470.00	48,923.09	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59	31,015.59
Total.....	119,000.54	99,220.00	94,961.23	108,149.22	102,020.82	402,027.42	6,200.36	108,149.22	108,149.22	108,149.22	108,149.22	108,149.22	108,149.22	108,149.22	108,149.22	108,149.22	108,149.22	108,149.22
GR. Total.....	6,923,256	8,844,058	3,623,604	4,623,604	2,079,582	116,682	651,185	5,856,960	3,597,490	103,151,315	3,218,311	3,131,395	3,595,544	2,017,748	3,456,522	2,518,078	6,865,979	103,277,379

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GRAND FALL OPENING
 AT THE
 Popular and well-known
"RED STORE!"
 WE BEG LEAVE TO INFORM OUR CITY AND
 COUNTRY FRIENDS and the PUBLIC in general
 that we have now on hand a complete assortment of

FALL DRY GOODS.
 A SPECIALTY OF
Canadian Tweeds,
Dry Goods,
Shirts and Drawers,
Yarns and Fingering,
Blankets,
&c., &c.
 Quite a variety of DRY GOODS of
 unquestionable quality.

Great Bargains to Purchasers
 IN FACT,
NO SUCH BARGAINS
 to be had ELSEWHERE
 THAN AT THE
RED STORE,
581 St. Catherine St.,
L. J. Pelletier, Lafebvre & Co.



Department of Militia and Defence.

GREAT COATS.

TENDERS will be received by the above Department until Noon on the 6th day of OCTOBER, 1879, for the manufacture in Canada and delivery in to the Stores at Ottawa, of 5,000 GREY GREAT COATS, according to sealed pattern, which may be seen on application to the Director of Stores.

One-third of the Coats will be required on the 1st FEBRUARY, one-third on the 1st MARCH, and one-third on the 1st APRIL, 1880.

Tenders are to be addressed to the Adjutant-General, marked on the upper left hand corner. "Tender for Great Coats."
The Department will not be bound to accept the lowest or any tender.

W. POWELL, Colonel,
Adjutant-General of Militia.
Ottawa, September 1st, 1878.



SAINT ANNE, OTTAWA RIVER.

Notice to Contractors.

SEALED TENDERS addressed to the Secretary of Public Works, and endorsed "Tender for Canal and Lock at St. Anne," will be received at the office until the arrival of the Eastern and Western mails on FRIDAY the TENTH DAY OF OCTOBER next, for the construction of a LOCK and the FORMATION OF APPROACHES to it on the landward side of the present lock at St. Anne.

A map of the locality, together with plans and specification of the works to be done, can be seen at this office and at the Resident Engineer's office, at St. Anne, on and after SATURDAY the TWENTY-SEVENTH DAY OF SEPTEMBER next, at either of which places printed forms of Tender can be obtained.

Contractors 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 the sum of \$2,000 must accompany the Tender, which sum shall be forfeited if the party tendering declines entering into contract for the works 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, satisfactory security will be required by the deposit of money to the amount of five per cent, on the bulk sum of the contract; of which the sum sent in with the Tender will be considered a part.

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

To each Tender must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the carrying out of these conditions, as well as the due performance of the works embraced in the contract.

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

By order,

F. BRAUN,
Secretary.

Department of Railway and Canals, }
Ottawa, 29th August, 1879.

A SITUATION

Vacant for a SHORT-HAND CLERK who can write no less than 150 words a minute. Must write a neat LONG-HAND also.
Address in both writings, giving references,

COMMERCE,
P. O. Box 885,
MONTREAL.

F. & G. CUSHING,

IMPORTERS OF
STAPLE AND FANCY

DRY GOODS.

STOCK COMPLETE

IN EVERY DEPARTMENT.

F. & G. CUSHING

18 St. Helen Street,
MONTREAL.

A. GIBERTON & CO.

8 DeBresoles Street,
MONTREAL.

SOLE AGENTS IN CANADA FOR

- Riviere, Gardrat & Cie., Cognac, Brandies.
 - Wynand, Fockink, Amsterdam, Beste Schiedamme Gin and Cordals.
 - La Grande Chartreuse, Isere, L. Garnier, Chartreuse (genuine).
 - E. Mercier & Co., Epornay, Champagne.
 - La Benedictine, from the Abbey of Fecamp.
 - J. Brisson & Co., Bordeaux, Clarets.
 - H. R. H. the Duke d'Aumale Palerme, Zucco-Madeira.
 - Odrion & Piot, Purveyors to the Court of Russia
 - Côte d'or, Burgundy Wines.
 - E. Cusenier & Co., Purveyors to the Court of Italy, Paris, Cordials.
 - Chevalier-Appart, Paris, Conserves Alimentaires.
 - Gaillard & Cavailon, Provence, Oils.
 - Amieux Frères, Nantes, Sardines in Oil.
 - The Gruyere Model Cheese Factory, Gruyere, Switzerland, Cheese.
 - H. Tavernier & Co., Vevey, Switzerland, Cigars and Tobacco.
 - The French and Belgian Plate Glass Companies.
 - Haldin & Cie., Belgium Window Glass.
 - The Crystal Works of Baccarat, Paris.
 - J. Pouyat, Limoges, French Porcelains.
 - J. Vieillard & Co., Bordeaux, French Crockery.
 - Dufour & Co., Anchor Brand, Bolting Cloths.
 - E. Choupe, Paris, French Leathers.
 - French Boot Factories, Paris, Ladies', Men's and Children's Boots and Shoes.
 - Cottance La Parfumerie Centrale and St. James, Paris, Perfumeries.
 - C. Debrye, Paris, Brushes and Combs.
 - Laroche, Joubert, Lacroix & Cie., Angouleme, Papers of all kinds.
 - Jules Turquetil & Cie., Paris, Wall Papers.
 - Jeanet David, St. Claude, Jura, Smokers Goods and Toys.
 - E. Lefancheux, Paris, Fowling-pieces.
 - N. Vivario-Plomdeur, Armourer to the King of the Belgians, Liege, Sporting Arms.
 - Astler-Frodon, Thiers, Puy de Dome, French Cutlery.
 - Blot & Drouard, Paris, French Clocks and Bronzes.
- IN STOCK—FINE GROCERIES AND ARTICLES DE PARIS, WHOLESALE ONLY.**
GUSTAVE A. DROLET, A. GIBERTON,
LUCIEN HUOT.

IMPORTATIONS OF CHAMPAGNE WINES

Into the United States in 1878.
According to Bonfort's Wine and Liquor Circular of Jan. 10, 1879.

Brand.	Importer.	Cases.
G. H. Mumm & Co., Fred. de Bary & Co.		35,906
Piper Heidsieck	John Osborne & Co.	19,683
L. Roderer	J. D. & M. Williams	13,469
Pommery & Gougeon	Chas. Graef	7,233
Moet & Chandon	Reynold, Francois & Co.	5,478
Heidsieck & Co.	C. F. Schmidt & Peters	5,401
Chas. Heidsieck	Emil. Schultze	4,070
Bollinger	E. & J. Burke	3,003
Delbec & Co.	E. La Montagne	2,908
De St. Marcoux & Co.	Herm. Rajer & Bro	2,802
De Venoge & Co.	L. De Venoge	2,802
Vve. Clicquot-Ponsardin	H. G. Schmidt & Co.	2,715
Napoleon's Cabinet	Bouché Fils & Co.	1,362
Chapin & Gore's Brands	Chapin & Gore	1,356
George Goulet & Co.	Jos. Killard's Sons	2,460
Theo. Roderer & Co.	Leszynsky & Troup	2,013
Giesler & Co.	Purdy & Nicholas	1,960
Aynla & Co.	Runk & Unger	1,626
Brunswick Priv. Stock	Acker, Merrill & Co.	1,912
Ackerman-Laurance	Timothy Stevens	1,040
Various Brands		7,429
Total		126,849

HENRY CHAPMAN & CO., Montreal.

Sole Agents for Dominion of Canada,
For G. H. MUMM & Co.

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.

Fredericton, N.B.

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 HOLDS STREET, HALIFAX, N.S.
R. Motton, Q.C. W. B. McSweeney, G. W. Fielding.

MACCOY & LONGLEY,

BARRISTERS, SOLICITORS, AND NOTARIES, OFFICE, 62 BEDFORD ROW, HALIFAX, N.S.
W. F. Maccoy, Q.C. J. Wilberforce Longley.

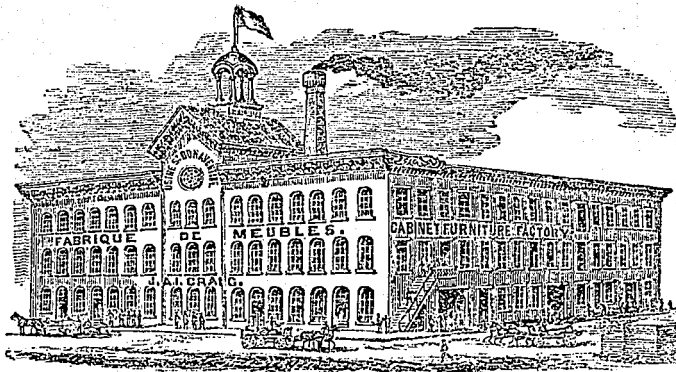
DOULL & ROSS,

SOLICITORS & NOTARIES PUBLIC, DOULL'S BUILDING,—180 HOLDS ST., HALIFAX, N.S.
Refer to Mackay Bros., Montreal.

WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 25, 1879.

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Boots & Shoes:											
Men's Thick Boots.....	2 00	2 50									
" Split.....	1 65	2 00									
" Inferior.....	1 25	1 50									
" Kid Boots.....	2 50	3 00									
" Calf Boots, pegged.....	3 00	3 60									
" Kip Brogans.....	1 25	1 35									
" Split do.....	0 60	1 00									
" Buff Congress.....	1 00	1 25									
" Split do.....	0 90	1 10									
" Prunella do.....	0 50	1 00									
" Inferior do.....	0 45	0 50									
" Cong. do.....	0 50	1 25									
" Buckins. do.....	0 60	0 80									
" Pebbled & Buff Bats.....	0 90	1 15									
" Inferior do.....	0 75	1 00									
" Cong. do.....	0 55	0 75									
" Pebbled & Buff B's.....	0 50	1 00									
" Split do.....	0 50	0 80									
" Prunella do.....	0 50	0 75									
" Infants' Cacks, pr. doz.....	4 00	6 00									
Drugs.											
Aloes Cape.....	0 16	0 17									
Alum.....	1 05	1 00									
Borax.....	0 10	0 12									
Castor Oil.....	0 10	0 12									
Caustic Soda.....	2 25	2 50									
Cream Tartar.....	0 27	0 32									
Epsom Salts.....	0 10	0 11									
Extract Logwood.....	0 07	0 08									
Judice Madras.....	0 15	0 16									
Madder.....	0 10	0 12									
Opium.....	0 09	0 10									
Oxalic Acid.....	0 11	0 13									
Potass Iodide.....	0 00	0 50									
Quinine.....	4 15	4 25									
Soda Ash.....	1 75	1 80									
Soda Bicarb.....	3 00	3 20									
Sul Sods.....	0 95	1 25									
Turkic Acid.....	0 45	0 48									
Bleaching Powder.....	1 40	1 50									
Dry Goods.											
<i>Cottons:</i>											
Valleyfield (bleh'd) X 30 in.....	0 00	0 07 1/2									
" XX 33 in.....	0 00	0 08 1/2									
" XXX 36 in.....	0 00	0 09 1/2									
" O36 in.....	0 00	0 08 1/2									
" E136 soft finish.....	0 00	0 09 1/2									
" O036 in.....	0 00	0 10									
" E136 soft finish.....	0 00	0 11									
" B136 ex. h'y.....	0 00	0 12									
" C1 36 in. (heavy).....	0 00	0 11 1/2									
" L.L.L. 36 in. (fine).....	0 00	0 13									
" B136 in. h't bichd.....	0 00	0 12 1/2									
" Hoehelgan (Brown), G30.....	0 00	0 06 1/2									
" B136 in.....	0 00	0 07									
" H11136 in.....	0 00	0 08 1/2									
" XX76 full.....	0 00	0 09									
" XX36 in. full.....	0 00	0 09 1/2									
" M drilling.....	0 00	0 10									
" 1 lb. Batts, p. fade.....	1 25	0 00									
" 1 lb. Batts.....	7 50	0 00									
<i>Cornwall (1/2 Sheetings)</i>											
" A W 30 in.....	0 00	0 06 1/2									
" D32 in.....	0 00	0 07									
" A C35 in.....	0 00	0 08 1/2									
" A B35 in.....	0 00	0 09									
" A E36 in.....	0 00	0 09 1/2									
" A A36 in.....	0 00	0 10									
" Twilled 36 in.....	0 00	0 12									
" Plain 72 in.....	0 00	0 25									
" Twilled 72 in.....	0 00	0 25									
<i>Fancy Shirtings</i>											
" Scotch Regattas.....	0 00	0 15									
" Cambridge Fancies.....	0 00	0 15									
" Clyde.....	0 00	0 15									
" Checks.....	0 00	0 15									
" Canada.....	0 00	0 14 1/2									
" A cloth.....	0 00	0 12 1/2									
" CC prize bags, 3 ply, per bale.....	0 00	26 50									
" Lybster No. 2, 32 in.....	0 00	0 07									
" No. 2, 35 in.....	0 00	0 08									
" No. 1, 35 in.....	0 00	0 08 1/2									
" XX36 in. full.....	0 00	0 09 1/2									
" Twills, 36 in.....	0 00	0 10 1/2									
Lybster Twills XX36 in., Colored Goods:											
" Denims, blue & brown.....	0 00	0 17 1/2									
" Checks, blue, brown, fey.....	0 00	0 15									
" Checks, Prince Victor.....	0 00	0 15									
" Ticking, 25in. No. 1X.....	0 00	0 13 1/2									
" 30in. No. 1.....	0 00	0 14									
" 30in. No. 11.....	0 00	0 15									
" 30in. No. 11.....	0 00	0 16									
" 30in. No. A1.....	0 00	0 17 1/2									
" 32in. No. A1.....	0 00	0 19									
" 32in. No. AA.....	0 00	0 20									
Dundas (Grey Domestic)											
" D 33in.....	0 00	0 08 1/2									
" B 36in.....	0 00	0 08 1/2									
" A 36in.....	0 00	0 09 1/2									
" AX 36in full.....	0 00	0 10									
Tickings:											
" C 30 in.....	0 00	0 14									
" D 33 in.....	0 00	0 16									
" Check 33 in.....	0 00	0 21									
" A 33 in.....	0 00	0 20									
" AA 33 in.....	0 00	0 22									
" 36 in.....	0 00	0 23									
Denims:											
" Blue A A.....	0 00	0 20									
" A.....	0 00	0 18 1/2									
" B.....	0 00	0 16									
" C.....	0 00	0 14									
" Brown A A.....	0 00	0 21									
" B.....	0 00	0 18 1/2									
" C.....	0 00	0 16									
Shirtings:											
" Oxford striped B.....	0 00	0 11									
" check B.....	0 00	0 12 1/2									
" Regattas A.....	0 00	0 15 1/2									
" Clydes A.....	0 00	0 15									
" Checks solid A.....	0 00	0 16									
Sheetings:											
" T 8 S 38 in.....	0 00	0 13									
" No. 1, 72 in. plain.....	0 00	0 24 1/2									
" B 72 in.....	0 00	0 22 1/2									
" No. 1, 72 in. twill.....	0 00	0 22 1/2									
Wholesale Rates.											
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Boots & Shoes:											
Men's Thick Boots.....	2 00	2 50									
" Split.....	1 65	2 00									
" Inferior.....	1 25	1 50									
" Kid Boots.....	2 50	3 00									
" Calf Boots, pegged.....	3 00	3 60									
" Kip Brogans.....	1 25	1 35									
" Split do.....	0 60	1 00									
" Buff Congress.....	1 00	1 25									
" Split do.....	0 90	1 10									
" Prunella do.....	0 50	1 00									
" Inferior do.....	0 45	0 50									
" Cong. do.....	0 50	1 25									
" Buckins. do.....	0 60	0 80									
" Pebbled & Buff Bats.....	0 90	1 15									
" Inferior do.....	0 75	1 00									
" Cong. do.....	0 55	0 75									
" Pebbled & Buff B's.....	0 50	1 00									
" Split do.....	0 50	0 80									
" Prunella do.....	0 50	0 75									
" Infants' Cacks, pr. doz.....	4 00	6 00									
Drugs.											
Aloes Cape.....	0 16	0 17									
Alum.....	1 05	1 00									
Borax.....	0 10	0 12									
Castor Oil.....	0 10	0 12									
Caustic Soda.....	2 25	2 50									
Cream Tartar.....	0 27	0 32									
Epsom Salts.....	0 10	0 11									
Extract Logwood.....	0 07	0 08									
Judice Madras.....	0 15	0 16									
Madder.....	0 10	0 12									
Opium.....	0 09	0 10									
Oxalic Acid.....	0 11	0 13									
Potass Iodide.....	0 00	0 50									
Quinine.....	4 15	4 25									
Soda Ash.....	1 75	1 80									
Soda Bicarb.....	3 00	3 20									
Sul Sods.....	0 95	1 25									
Turkic Acid.....	0 45	0 48									
Bleaching Powder.....	1 40	1 50									
Dry Goods.											
<i>Cottons:</i>											
Valleyfield (bleh'd) X 30 in.....	0 00	0 07 1/2									
" XX 33 in.....	0 00	0 08 1/2									
" XXX 36 in.....	0 00	0 09 1/2									
" O36 in.....	0 00	0 08 1/2									
" E136 soft finish.....	0 00	0 09 1/2									
" O036 in.....	0 00	0 10									
" E136 soft finish.....	0 00	0 11									
" B136 ex. h'y.....	0 00	0 12									
" C1 36 in. (heavy).....	0 00	0 11 1/2									
" L.L.L. 36 in. (fine).....	0 00	0 13									
" B136 in. h't bichd.....	0 00	0 12 1/2									
" Hoehelgan (Brown), G30.....	0 00	0 06 1/2									
" B136 in.....	0 00	0 07									
" H11136 in.....	0 00	0 08 1/2									
" XX76 full.....	0 00	0 09									
" XX36 in. full.....	0 00	0 09 1/2									
" M drilling.....	0 00	0 10									
" 1 lb. Batts, p. fade.....	1 25	0 00									
" 1 lb. Batts.....	7 50	0 00									
<i>Cornwall (1/2 Sheetings)</i>											
" A W 30 in.....	0 00	0 06 1/2									
" D32 in.....	0 00	0 07									
" A C35 in.....	0 00	0 08 1/2									
" A B35 in.....	0 00	0 09									
" A E36 in.....	0 00	0 09 1/2									
" A A36 in.....	0 00	0 10									
" Twilled 36 in.....	0 00	0 12									
" Plain 72 in.....	0 00	0 25									
" Twilled 72 in.....	0 00	0 25									
<i>Fancy Shirtings</i>											
" Scotch Regattas.....	0 00	0 15									
" Cambridge Fancies.....	0 00	0 15									
" Clyde.....	0 00	0 15									
" Checks.....	0 00	0 15									
" Canada.....	0 00	0 14 1/2									
" A cloth.....	0 00	0 12 1/2									
" CC prize bags, 3 ply, per bale.....	0 00	26 50									
" Lybster No. 2, 32 in.....	0 00	0 07									
" No. 2, 35 in.....	0 00	0 08									
" No. 1, 35 in.....	0 00	0 08 1/2									
" XX36 in. full.....	0 00	0 09 1/2									
" Twills, 36 in.....	0 00	0 10 1/2									
Lybster Twills XX36 in., Colored Goods:											
" Denims, blue & brown.....	0 00	0 17 1/2									
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" Ticking, 25in. No. 1X.....	0 00	0 13 1/2									
" 30in. No. 1.....	0 00	0 14									
" 30in. No. 11.....	0 00	0 15									
" 30in. No. 11.....	0 00	0 16									
" 30in. No. A1.....	0 00	0 17 1/2									
" 32in. No. A1.....	0 00	0 19									
" 32in. No. AA.....	0 00	0 20									
Dundas (Grey Domestic)											
" D 33in.....	0 00	0 08 1/2									
" B 36in.....	0 00	0 08 1/2									
" A 36in.....	0 00	0 09 1/2									
" AX 36in full.....	0 00	0 10									
Tickings:											
" C 30 in.....	0 00	0 14									
" D 33 in.....	0 00	0 16									
" Check 33 in.....	0 00	0 21									
" A 33 in.....	0 00	0 20									
" AA 33 in.....	0 00	0 22									
" 36 in.....	0 00	0 23									
Denims:											
" Blue A A.....	0 00	0 20									
" A.....	0 00	0 18 1/2									
" B.....	0 00	0 16									
" C.....	0 00	0 14									
" Brown A A.....	0 00	0 21									
" B.....	0 00	0 18 1/2									
" C.....	0 00	0 16									
Shirtings:											
" Oxford striped B.....	0 00	0 11									
" check B.....	0 00	0 12 1/2									
" Regattas A.....	0 00	0 15 1/2									
" Clydes A.....	0 00	0 15									

St. Bonaventure Manufactory.
Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the sale of the public a small stock of No. 463 Notre Dame Street where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea—
Bedroom Furniture, black Walnut, \$25.
Bedroom Furniture, Marble Tops, \$35.
Bedroom Furniture, Ash and Walnut, \$18.
Bedroom Furniture, Soft Wood, \$15.

CRAIG & CO.

Oceanic Steamships.

ALLAN LINE,



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

1879. Summer Arrangements. 1879.

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

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

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

FROM QUEBEC.

Sarmatian.....	"	18th Oct.
Circassian.....	"	25th "
Sardinian.....	"	1st Nov.
Moravian.....	"	8th "
Peruvian.....	"	15th "
Polynesian.....	"	22nd "

Rates of Passage from Quebec:—

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

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

Hibernian.....	Tuesday	2nd Sept.
Nova Scotian.....	"	16th "
Caspian.....	"	30th "
Hibernian.....	"	14th Oct.

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

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

For Freight or other particulars, apply in Portland to J. L. FARMER; in Quebec to ALLAN RAE & Co.; in Havre to JOHN M. CURRIE; 21 Quai d'Orleans; in Paris to GUSTAVE BOSSANGE; 15 Rue du Quatre Septembre; in Antwerp to AUG. SCHMITZ & Co., or RICHARD BEENS; in Rotterdam to RUYSS & Co.; in Hamburg to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINR. RUPPEL & SONS; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHOKE, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN ROTHBURN, James Street; in Chicago to ALLAN & Co., 72 La Salle Street.

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

WILLIAMS SINGER SEWING MACHINE

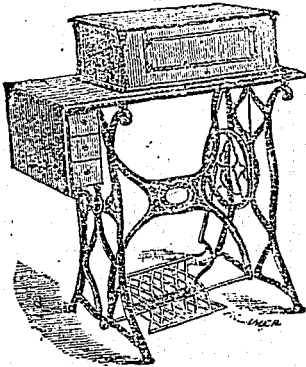
The most popular Machine in the Market;

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

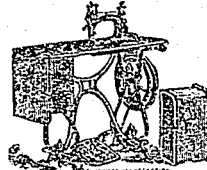
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,
Managing-Director.



GUELPH SEWING MACHINE CO.



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

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

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

Legal.

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

Sorel, P. Q.

A. GERMAIN,

SOREL,
ADVOCATE AND OFFICIAL ASSIGNEE,
For the District of Richelieu.

Prompt attention given to collections and to all information required from him.

D. Z. GAULTIER, B.C.L.,

ADVOCATE,
14 Phipps Street, Sorel.

Toronto.

BLAKE, KERR, BOYD & CASSELS,

BARRISTERS, &c.,

TORONTO.

Edward Blake, Q.C. J. K. Kerr, Q.C. J. A. Boyd, Q.C.
Walter Cassels, W. R. Muloch, C. J. Holman, H. Cassels.

Legal.

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

Whitby, Ont.

FAREWELL & RUTLEDGE,
BARRISTERS, ATTORNEYS,

Notaries and County Solicitors.

J. E. Farewell, LL. B., James Rutledge, B.A.
County Crown Attorney.

Woodstock, Ont.

BEARD & NELLIS, Barristers, &c., Offices in the
Oxford Permanent Building Society's Building
Woodstock, Ont.

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

Woodstock, N. B.

APPLEBY & COURSER, Barristers and Attorneys
at Law, Notaries, &c. Woodstock, N.B.

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

WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 25, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Beaver, Winter, clean		Barbadoes	per lb. 0 09 0 08	Sago	per lb. 0 64 0 63	Glass.	
Pelt, per lb.	2 60 2 40	Yellow Refined	" 0 07 0 08	Tapioca, Pearl	" 0 84 0 10	7 1/2 x 8 1/2 x 9, 8 x 10	1 40 1 50
Fall, clean Pelt, p lb.	1 50 1 75	Dry Crushed	" 0 09 0 10	" Flake	" 0 8 0 9	10 x 12 1/2	1 50 1 70
Bear, large Prime	6 00 5 00	Granulated	" 0 09 1/2 0 09	CANNED GOODS. p. doz.		10 x 14	1 80 0 00
small	4 00 5 00	Maple Sugar	" 0 7 0 69	Tomatoes, 3 lb. tins	1 30 1 35	12 x 16	1 50 1 70
Cub	2 00 4 00			" 2 lb. tins	1 20 1 30	14 x 20	1 80 0 00
Fisher	5 00 7 00			String Beans, 2 lb. tins	1 40 1 60		
Skunk	0 25 0 75			Lima " 2 lb. tins	1 55 2 05		
				Green Peas, 2 lb. tins	2 50 0 00		
Groceries.				Baked Beans, 3 lb. tins	2 40 0 00	Hardware.	
TEA, (H-Chests. & Cad.)				Clam Chowder, 3 lb. tins	2 40 0 00	Tin: Block, per lb.	0 18 0 19
Japan, com. to med. per lb.	0 23 0 27			Fish " 3 lb. tins	2 40 0 00	Grain	0 18 0 19
med. to good	0 25 0 35			Spiced Salmon, 3 lb. tins	8 50 4 00	Copper: Ingot	0 19 0 20
Japan, fine to choice per lb.	0 45 0 55			Fresh Salmon, 4 lb. tins	6 00 7 00	Sheet	0 26 1/2 0 28
Y. Hyson common to gd.	0 25 0 31			Canned Salmon	1 75 2 00		
Y. Hyson fine to finest, p. lb.	0 39 0 44			Lobsters	1 40 0 00	Cut Nails: 12 dy to 7 in.,	
Gunpd. fair to med.	0 30 0 60			Lobsters, 1 lb. tins	1 20 1 00	per 100 lb keg	2 50 0 00
Good to fine	0 50 0 60			Hallbut, 1 lb. tins	1 50 1 60	8 dy to 10 dy p. 100 lb. kg.	2 80 0 00
Finest	0 65 0 70			Haddock, 1 lb. tins	1 40 1 60	15 " to 6 "	3 05 0 00
Imper'l., med. to good ..	0 30 0 40			Scotch Ling, per lb.	0 7 1/2 0 00	24 " to 4 "	3 15 0 00
Fine to finest	0 45 0 65			Loch Fine Her'gs p 1/2 keg.	1 50 0 00	100 kg-lots 5 p. c. discount.	3 90 0 00
Twankay, com. to gd.	9 22 0 26			Sardines, halves	2 60 0 00	American Shingle Nails:	
Tolong	0 24 0 28			" quarters	0 15 0 16 1/2	Best Blued.	
Cougou	0 32 0 40			CANNED FRUIT. p. doz.		2 dy per 100-lb. keg.	4 75 0 00
med. to good	0 41 0 60			Peaches, 2 lb. tins	1 00 1 05	23 " to 4 dy	4 00 0 00
Fine to finest	0 25 0 32 1/2			" 3 lb. tins	2 80 2 00	Common Pattern.	
Scuchong common	0 33 0 45			Hallbut, 1 lb. tins	1 40 1 50	21 dy to 4 dy per 100 lb kg	3 55 0 00
med. to good	0 50 0 65			Pine Apples, 2 lb. tins	1 80 1 00	Finishing Nails:	
Fine to choice	0 50 0 65			Pears, 2 lb. tins	1 50 1 55	1 in. to 1 1/2 in. p. 100 lb. kg.	6 50 7 50
				Damsons, 2 lb. tins	1 40 1 45	1 1/2 in. to 1 3/4 in.	5 50 6 00
COFFEES, green.						2 in. and up	5 00 0 00
Mocha	0 31 0 35			ASSORTED PICKLES.		5 kgs. 25 p. c. discount.	
Java, old Govt	0 27 0 30			Batty's Mxd Asd, pts., doz.	2 90 0 00	* Under 25 kgs 10 p. c. dis	
Maracabo	0 21 0 23			Nabob	4 00 0 00	Flour Barrel Nails:	
Cape	0 18 0 20			Nabob Sauce	2 75 0 00	1/2 in., 1 in., and 1 1/2 in. p. kg.	6 25 7 25
Jamaica	0 18 0 20			Crosse & Blackwell, pts.	2 70 0 00	Tobacco Box Nails:	
Hio	0 19 0 23			Potted Meats, per doz.	2 70 2 75	1 in., and 1 1/2 in. p. 100 lb kg	6 25 7 25
Singapore & Ceylon	0 22 0 26			Harvey Sauce, per doz.	2 80 0 00	1 1/2 in., 2 " " "	5 50 6 00
Chicory	0 12 0 02 1/2			" " " "	2 80 0 00	2 1/2 " " " "	5 00 5 25
				" " " "	2 80 0 00	Cinch and W'y Cl. Nails:	
SUGAR, (Ccks. & Brls.)				" " " "	2 80 0 00	1 and 1 1/2 in. per lb.	0 08 0 08 1/2
Porto Rico	0 07 0 08			" " " "	3 00 3 50	1 1/2 " 1 1/2 " " "	0 07 0 07 1/2
Cuba	0 00 0 00			" " " "	3 20 0 00	2 " 2 1/2 " " "	0 06 1/2 0 07
				" " " "	5 75 0 00	2 1/2, 2 3/4, 3 in. and up	0 06 1/2 0 00

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

Intercolonial Railway.

Summer Arrangements.
Commencing 14th July, 1879.

THROUGH EXPRESS PASSENGER TRAINS run DAILY (except Sundays as follows):

Leave Point Levi	7 30 a.m.
River du Loup	1 15 p.m.
Arrive Trois Pistoles (Dinner)	2 25 "
Rimouski	3 41 "
Campbellton (Supper)	3 05 "
Dalhousie	5 22 "
Bathurst	10 12 "
Newcastle	10 30 "
Moncton	2 00 a.m.
St. John	6 00 "
Halifax	10 35 "

These Trains connect at Point Levi with the Grand Trunk Trains, leaving Montreal at 9.00 o'clock p.m., and at Campbellton with the steamer City of St. John. Sailing Wednesday and Saturday mornings for Gaspe, Percé, Paspébiac, &c., &c.

The trains to Halifax and St. John run through to their destination on Sunday.

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

SUMMER EXCURSION TICKETS may now be obtained per rail and steamer to the unrivalled Sea Bathing, Boating and Fishing resorts on the Lower St. Lawrence, Miramichi, Restigouche, Bay Chaleur, Gaspe, Prince-Edward Island and the Maritime Provinces.

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

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

D. POTTINGER,
Chief Superintendent,
July 18, 1879.



Department of Militia and Defence.

NOTICE is hereby given that the above Department invites tenders for the purchase of a quantity of arms not now required for the service of the Department. Tenders to be received until Noon on the 31st day of OCTOBER, 1879.

- Quantities and descriptions as follows, viz:—
2,983 Pamboly Rifles.
226 Starr Carbines.
176 Colt's Revolver Pistols.
31 Allin's Pistols.
176 Artillery Carbines, O.P.
219 Cavalry do do.
107 Spencer do do.
5 do Muskets.
1,840 Long Enfield Rifles, M.L.
187 Short do do.

Any information required in regard to the above can be obtained on application to the undersigned.

THOS. WILEY, Lt.-Col.,
Director of Stores, &c.
Ottawa, September 1st, 1879.

BRADY HOUSE, NORWICH, Ontario.

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

R. MUNRO, Georgetown, P.E.I.
DEALER IN
Flour & Meal, Boots & Shoes, Groceries,
&c., &c.
AUCTIONEER AND COMMISSION MERCHANT.

GREAT SALE — AT — LANTHIER & CO'S 271 NOTRE DAME STREET.

ALL KINDS OF
Gent's and Ladies Manufactured
FURS,
AT VERY LOW PRICES.—ALSO
Waterproof Coats and Latest
Style of Fall Hats.

Bourgeau, Liffiton & Co., PROPRIETORS COFFEE & SPICE

STEAM MILLS,
43 COLLEGE Street, cor. ST. HENRY,
MONTREAL.

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPT. 25, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<i>Flat & sharp pres'd N/ls:</i>	S c. \$ c.	Anchors per lb	\$ c. \$ c.	Ash, timber, M	S c. \$ c.	Olive Lucca, Flasks	\$ c. \$ c.
1 and 1 1/2 in. per lb	0 093 0 10 1/2	Hides, per 100 lbs	0 5 0 00	Birch, 1 to 4 in., M	20 00 25 00	Spirits Turpentine, brls	0 41 0 42
1 1/2 " 2 1/2 "	0 073 0 08 1/2	Calfskins per lb	0 09 0 10	Basswood,	10 00 12 00	Whale, refined	0 70 0 75
2 1/2 " 3 1/2 "	0 073 0 08 1/2	Lamb and Sheep Clips	0 65 0 75	Basswood, ex. wide, M	16 00 20 00	Coal Oil, car lots	0 12 0 12 1/2
3 in. and up "	0 06 1/2 0 07	Green Hide, No. 1	9 00 0 00	Black Walnut, culls	40 00 45 00	" Small lots	0 00 0 12 1/2
25 bxs 30 p.c. dis.	0 06 1/2 0 07	" " No. 2	8 00 0 00	Cedar, round, lineal foot	00 01 00 07	" Single bbis	0 13 1/2 0 14 1/2
*Under 25 bxs 15 p.c.		" " No. 3	7 00 0 00	Cedar, flat, lineal foot	00 03 00 06	Paints, &c.	
Horse Nails:		Leather (at 6 mths):		Cedar, square, lineal foot	00 07 00 09	White Lead, gen., 100 lb.	7 50 8 00
Black "Eagle," 7 lb. size.	0 22 0 00	Span Sole, 1st hvy wts.	0 23 0 24	Elm, 1 to 4 in., M	15 00 25 00	" No. 1 " kegs.	6 75 7 20
" " " 8 " "	0 21 0 00	Span Sole, 1st mid wts.	0 23 0 24	Elm, Rock, 1 to 4 in., M	30 00 40 00	" " 2 " "	6 00
" " " 9 " "	0 20 0 00	Do. No. 2	0 21 0 22	Hemlock, 1 to 3 in., M	6 00 8 00	White Lead, genuine,	2 10 2 25
C. C. Best Norway	0 22 0 24	No. 1 R. A. Sole, mid. wts.	0 23 0 24	Hemlock, timber, M	8 00 10 00	in Oil, per 25 lbs.	1 75 1 90
Bright "Woodfords & Co."		No. 1 R. A. Sole, over wts.	0 22 0 23	Maple, hard, M	20 00 25 00	Do., No. 1	1 75 1 90
pointed and finished		No. 2 B. A. Sole	0 20 0 21	Soft, do.	12 00 16 00	" " 2	1 00
40c. to 45c. p.c. dis.		Buffalo Sole No. 1	0 20 0 21	Oak, M	20 00 33 00	" " 3	1 40
Galvanized Iron: No. 24	0 74 0 73	Do. do. 2	0 18 0 19	Pine, good clear, M	25 00 35 00	White Lead, dry	0 6 0 6
" " 26	0 73 0 8	Slaughter, No. 1	0 22 0 23	2nd quality, do.	12 00 15 00	Red Lead	0 51 0 64
" " 28	0 73 0 8	Do. light	0 23 1/2 0 24	Spruce	15 00 15 00	Venetian Red, Eng'h	1 75 2 00
Pig Iron: Siemens No. 1	19 50 20 00	Zanzibar No. 1	0 21 0 22	Pine, sound, 1 in., planed	11 00 12 00	Yel. Ochre, French	1 75 2 00
Gartshorrie, No. 1	18 00 18 50	Do. No. 2	0 18 0 19	Pine, sound flooring, plan.	11 00 12 00	Whiting	0 60 0 70
Eglinton, No. 1	16 50 17 00	Harness, best	0 25 0 26	Pine roofing, planed, M	10 00 11 00	Produce.	
Bar—ord-brds. pr 100 lbs	17 50 18 00	" " No. 2	0 20 0 22	Pine strips, 1 to 2 in., M	7 00 10 00	Grain:	
Siemens	2 00 2 15	Upper heavy	0 32 0 34	Pine strips, planed 1 to 2	9 00 11 00	Canada White, (No. 2)	0 00 0 09
Do Best	2 50 2 70	" light	0 35 0 36	in, M	9 00 11 00	" Spring (No. 2)	0 00 1 15
Refined	2 00 2 10	Grained Upper	0 32 0 37	Pine, com. culls, M	00 00 00 00	Red Winter	0 00 1 22
Swedes	4 00 4 50	Red Upper	0 34 0 36	Pine, com 3 in. culls, M	4 01 5 00	Oats	0 31 0 32
Hoops—Coopers	2 25 2 30	Rip Skins, French	0 75 0 85	Pine, com 3 in. planed, M	7 00 8 00	Barley	0 55 0 60
Canada Plates: Hatton	3 25 0 00	English	0 65 0 75	Pine, timber, M	10 00 14 00	Peas	0 73 0 80
Arrow	3 40 3 50	Hemlock Calf	0 50 0 55	Common, clear	2 25 2 50	Onion, per 66 lbs.	4 60 5 70
Swansen	3 25 3 35	Do. light	0 45 0 55	Lath, M	06 90 1 00	Corn	0 49 0 60
Marshall	3 25 3 35	French Calf	1 10 1 30	Spruce, 1 to 2 in., M	7 00 8 00	Flax Seed, prime	1 10 0 00
Penn.	3 25 3 35	Fine Calf Splits	0 30 0 35	Spruce, planed, 1 to 2 in, M	7 00 9 00	FLOUR.	
Iron Wire:		Stoga Splits	0 22 0 26	Spruce, 3 in., M	6 00 7 00	Superior Extra	5 60 5 75
No. 8, per bundle	1 65 1 75	Splits, large, per lb.	0 28 0 24	Oils.		Extra Superfine	5 45 5 50
" " 9	1 95 2 05	" small	0 17 0 20	Cod Oil, Newfoundland.	0 43 0 46	Strong Bakers	5 00 5 55
" " 12	2 25 2 35	Extra line Shaved Splits.	0 28 0 30	Strats Oil—American ..	0 37 0 40	Fancy	4 80 4 90
No 16, per bundle	2 05 2 75	Leather Board, Canadian.	0 12 0 14	Straw Seal	0 35 0 40	Spring Extra	5 50 0 00
Steel, cast, per lb	0 12 0 13	Enamelled Cow, pr ft.	0 15 0 16	S. R. Palo Seal	0 42 0 47 1/2	Superfine	5 10 5 20
" Spring	0 3 0 34	Patent	0 15 0 16	Pale Seal, ordinary	0 40 0 42	Pine	4 40 4 60
" Fire	0 3 0 34	Polished Grain	0 12 0 14	Lard Oil	0 60 0 65	Middlings	3 40 3 55
" Sleigh Shoe, "	0 8 0 8	Rebbed Grain	0 12 0 14	Linseed Oil	0 00 0 65	Pollards	3 00 2 25
" Blister	0 8 0 14 1/2	R. Calf	0 16 0 17	" boiled	0 00 0 69	Out Bags	2 60 2 65
Tin Plate: IC Coke	4 75 6 25	Brush Kid	0 14 0 15	Olive machinery	1 00 1 05	City Bags	2 75 2 75
IC Charcoal	6 00 6 25	Buff	0 12 0 15	Olive eating	1 75 1 90	Provisions.	
IX	7 75 8 00	Russets, light	0 30 0 37 1/2	" qt., per case	2 60 2 75	Butter	
IXX	9 60 9 75	" heavy	0 20 0 25	" pts., "	3 25 3 30	Creamery	0 21 0 22
DC	6 25 5 60	Lumber.		" qts., "	4 00 4 20	Townships, choice selectns	0 16 1/2 0 17 1/2
DX	7 00 7 25	Ash, 1 to 4 in., M	12 00 16 00	Terms for all nails 4 months from average date of delivery. Cash discount (within 30 days) on Clinch and Pressed Nails, 5 per cent.; on Cut, Finishing, Flour Barrel and Tobacco Box Nails, 3 per cent.		"old ch'co lines dairies	0 12 0 13
DXX	9 00 9 25						

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 MACKAY, AGENT.

NORTHERN | **Scottish Imperial**
 ASSURANCE CO.'Y | INSURANCE CO.'Y
 OF LONDON. | OF GLASGOW.
THIRTY MILLIONS OF DOLLARS
 CAPITAL AND INVESTED FUNDS REPRESENTED.
 We offer to the Public unequalled facilities and guarantees in FIRE INSURANCE. All classes of Risks taken on the most moderate terms. Losses will continue, as in the past, to be settled promptly and liberally.
TAYLOR BROS.,
 General Agents,
 Union Buildings, 45 St. Francois Xavier Street.

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

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.

Hotels.

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



WILLIS RUSSEL, President, . . . QUEBEC.

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

RUSSELL HOUSE,
OTTAWA.

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

J. A. GOVIN, Proprietor.

CANADA HOTEL.

St. Gabriel street,

MONTREAL, CANADA.

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

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

Rates reasonable, though first-class in every particular.

Hotels.

RE-OPENING OF THE
ST. LAWRENCE HALL.

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

H. HOGAN, Proprietor.
S. MONTGOMERY, Manager.

HOTEL DUFFERIN,

CORNER OF
CHARLOTTE STREET AND KING SQUARE,

Saint John, New Brunswick.

GEO. W. SWETT—PROPRIETOR.

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

NEW WELLINGTON HOTEL,
Guelph, Ont.

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

Omnibus and Baggage Vans at every train.
THOMAS WATTS & W. A. BOOKLESS,
PROPRIETORS.

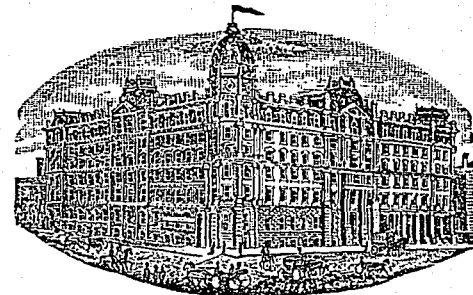
Cobourg, Ont.

PAUWEL HOUSE

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

Hotels.

WINDSOR HOTEL
MONTREAL.



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

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

Rates, \$2.50 per day, and upwards.

R. H. SOUTHGATE, Manager

JAS. WORTHINGTON, Proprietor.

AMERICAN HOTEL.

TORONTO.

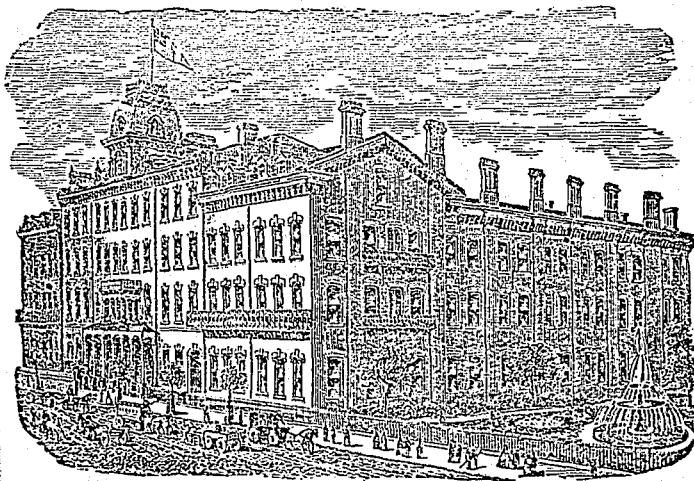
Rates Reduced to Meet the Times.

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

GEORGE BROWN, Proprietor.

THE QUEEN'S HOTEL,

TORONTO.



McGAW & WINNETT, Proprietors.

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

THE STANDARD
Fire Insurance Company.

Head Office, . . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER.

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

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

EDWARD RAWLINGS.

THE ACCIDENT

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

Bonds of Suretyship

FOR

EMPLOYEES IN POSITIONS OF TRUST.

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

In the past few years this Company has reimbursed, 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.

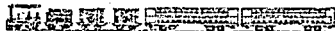
STOCKS AND BONDS.

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

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices, Sept. 25. Lists various Canadian banks and financial institutions.

N. B.—The quotations given are in every instance percentage of par value. To find the actual valuation per share multiply the given par value by the quotation figures.

GOVERNMENT RAILWAY. WESTERN DIVISION.



Q. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

On and after SATURDAY, JULY 19th, Trains will leave HOCHELAGA DEPOT as follows:—

Express Trains for Hull at 9:30 a.m. and 5:00 p.m. Ar. at Hull at 2:00 p.m. and 9:30 p.m. From Aylmer 10:00 p.m. From Aylmer 8:00 p.m. Ar. at Hochelaga 9:10 a.m. and 4:45 p.m. Train for St. Jerome at 5:30 p.m. Train from St. Jerome at 7:40 a.m. Trains leave Mile-End Station ten minutes later. Magnificent Palace Cars on all passenger trains. General Office, 13 Place d'Armes Square.

LTAINES, LEVE & ALDEN Ticket Agents, Offices, 202 St. James and 158 Notre Dame Sts.

C. A. SCOTT, Gen'l Superintendent, Western Division.

C. A. STARK, Gen'l Freight and Passenger Agt.

AGENTS, READ THIS.

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

SHERMAN & CO., Marshall, Mich.



ESTABLISHED 1860. J. H. WALKER, WOOD ENGRAVER, 13 Place d'Armes Hill, Near Craig Street.

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

SECURITIES.

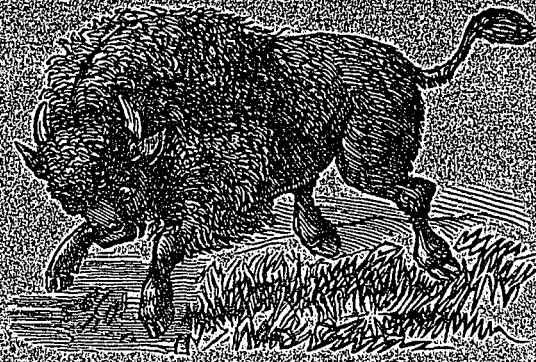
Table listing securities such as Can. Government Debentures, Dominion 6 per cent. stock, etc., with Montreal Sept. 25 prices.

EXCHANGE.

Table listing Bank of London, 90 days and Gold Drafts on New York.

Table listing various Railways and other Stocks with prices and quotations.

BUFFALO



ROBES



I. G. BAKER & CO.

SEASON

1879



(TRADE MARK REGISTERED)

T. C. POWER & BRO

We take great pleasure in announcing that we have arranged with Messrs. I. G. BAKER & Co. and T. C. POWER & BRO. to handle their united collection of

BUFFALO ROBES

Being the entire catch from the CANADIAN NORTH-WEST TERRITORIES for 1879, and unquestionably the largest lot in the Market this Season. *All are fresh this year. No old Robes.* Each Robe will be strictly graded, properly cleaned, and delivered in perfect condition.

We shall have a large Stock of Lined and Trimmed Robes *Buffalo, Wolf, and Japanese Wolf*, at all Prices.

Buyers of Buffalo Robes will do well to examine this collection before purchasing elsewhere.

BUFFALO ROBE WAREHOUSE,

37 ST. JOSEPH STREET,

MONTREAL.

T. JAMES CLAXTON & CO.

Agents.

1879

DRY GOODS.

1879

Our Stock will be found attractive and cheap

DRY GOODS WAREHOUSE,

39 ST. JOSEPH STREET,

MONTREAL.

T. JAMES CLAXTON & CO.

CANADA LIFE

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 Bonus added to Life Policies are larger than given by any other Company in Canada.
- 4th.—It has occurred that Profits not only altogether extinguish all Premium Payments, but, in addition, yield the holder an annual surplus.
- 5th.—Assurers now joining the Company will obtain one year's share in the profits at next division in 1880.

HEAD OFFICE, - HAMILTON, Ont.

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

BRANCH OFFICES.

EASTERN ONTARIO:

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

MARITIME PROVINCES:

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

PROVINCE OF QUEBEC:

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

Special Agent for Montreal—JAMES AKIN.

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

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

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Insurance Company.

HEAD

OFFICE,

HAMILTON,

ONTARIO.



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

Deposited with Dominion Government, \$50,000.

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

BRANCH OFFICES:

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

Jan. 1st,] FINANCIAL STATEMENT [1879.

OF THE

WESTERN ASSURANCE CO.,

INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

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

ASSETS.

Cash in Bank.....	\$ 92,906 75
Government and Municipal Bonds.....	246,136 10
United States Bonds and Deposits.....	627,015 01
Bank Stocks, reduced value.....	86,481 00
Loan and Investment Co. Stocks and Deposits.....	107,445 50
Mortgages on Real Estate.....	47,411 73
Bills Receivable—(Marine Premium).....	24,597 06
Interest Unpaid and Accrued.....	30,954 59
Company's Offices.....	45,505 19
Agents' Balances and other Accounts.....	76,870 58
	\$1,270,400 41

LIABILITIES.

Losses under Adjustment.....	69,258 39
Dividends Unclaimed.....	\$519 30
Dividend payable Jan'y 7, 1879.....	30,000 00
	89,808 19

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

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

FIRE AND MARINE INSURANCE.

ANGUS R. BETHUNE, Agent, 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. NORTHROP, Esq. GEORGE BOYD, Esq.
JOS. PRIESTMAN, Esq. B. HOMER DIXON, K.N.L.
JAMES CROWTHER, Esq.

GOVERNOR PETER PATERSON, Esq.
DEPUTY GOVERNOR JOHN MORRISON, Esq.
INSPECTOR JOHN F. McCUAIG.
General Agents KAY & BANKS.

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

F. A. BALL, Manager.

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.
 Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms.

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

CITIZENS' INSURANCE COMPANY, OF CANADA.

CAPITAL, . \$2,000,000.

DIRECTORS:

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

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

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

CHIEF OFFICES.

TORONTO—HIME & LOVELACE, Agents.
 QUEBEC—OWEN MURPHY, Agent.
 ST. JOHN, N. B.—IRA CORNWALL, jr., Agent.

HEAD OFFICE, 179 St. James Street,
 MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations Sept. 25, 1879.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$56	112
Canada Life.....	2,500	7½-6mos.	400	50	85	193
Citizens, Fire, Life, Guarantee & Acc't.....	11,880	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6 mos.	100	10	22½	126½
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	26
Quebec Fire.....	5,000	10	100	65	49	60
Queen City Fire.....	2,000	10	50	10	10	100 105
Western Assurance.....	20,000	7½ 6 mos.	40	20	26	15½
Royal Canadian Insurance.....	20,000	5	100	20	15	43 45
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	8 per ct.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5 000	.....	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....
Stadacona Insurance Co., Fire and Life.....	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	25	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Sept. 1, 1879.)

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton L. Association.....	50,000	10	1	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	15½ 15½	.....
Commercial Union Fire Life & Marine.....	50,000	30	50	5	18½ 18½	.....
Edinburgh Life.....	5,000	10	100	15	40	.....
Guardian Fire and Life.....	20,000	13	100	50	68½	.....
Imperial Fire.....	12,000	£7 p. sh.	100	25	156½	.....
Lancashire Fire and Life.....	100,000	30	20	2	7½ 7½	.....
Life Association of Scotland.....	10,000	30	40	8½	25 28½	.....
London Assurance Corporation.....	25,822	48	25	12½	60 62	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	20 25	.....
Liverp'l & London & Globe Fire & Life.....	£391,762	70	20	2	15½ 15½	.....
Northern Fire & Life.....	30,000	70	100	5	39½ 39½	.....
North British & Mercantile Fire & Life.....	40,000	55	50	6½	44½ 45	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	31½	.....
Queen Fire & Life.....	200,000	30	.....	1	3-5½	.....
Royal Insurance Fire & Life.....	100,000	30	20	3	20½ 21½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	1-13 1-17	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1-1 1-5½	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	10½ 10½	.....
Standard Life.....	70,000	65½	50	12	74½	.....

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

Agricultural Insur. Co.,

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

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

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

CASH ASSETS, January 1, 1879.....\$1,150,063.99
 Claims for Losses, Dividends..... 51,440.75
 Capital (paid up in cash)..... 200,000.00
 Unearned Reserve Fund..... 681,977.92
 Net Surplus..... 216,645.62

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

BOSTON MARINE UNDER WRITERS.

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

Losses promptly paid in Boston, Montreal or London.

H. HERRIMAN, Manager,
 17 ST. JOHN STREET, MONTREAL.

SUN MUTUAL LIFE AND ACCIDENT INSURANCE COMPANY.

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

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

DIRECTORS:

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

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

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

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

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

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

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

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

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds - 27,470,000
Funds Invested in Canada - 900,000

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

CANADA BOARD OF DIRECTORS :

HON. HENRY STARNE, 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 Guaranty Insurance Companies. Agent Canadian Steam Users Insurance Association. Anchor Line of Steamers and General Transatlantic Company's Steamers from New York to Havre direct. 40 Elgin Street, Ottawa.

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

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

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

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

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

CHAMBERLAIN & WEDD, Conveyancers, Accountants, Fire, Life, and Accident Insurance Agents, Land Agents, Commissioners in B. R., &c., 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	12.30 p.m.	4.00 p.m.	6.00 p.m.
Lv. Three Rivers	3.35 p.m.	7.30 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.	4.45 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.	9.55 a.m.

Express leave Montreal—Tuesdays, Thursdays and Saturdays. Quebec—Mondays, Wednesdays and Fridays, stopping at Terrebonne, L'Epiphanie, Laurore, B. Rivier, River du Loup, Trois Riviers, Batisseau, Ste. Anne, Lachepreviere, Pont Rouge.

Trains leave Mile End 10 minutes later.
Tickets for sale at offices of STARNES, LEVE & ALDEN, 202 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.



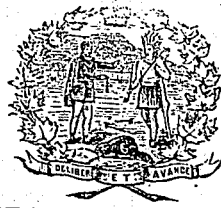
A. W. OGILVIE, M.P.P., President.

HENRY LYE, Secretary.

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

THE HOCHELAGA

Mutual Fire



INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

POST OFFICE TIME TABLE.

MONTREAL, 10th Sept. 1879.

DELIVERY.	MAILS.	CLOSING.
A. M. P. M.		A. M. P. M.
8 00	ONTARIO AND WESTERN PROVINCES.	8 00
2 45	*Ottawa by Railway.....	5 15
8 00	*Provinces of Ontario, Manitoba & B.C.....	8 15
.....	Out. Riv. to Carillon.....	9 00
.....	QUEBEC AND EASTERN PROVINCES.	.....
8 00	Quebec, Three Rivers, Ber-	.....
.....	thier and Sorel, by Q.	.....
.....	M.O. & O. Ry.....	2 50
8 00	Quebec by Steamer.....	6 00
.....	(Quebec by G.T.R.....	8 00
8 00	Eastern Townships, &	.....
.....	Rivers, Arthabaska &	.....
.....	Riviere du Loup R.L.....	8 00
2 45	Q.M.O. & O. Ry. to Ottawa	.....
.....	Do St. Jerome and St. Lin	.....
9 15	Branches.....	4 20
11 00	St. Henri & Montg't d'I.L.R.	2 00
.....	St. Hyacinthe, Sher-	.....
8 00	brooke, &c.....	6 00
12 45	Acton & Sorel Railway.....	2 31-8
8 00	St. Johns, Stanbridge &	6 00
10 00	St. Armand Station.....	.....
10 00	St. Johns, Verm't June	.....
.....	& Shefford Railways.....	3 00
10 00	North Eastern Ha Way.....	3 40
.....	New Brunswick, Nova	.....
.....	Scotia and P.E.I.....	8 00
9 00	Newfoundland forwarded	.....
.....	daily on Halifax, whence	.....
.....	dispatch is by the Packet	8 00
.....	LOCAL MAILS.	.....
11 30	Benharis Route.....	6 00
.....	Boucherville, Contrecoeur,	.....
11 30	Varenes & Vercheres.....	1 45
10 00	Cote St. Paul.....	6 00
11 30	Tanneries West.....	6 00
.....	Cote St. Antoine and	2 00
.....	Notre Dame de Grace.....	12 45
11 30	St. Cuvogonde.....	6 00
11 30	Huntingdon.....	6 00
10 00	Lachine.....	2 00
8 00	Longueuil.....	6 00
10 00	St. Lambert.....	2 00
10 00	Laprairie.....	2 30
11 00	L. Vian, Sault-au-Roccollet	10 20
8 00	Terrebonne & St. Vincent	4 40
8 30	Point St. Charles.....	2 50
.....	St. Laurent, St. Eustache,	8 00
.....	and Beloe Riviere.....	1 15-5
.....	North Shore Land Route	.....
10 00	to Bout de L'Isle.....	2 50
9 00	Hochelaga.....	8 00
.....	16-5	.....
.....	UNITED STATES.	.....
8 & 10	Boston & New England	.....
8 & 10	States, except Maine.....	6 00
8 00	New York and So. States.....	6 00
12 45	Island Pond & Portland.....	2 33-8
8 00	(A) Western & Pacific U.S.	8 16
.....	8 00	.....
.....	GREAT BRITAIN, &c.	.....
By Canadian Line (Friday).....	7 30	.....
By Can. Line (German) Friday.....	7 30	.....
By Cunard Mondays.....	3 00	.....
Supplementary, see P.O. weekly notice.....	3 00	.....
By Packet from New York for England,	.....	.....
Wednesdays.....	3 00	.....
By Hamburg American Packet to	.....	.....
Germany, Wednesdays.....	3 00	.....
.....	WEST INDIES.	.....
Letters, &c., prepared in New York	.....	.....
are forwarded daily on New York,	.....	.....
whence mails are despatched.....	.....	.....
For Havana and West Indies via Hav-	.....	.....
anna every Thursday p.m.....	3 00	.....
.....	3 00	.....
* Postal Card Bags open till 8.45 a.m. and 9.15 p.m.	.....	.....
† Do do do 8.15 p.m.	.....	.....
‡ The Street Boxes are visited at 5.15 a.m. 12.30, 5.30	.....	.....
and 7.45 p.m.	.....	.....
Registered Letters should be posted 15 min. before	.....	.....
the hour of closing ordinary mails, and 30 min.	.....	.....
before closing of English Mails.	.....	.....

The Journal of Commerce,
Finance and Insurance Review.

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

Issued every Friday Morning.

SUBSCRIPTION

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Other Canadian Subscribers - 2 "
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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.

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 1826.

HEAD OFFICE FOR CANADA, - 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.
7	10 Paym't Life.	\$10,000 5,000	\$238 20 29.40	\$ 74.40 112.10	\$217.00 297.00	\$ 40.60 130.00	\$258.00 333.00

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

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

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

The above profit-results, which place the Confederation Life in the van of Life Companies in Canada, are attained by
Not paying more for business than it is worth.
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Cash Surrender Value or free paid-up Policies granted after the receipt of Two and Three Years Premium have been received.

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

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