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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 10.

MONTREAL, FRIDAY, AUGUST 13, 1880.

No. 26.

Leading Wholesale Houses of Montreal

**GAULT BROS. & CO.,**

MONTREAL,  
MANUFACTURERS OF

Canadian Tweeds,

Flannels,

Cottons,

Yarn, Bags, &c.,

IMPORTERS OF

British and Foreign Woolens,

Dress Goods,

Small Wares, Hosiery, &c.

Tailors' Trimmings, and

Gents' Furnishings.

We have in all Departments our usual Full Assortment for the Season's Trade, and will be glad to see our friends when in this market. Having

**ENLARGED OUR PREMISES**

to meet the requirements of our trade, we have greater facilities for doing business, and are in a better position than ever to fill promptly and carefully any orders that may be entrusted to us.

**GAULT BROS. & CO.**

**JAMES CORISTINE & CO.**

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

**MONTREAL FELT HAT WORKS.**

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

**FELT HATS.**

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

**FUR HAT MANUFACTORY.**

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

**FUR HATS**

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

Leading Wholesale Houses of Toronto.

**JOHN MACDONALD & CO.**

CARPET  
DEPARTMENT.

ARRIVED AND OPENED

New Tapestry Carpets,  
New Brussels Carpets,  
New Wool Carpets,  
New Union Carpets,  
New Dutch Carpets,

AT

JOHN MACDONALD & CO.,

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

TORONTO.

MANCHESTER.

GLASGOW.

**GILLESPIE, MEAD & CO.,**

WHOLESALE

HATS and CAPS,  
Straw Goods,

Sole Wholesale Agents in Ontario and Quebec

FOR

"CHRISTY'S" (London) Celebrated

**SOFT and STIFF HATS,**

SWISS HATS,

HARVEST HATS,

HARVEST HITTERS, &c.

AT THEIR

NEW WAREHOUSE,

28 and 30 Wellington Street,

TORONTO.

Leading Wholesale Houses of Montreal

**M. FISHER SONS & CO.**

MONTREAL, and

FISHER & CO., Huddersfield, Eng.,

Woolen Manufacturers

and MERCHANTS.

Our assortment in MONTREAL for the coming Fall will be found the largest and most complete we have ever shown, especially in

SCOTCH TWEEDS,  
WORSTED COATINGS,  
& FANCY OVERCOATINGS.

Also, very large and complete lines of

English Tweeds

In new and novel designs.

FULL ASSORTMENT OF

TAILORS' TRIMMINGS.

TO THE

Millinery & Fancy Dry Goods  
TRADE.

**THOMAS MAY & CO.,**

MONTREAL,

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

In every department.

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

At No. 9 Front Street, Toronto.

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

**THOMAS MAY & CO.,**  
MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

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

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E. S. Clouston, Asst. Manager.

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Belleville, Ont. Kingston, " Port Hope, "
Brantford, " Lindsay, " Quebec, "
Brookville, " " "
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Chouburg, Ont. Moncton, N.B. Stratford, "
Cornwall, " Newcastle, " St. John, N.B.
Goderich, " Ottawa, " St. Marys, Ont.
Guelpa " Perth, " Toronto, "
Halifax, N.S. Peterboro', " Winnipeg, Man.
A. Macnider, Inspector.

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OF CANADA

CAPITAL PAID UP \$1,000,000

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T. CAVERHILL, Vice-President.

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E. K. Greene, James Crathern,
Alex. Buntin,

THOMAS CRAIG, Cashier.

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Aylmer, Ont. . . . J. G. Billet, do
Park Hill, Ont. . . . T. L. Rogers, do
Bedford, P.Q. . . . R. Terroux, Jr., do

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LONDON:—The Alliance Bank, (Limited.)
New York:—The National Bank of Commerce.

Sterling and American Exchange bought and sold. Interest allowed on Deposits. Collections made promptly and remitted for at lowest rates.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

London Office—3 Clements Lane, Lombard St. E. C.

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Richard H. Glyn, J. Murray Robertson,
H. J. B. Kendall,

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Hamilton, Quebec, Bakerville, B.C.
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SAN FRANCISCO.—A. McKinlay, Agent.
PORTLAND, OREGON.—J. Goodfellow, Agent.
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THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Res. \$100,000

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H. H. R. Molsos, Esq., Vice-President.
S. H. EWING, Esq., R. W. SHERRARD, Esq.
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MILES WILLIAMS, Esq.
F. WOLFERTAN THOMAS, Gen'l Manager.
M. HEATON, Inspector.

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Clinton, Millbrook, St. Thomas.
Exeter, Morrisburg, Toronto,
Ingersoll, Owen Sound, Sorel, P.Q.
London, Kidgetown,

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Quebec—Quebec Bank and Eastern Townships Bank.

Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.

New Brunswick—Bank of N. Brunswick, St. John. Nova Scotia—Halifax Banking Company and its Branches.

Prince Edward Island—Union Bank of P. E. I., Charlottetown & Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John's.

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AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

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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 Messon, Esq.

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

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

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

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

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

Chicago Branch,—23 Chamber of Commerce Building, Arthur Wickson, Manager.

Bankers in Chicago.—The Merchants National Bank.

A general banking business transacted.

Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada.

Sterling Exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries.

Collections made on favorable terms.

LA BANQUE DU PEUPLE.

DIVIDEND No. 90.

The Stockholders of La Banque du Peuple are hereby notified that a Semi-Annual Dividend of

Two Per Cent.

for the last six months, has been declared on the Capital Stock, and will be payable at the Office of the Bank on and after

MONDAY, the 6th SEPT. next.

The Transfer Book will be closed from the 15th to the 31st August.

By order of the Board of Directors.

A. A. TROTTIER,

Cashier.

Montreal, 30th July, 1880.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,996,756;
Reserve Fund, \$100,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

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

D. FISHER, General Manager.

Agent for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, George Arthur's Landing, Winnipeg.

Foreign Agents.—London, Eng.—Bank of Montreal, New York.—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

The Chartered Banks.

THE CANADIAN Bank of Commerce.

Head Office, - - - Toronto. Paid-up Capital - - - \$6,000,000 Rest - - - 3,400,000

DIRECTORS.

Hon. WILLIAM McMASTER, President. WM. ELLIOTT, Esq., Vice-President. Noah Barnhart, Esq. James Michle, Esq. Hou. Adam Hope. T. Sutherland Stayer, Esq. George Taylor, Esq. Jno. J. Arnton, Esq. A. R. McMaster, Esq. W. N. ANDERSON, General Manager. B. E. WALKER, Inspector.

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

BANKERS.

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

IMPERIAL BANK OF CANADA.

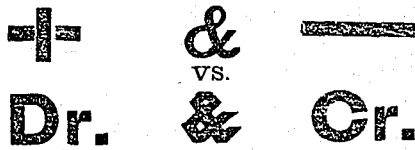
Capital Authorized - - - \$1,000,000 Capital Paid up - - - \$84,045

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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.

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



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By this method in a few moments after the close of business, a person can know his exact financial condition, and by introducing vouchers have every item accurate, all without being a practical bookkeeper. Pronounced by those using it the "Perfection of simplicity and accuracy and worth ten times its weight in gold to every business house, bookkeeper or student." Cloth bound, 200 pp. Sent postpaid on receipt of \$1. JAS. G. SPENGLER & CO., Gen'l Agents, 158 and 160 South Clark-st., CHICAGO, ILL. One good agent wanted in every town.

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

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HEAD OFFICE, TORONTO.

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

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

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HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL, \$1,600,000 CAPITAL PAID IN May 15, 1879, 1,381,565 RESERVE FUND, 200,000

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R. W. HENEKER, President.

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

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W. MCWAT & SON, BANKERS,

STRATFORD, ONT. [Established 1863.] Transact a general banking business. Make a specialty of COLLECTING DRAFTS on business men in this town and vicinity at low rates, and prompt returns. Drafts issued on any banking town in Canada, and on New York, payable anywhere in the United States. Agents in Canada: The Bank of Montreal. In United States: The Bank of New York, N.Y.A.

Loan Societies.

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 960,000.00 Paid-up Capital \$852,788 Reserve and Contingent Fund 125,325 978,007.00

Total Assets 1,748,953.00 MONEY ADVANCED on Real Estate on favorable terms of Repayments. MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at 5 per cent. per annum.

TEMPORARY OFFICE,

No. 23 St. James St, South Hamilton. H. D. CAMERON, Treasurer.

The Financial Association OF ONTARIO.

HEAD OFFICE, . . . LONDON.

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

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Table with columns: SECURITIES, Montreal Aug. 12. Rows include: Can. Government Debentures, 6 p. ct. 1877-80 (105), Do. do. 5 per ct. (103 1/2), Do. do. 5 per ct., 1885. (108), Dominion 6 per ct. stock (100), Dominion 5 per cent. Stock (103 1/2), Montreal Harbor Bonds 6 p. o. (104), Do. Corporation 5 per ct. Bonds (106), Do. 7 per ct. Stock (127), Toronto City 6 per ct. (104 1/2), Co. Debentures (Ont.) 20 year 6 per ct. (104 1/2), Township Debentures (Ont.) 8 per ct. (102 1/2)

Table with columns: EXCHANGE, Montreal Aug. 12. Rows include: Bank of London, 60 days (8 1/4 to 8 1/2), Gold Drafts on New York (par to 1-16 prem)

Table with columns: Shrs, Railway and other Stocks, Pd, Quotations, London, Aug. 10. Rows include: Atlantic St. Lawrence Shs 6 p. c., Do. 6 p. c. Str. Mt. Bonds, Do. do. 3rd Mort. 1891, Buffalo and Lake Huron 6 p. o. 1st Mt, Do. do. 3d p. c. 2nd Mort., Do. Pref. Bonds, Can. Central 5 p. c. 1st Mt Bds, Grand Southern 1st Mort. 3 p. c., Grand Trunk of Canada, Do. Sq. Mort. Bds, 1st charge, 6 p. c. 1st Mt, Do do do 2nd do do, Do do do 1st Pref Stock, Do do do 2nd Pref Stock, Do do do 3rd Pref Stock, Do 5 p. c. Perp. Deb Stock, Great Western of Canada, Do do do 1890, Do 5 p. c. pref conv't 11 Jan. 1890, Do Perpetual 5 p. c. Debenture Stock, Hamilton and N.W., Mt of Canada 2 1/2 p. c. Str. 1st Mort., N. of Canada 5 p. c. 1st Pref Bonds, Do do do 2nd do, Do do 5 p. c. 1st Mt., Northern Extension 6 p. c., Do do do 6 p. c. Imp. Mt., Well, Grey & Bruce, 7 p. c. Bds, 1st Mort, T. G. & B. 6 p. c. mt. bonds 1st mort., St. Lawrence & Ont. 5 p. c. Bds., British Columbia, July, 1897 Stock, Can Gor 1879-81, Can Gor at 6 p. c. Jan and July 1877-80, Do 6 p. c. 1881-4, Jan and July, Do 5 p. c. 1885, Jan and July, Do 5 p. c. Ins Stock, Do Dom Stock of 1893, April and Oct., Do Dominion Stock of 1894, 4 p. c., Do do 1894 Ins Stock 4 p. c., New Brunsw 'ck 6 p. c. Jan and July, Nova Scotia 6 p. c. 1890, Quebec 5 p. c.

**Accountants, Agents, &c.**  
(For Legal Cards see other page.)**Arnprior, Ont.****JAMES BELL**, Official Assignee, a Commissioner and General Agent, Arnprior.**Barrie, Ont.****JOSEPH ROGERS**, Official Assignee for the County of Simcoe and Muskoka District, Public Accountant, Insurance and General Agent, Barrie, Ontario.**Belleville, Ont.****M. B. ROBLIN**, Accountant, Insurance Agent, Valuator for Trust and Loan Co. &c.**Berlin, Ont.****J. M. SCULLY**, General Broker, Accountant, Real Estate and Insurance Agent, Conveyancer, &c. Money to Loan on Real Estate, Berlin, Ont.**Brampton, Ont.****J. W. MAIN**, Official Assignee for the County of Peel, Brampton, Ont.**Branford, Ont.****THOS. BOTHAM**, Banker and Broker, Branford, Ontario, Justice of the Peace, County of Brant, Issue of Marriage Licenses, Official Assignee, County of Brant. Post Office and Bill Stamp Distributor. Agent for Cunard, White Star, Anchor, Inman, National German and North German Lloyd's Steamship lines from New York; Also Red Star & American Steamships from Philadelphia; Also, Beauty's Line to Manitoba. Agent Great Western, Northern Central and all American Railroads. Agent Canada Fire & Marine Insurance Co., London and Ontario Investment Co., Accident & Guarantee Insurance Co., Huron and Erie Loan Co.**Galt, Ont.****ALEX. MACGREGOR**, Official Assignee, County of Waterloo, Galt, Ont.**Carleton Place, Ont.****A. W. BELL**, Official Assignee for the County of Lanark, Notary Public and Accountant, &c., &c., Carleton Place, Ont.**Guelph, Ont.****JOHN SMITH,**OFFICIAL ASSIGNEE, ACCOUNTANT,  
and General Agent.

GUELPH, ONT.

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

**Lindsay, Ont.****GEO. KEMPT**, Official Assignee and Sheriff for County of Victoria, Lindsay, Ont.**London, Ont.****H. E. NELLES**, Official Assignee for London and Middlesex, office in Federal Bank Buildings, London, Ont.**Merrickville, Ont.****E. H. WHITMARSH**, Official Assignee for County of Grenville, Merrickville, Ont. Conveyancer, Commissioner in B. R., and Collector of Claims.**Montreal.****JOHN FAIR,**ACCOUNTANT AND OFFICIAL ASSIGNEE,  
COMMISSIONER,For taking affidavits to be used in the Province of Ontario,  
116 St. Francois Xavier Street, Montreal.**PERKINS & PERKINS,**

ASSIGNEE &amp; 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,**Accountants, Agents, &c.**  
(For Legal Cards see other page.)**Milton, Ont.****D. W. CAMPBELL**, Official Assignee for the County of Halton, Milton, Ont.**New Westminster, B.C.****JAMES MORRISON**, Land and General Agent, Official Assignee. New Westminster, British Columbia.**Orangeville, Ont.****JOS. W. SHAW**, Official Assignee for the County of Wellington, Orangeville, Ont.**Ottawa, Ont.****P. LARMONTH,**

ACCOUNTANT AND GENERAL AGENT.

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

Office 161 Sparks Street, Ottawa.

**Owen Sound, Ont.****GEORGE PRICE**, Official Assignee for the County of Grey. Agent for the Dominion Telegraph Company, and Vickers' Express, Owen Sound, Ont.**Penobscuit, N.B.****J. E. B. MCCREADY**, Official Assignee for King's County, Corouer, &c., Penobscuit, N.B.**Peterborough, Ont.****JAS. A. HALL**, Sheriff and Official Assignee. Peterborough, Ont.**Plantagenet, Ont.****JAS. VAN BRIDGER**, Official Assignee for Prescott County, Plantagenet, Ont.**Renfrew, Ont.****GEORGE PEARSON**, Official Assignee County of Renfrew, Conveyancer, Commissioner in B. R.**Riversdale, Ont.****JOHN MILLAR**, Official Assignee for the County of Bruce, Accountant, &c. Riversdale, Ont.**Sarnia, Ont.****WM. J. KEAYS**, Official Assignee for the County of Lambton, Sarnia, Ont.**St. Stephen, N.B.****LEWIS A. MILLS**, Attorney & Barrister-at-Law, Solicitor, Notary Public, &c.

Office: KING STREET.

**Stratford, Ont.****THOMAS MILLER**, Official Assignee for the County of Perth, Stratford, Ont. Accountant Insurance and General Agent. Collections solicited**Toronto, Ont.****TURNER, CLARKSON & CO**, Official Assignees, Accountants and General Attorneys, Toronto, Ont.**KERR & ANDERSON**, Commercial Agents, Public Accountants, Auditors, &c. Estates adjusted and claims proved for settlement. Money lent on Real Estate. OFFICE:—No. 15 Toronto Street, Toronto.**Uxbridge, Ont.****WM. SMITH**, Official Assignee for the County of Ontario, Agent for the Canada Permanent Loan and Savings Company, and Fire Insurance Agent. References:—G. Wheeler, Esq., M.P.; T. Paxton, Esq., M.P.E.; and A. T. Hutton, Esq., late Official Assignee. Office in J. G. Crosby's Block, Uxbridge, Ont.**Accountants, Agents, &c.**  
(For Legal Cards see other page.)**Walkerton, Ont.****GEO. GOULD**, Official Assignee, &c., Walkerton, Ont.**WM. M. SMITH**, Official Assignee for the County of Bruce, Walkerton, Ont. Agent for "Allan," "Anchor," and "Dominion" Royal Mail Steamers, Canada Permanent Loan and Savings Co., Accountant, Conveyancer, &c., Commissioner in Queen's Bench. Money to Loan. Prompt attention given to Collections, and to all information required from him.**Welland, Ont.****F. SWAYZE**, Official Assignee for the County of Welland, Accountant, Conveyancer, &c. Office in the Court House, Welland.**Whitby, Ont.****JOHN RICE**, Official Assignee, County Ontario, Accountant, Auditor, &c., Office at the Court House, Whitby, Ont.**Windsor, Ont.****J. McCRAE**, Official Assignee for Essex County, Windsor, Ont.**Agents' Directory.****P. C. MURPHY**, Scottish Commercial Fire Insurance Company; Quebec**OWEN MURPHY**, Insurance Agent, Official Assignee and Commission Merchant.—No. 85 St. Peter Street, Quebec.**R. C. W. MACCUAIG**, General Insurance Broker, representing First-class Companies in Fire, Life and Accident, also agent for the White Star Steamship Co. Ottawa. Established 1870.**Dissolution.**

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

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

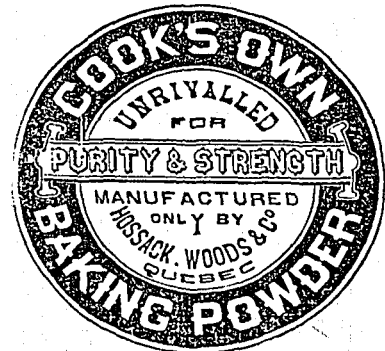
Montreal, 1st May, 1880.

THOS. SONNE,  
MICHAEL LEAHY.

279 &amp; 281 Commissioners' street.

**NOTICE.**

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



FOR SALE BY ALL LEADING GROCERS.

**Leading Wholesale Trade.**

**WALKER'S IMPROVED BUTTER WORKER,**

Berlin, May 10th, 1880.

Messrs. HUGHES, INNES & Co., Toronto.

DEAR SIRS,—We have this day tested the Walker Butter Worker, and feel satisfied that it is the best machine of the kind that has been brought before the public. It does the work in a perfectly satisfactory manner, and does away with the hand-packing entirely.

Yours truly,

HUBER & CO.

HUGHES, INNES & CO., Manufacturers.  
P.O. Box, 2510. 31 Front St. East, Toronto, Ont

**DANIEL W. SCARVILLE, GENERAL Commission Agent, ANTIGUA, WEST INDIES.**

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

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

**J. RATTRAY & CO., Manufacturers, Importers and Wholesale Dealers**

IN TOBACCO, SNUFF, CIGARS, AND GENERAL TOBACCONISTS' GOODS:

MANUFACTORY: No. 80 ST. CHARLES BORKOMEE STREET. WAREHOUSES AND OFFICE: 423 ST. PAUL cor. of St. FRANCOIS XAVIER St. MONTREAL.

**E. E. GILBERT & SONS,**

MANUFACTURERS OF PORTABLE AND STATIONARY ENGINES, Steam Pumps, Shafting, Pulleys, &c. Office: 722 ST. JOSEPH STREET, MONTREAL.

**TEAS, SUGARS, COFFEES,**

SPICES, FRUITS

AND A FULL ASSORTMENT OF

**GENERAL GROCERIES,**

Maintained from best Markets.

**J. A. MATHEWSON, 202 McGill Street.**

**Leading Wholesale Trade of Montreal.**

**Linseed Oil! RAW AND BOILED.**

WHITTING, BEST BRANDS.

FOR SALE BY

**W. & F. P. CURRIE & CO. 100 GREY NUN ST., Montreal.**

**DOMINION BOLT CO'Y.**

87 ST. PETER ST.,

MONTREAL.

Works in Toronto.

HOT PRESSED NUTS  
MACHINE-FORGED NUTS  
CARRIAGE BOLTS—Best  
PLOUGH BOLTS  
MACHINE BOLTS  
COACH SCREWS  
BOLT ENDS

R.R. TRACK BOLTS  
SLEIGH SHOE BOLTS  
BOILER RIVETS  
BRIDGE RIVETS  
ROOF BOLTS  
R.R. SPIRES  
BLANK BOLTS  
BRIDGE BOLTS

**DOMINION PAPER CO'Y.**

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)

MANUFACTURER OF

The following grades of high class papers:—

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

" 3 News and Printing, " "

White Tea and Bag,

Bleached Manilla Envelope, Bag and Wrapping.

White Manilla Tea and Wrapping.

Unbleached Manilla Bag and Wrapping.

**JOHN CRILLY & CO.,**

MANUFACTURERS OF

Paper, Envelopes and Paper Bags.

389 ST. PAUL STREET, MONTREAL.

MILLS AT JOLIETTE, P.Q

Fine Manilla & Flour Sack Paper a Specialty.

**LEFEBVRE & MICHAUD, WHOLESALE**

**Boot & Shoe** MANUFACTURERS,

443 JACQUES CARTIER STREET, MONTREAL.

Samples sent on application.

BENJ. LEFEBVRE. F. MICHAUD.

**Leading Wholesale Trade of Montreal.**

**H. C. H. L'ECUYER,**

Importer and Dealer in

**NEW AND SECOND-HAND BOOT & SHOE MACHINERY.**

All Repairing promptly attended to

10 & 10½ PORT STREET,

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

**SHAW BROS. & CASSILS**

**TANNERS**

AND DEALERS IN

**HIDES & LEATHER.**

13 Recollet Street, Montreal.

**COCHRANE, CASSILS & CO.**

MANUFACTURERS OF

**Boots and Shoes, Wholesale**

CORNER OF

St. Peter & St. Sacraments Streets,

M. H. Cochrane, } MONTREAL.  
Chas. Cassils, }

**ALEXANDER SEATH,**

IMPORTER OF

*British & Foreign*

**LEATHERS**

AND

**Shoe Manufacturers' Goods.**

16 LEMOINE STREET,

MONTREAL.

**JAMES MCCREADY & CO.**

WHOLESALE

**BOOT AND SHOE**

MANUFACTURERS,

35 & 37 WILLIAM STREET.

MONTREAL.

**R. MCCREADY**

WHOLESALE

**BOOT & SHOE**

MANUFACTURER

39 and 41 ST. PETER STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

**CANTLIE, EWAN & CO.,**  
MANUFACTURERS' AGENTS.CANADIAN TWEEDS,  
CORNWALL BLANKETS,  
SHERBROOKE FLANNELS,  
LYBSTER COTTONS, &c., &c.,  
33 St. Joseph Street, Montreal.  
12 Wellington Street, East, TORONTO.**Parks' 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, Slate, etc. Warranted fast colours, and full length and weight in every package. BEAM WARPS for WOOLEN MILLS. Single, Double and Twisted, White and Colored, HOSIERY, and KNITTING YARNS of every variety required in the Dominion.

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

Agent for Quebec and Ontario.

**TOTAL BALANCE BOOKS,**  
[WAGGENER'S IMPROVED.]For 500 accounts two periods of six  
months each . . . \$2.40.  
For 1000 accounts of two periods of six  
months each . . . \$3.60.**MORTON, PHILLIPS & BULMER,**  
(Successors to Robt. Graham, Estab. 1829.)**STATIONERS****BLANK BOOK MAKERS,**And **PRINTERS,**

375 NOTRE DAME STREET, MONTREAL.

**Hodgson, Sumner & Co.,**  
IMPORTERS OF**DRY GOODS,**SMALL WARES and FANCY GOODS,  
347 & 349 ST. PAUL ST.,  
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THE CANADIAN

**LEATHER BELTING CO.,**

MANUFACTURERS OF GENUINE

Oak Tanned Leather Belting

AND

**GENERAL FINISHERS,**

OFFICE AND FACTORY:

124 and 126 QUEEN STREET,  
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Leading Wholesale Trade of Montreal.

**CARVILL, BARR & CO.**

— IMPORTERS OF —

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

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

Wm. C. DAVIDSON & Co.,  
10 ST. NICHOLAS ST.,  
MONTREAL,**LITHOGRAPHERS,**  
**ENGRAVERS AND**  
**PRINTERS.**Commercial Work and Insurance supplies a  
specialty.

WM. C. DAVIDSON. JOHN YOUNGER.

**Important to Consignors.**

We are continuing our

**TRADE SALES,**and shall hold ONE EVERY WEEK during the  
season. We respectfully solicit consignments of  
Dry Goods,Woolens,  
Ready-Made Clothing,  
Boots and Shoes,  
Fancy Goods and  
General Merchandise,upon which we are prepared to make LIBERAL  
CASH ADVANCES. Account sales furnished and cash  
settlement made within Ten days from date of sale.  
Excellent Storage.  
Correspondence invited and treated strictly con-  
fidential.**THOMAS WALLS & SONS,**  
Auctioneers and General Commission Merchants,  
TORONTO, Ont.**ROBERT MILLER,**

MANUFACTURING

**STATIONER,**

WHOLESALE DEALER IN

**BOOKS, PAPERS, STATIONERY and**  
**PAPER-HANGINGS.**  
SOLE AGENT FORWYLLIE & LOCKHEAD, Paper-Hangings, Glasgow.  
ESTERBROOK STEEL PEN Co., New York.  
CARTER'S Inks and Muilage, Boston.

15 Victoria Square, MONTREAL.

**COTTON, CONNALL & CO.**

No. 2 Corn Exchange,

MONTREAL,

OFFER IN BOND OR DUTY PAID

**500 Bags Rice.**

Leading Wholesale Trade of Montreal.

**MARSHALL & CO.,**

BEST

**LINEN THREADS**

MADE EXPRESSLY FOR THE

SEWING MACHINE.

**Machine Thread**

ON SPOOLS,

*WAX MACHINE*

AND

**Sole Sewing**  
**THREADS.****S. H. MAY & COMP'Y,**

IMPORTERS OF

**PAINTERS SUPPLIES**

Of every description, including

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

MONTREAL.

1854. BUY 1880.

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

AND

**Washboards,**

MANUFACTURED AT

HULL, P. Q., CANADA.

THE

**Paton Manufacturer's Co.**

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

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**HIGH CLASS TWEEDS,**The most popular Goods in the Trade. For sale at  
all the LEADING DRY GOODS HOUSES in the  
Dominion.**Board of Directors.**E. W. HENEKER, Esq., . . . . . President.  
GEORGE STEPHEN, Esq., . . . . . Vice-President.  
A. PATON, Esq., . . . . . Managing Director.  
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Leading Wholesale Trade of Montreal.

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

Received <b>Gold Medal</b> THE Grand Prix Paris Exhibition, 1878.		Received <b>Gold Medal</b> THE Grand Prix Paris Exhibition, 1878.
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Linen Machine Thread, Wax Machine Thread  
Shoe Thread, Saddlers' Thread, Gilling  
Twine, Hemp Twine, &c.  
**WALTER WILSON & CO.,**  
Sole Agents for the Dominion,  
1 & 3 ST. HELEN STREET, MONTREAL.

**JOHN CLARK, JR. & CO.'S**

M. E. Q.  M. E. Q.  
TRADE MARK  
**SPOOL COTTON.**  
Recommended by the principal SEWING MACHINE Co's as the BEST for Hand and Machine Sewing.

**M. E. Q.**

ESTABLISHED 1851  
THIS THREADER  
is the only MAKE in  
the CANADIAN MARKET  
that RECEIVED an AWARD  
—AT THE—  
CENTENNIAL EXHIBITION  
—FOR—  
Excellence in Color, Quality & Finish.  
Wholesale Trade supplied by  
**WALTER WILSON & CO.,**  
1 & 3 St. Helen Street,  
MONTREAL.

**"THE NAPANEE BRUSH CO."**

MANUFACTURERS OF  
**Paint Brushes with Improved Handles**  
(Pat. Aug. 31st., 1876.)

Every description Brushes kept in stock, or made to order.  
Price lists on application. Orders by mail promptly attended to.

J. N. HICKEY, AGENT,  
6 Corn Exchange, Montreal.

Or "NAPANEE BRUSH CO.," Napanee, Ont.

**B. J. PETTNER,**

MANUFACTURER OF  
**COTE IMPROVED SOLE TRIMMER,**  
**BUSSELL SOLE TRIMMER,**  
**Union Edge Setter,**  
AND ALL DESCRIPTION OF  
**Boot and Shoe Machinery,**  
112 QUEEN STREET, Montreal.

THE  
**ENGLISH LOAN CO.,**  
(LIMITED.)



Founded by Government Charter—Letters Patent 1878.

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

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

Subscribed Capital . . . \$1,750,000.00  
Amount under Mortgage . . . 246,000.00

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

HEAD OFFICE:

LONDON, Canada.

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

DIRECTORS:

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

AUDITORS:

CHARLES MURRAY, Esq., Manager of the Federal Bank, London, Ont.  
JOHN WRIGHT, Esq., Broker, Richmond Street, London, Ont.;  
JOHN BROWN, Esq., Chamberlain of the City of London.

Who have free access to the Books and Papers at all times, and make monthly audits of the same.

BANKERS:

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 6.

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

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

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

**ENGLISH N CO.**

BUILDINGS:

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

June 3rd, 1880.

HON. ALEX. VIDAL President. | J. A. ELLIOTT, Secretary.

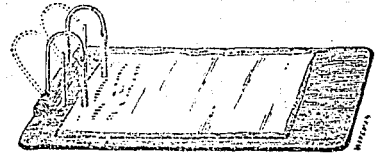
**YOU CAN HAVE**  
BEAUTIFUL COME O STAMPED BUSINESS  
Envelopes & Note Paper,  
As Cheap as Type Printing,  
AT  
169 ST. JAMES STREET,  
**GEO. BISHOP & CO.,**  
Engravers, Lithographers and Printers.

**PHOSPHATE GRINDER**

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

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

DOMINION GENERAL AGENCY,  
26 HOSPITAL ST., Montreal.



**Champion Letter File,**  
(PAT. JAN. 1880.)

Very Simple. Never gets out of order. Can take off any letter or bill without disturbing the rest. When full bind in book form by passing a tape through the tubes. Call and examine, or send for sample.

For sale by Stationers generally.

**L. H. PACKARD & Co., Man'f's**  
146 McGill Street, Montreal.

Commercial Summary.

THE OUTPUT of the Madoc Iron Mines at Hastings, Ont., is rapidly increasing.

NEW BARLEY, the first of the season, was sold in Toronto last Monday at 60c. per bushel.

NO FAILURES in Mount Forest, Ont., since the repeal of the Insolvent Act.

GENERAL business at Yarmouth, N.S., continues dull, and real estate depressed.

THE new ship "N. B. Lewis," of Yarmouth, N.S., was chartered last week to carry grain from Baltimore to the United Kingdom at 5s. 6d.

MOUNT FOREST, Ont., merchants report a better summer's trade, so far, than they had anticipated.

MR. W. F. McMASTER, Toronto, is acting president of the Dominion Board of Trade, in the place of the Hon. James Skead, resigned.

IN THE vicinity of Mount Forest, Ont., the hay crop has been heavy, and the fall wheat is turning out well. Spring wheat has been somewhat damaged by rust and rains.

THE ST. CATHARINES, Ont., dry docks are in active operation, seventy men being employed thereon. The late severe storms have had a tendency to increase the business.



Leading Wholesale Trade of Montreal.

**TOBACCOS.**

Ask for the following fine brands of Tobacco.

**PRESSED TOBACCOS.**

The RICHMOND TWIST.

The SERIAL NAVY 3's, No. 1 & No. 2.

The ROYAL TOUGH & READY,

The LORNE do do

CUT PLUG & MIXTURE.

The UNITED BRAND 1-10 and 1-5.

The ROYAL MIXTURE, 1-10 and 1-5

The GLADSTONE, 1-4 & 1-10.

**A. D. PORCHERON,**

Manufacturer, Montreal.

**SCOTT, SUTHERLAND & CO.,**

TRADE AUCTIONEERS,

TORONTO.

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

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

**JOHN S. SHEARER & CO.,**

CANADIAN AND EUROPEAN

MANUFACTURERS, MONTREAL.

Knitted Goods, Tweeds, Yarns, Worsted Coatings, Fancy Does, Milton Cloths, Surges, Velveteens, Silks, Fingies, Braids, Bindings, Italian Cloths, Prints, Selens, Rubber Goods, etc. The Wholesale Trade only supplied. Agents in Canada for WILLIAM LINDSAY & Co., Shippers and Forwarders, of Liverpool, London and Glasgow.

The estate *en bloc* of Henry E. Holden, brick manufacturer, Belleville, Ont., was sold by the sheriff on the 4th inst. to E. McMahon, solicitor, of that city, for \$3,325.

The potato crop in Prince Edward Island looks remarkably well, and promises to be very large. So far the bugs have been conspicuous by their entire absence.

Lewis & Hatfield, retail grocers, Yarmouth, N. S., have dissolved. Mr. Lewis is winding up the affairs of the late firm, and Geo. R. Hatfield will continue the business.

The present issue of the JOURNAL OF COMMERCE completes the 10th volume, and a complete index of its contents will be published in connection with our next number.

The assignees of Aaron Goudy, Yarmouth, N. S., have taken advantage of the improved market to sell a large amount of shipping property.

The schooner "Edward Blake," of St. Catharines, Ont., which ran aground in the Georgian Bay, has been got off with very little damage. This vessel belongs to Mr. S. L. St. John, owner of the ill-fated "City of St. Catharines."

The well-known enterprising firm of D. B. & C. F. Eaton have launched another fine new ship of 1300 tons, at Lunenburg, Cumberland Co., N.S. For the past eight years this firm have launched a new vessel annually.

The gold fever at Yarmouth, N.S., we are told, has completely subsided, the ardor of the afflicted parties having been greatly cooled on their ascertaining that in order to secure gold a considerable sum of money would have to be expended in preliminary work.

The "N. B. Morris," called after a large shareholder, is a new barge of 800 tons, recently launched at Advocate Harbor, Cumberland Co., N. S. At Spencer's Island, a few miles from Advocate Harbor, Messrs. Bigelow are

Leading Wholesale Trade of Montreal.

**GREENE & SONS  
COMPANY,**

MONTREAL.

**MANUFACTURERS  
HATS AND FURS,**

INTERMEDIATE  
PROFITS SAVED  
BY PURCHASING DIRECT  
FROM THE MANUFACTURERS.

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

building a large vessel, to be launched next autumn.

The Oxford woollen factory, established some 15 years ago, in Cumberland Co., N.S., and which has always prospered, is now reported to have more orders than can be filled in the allotted time. After a checkered career, the Southampton Woollen Mills, in this County, are prospering under the present management.

Since the Dominion Government commenced last summer to dredge the Parrsborough river in Cumberland, N.S., a great improvement has been effected. The ice is now easily discharged, and Parrsboro' remains an open port throughout the year. The Spring Hill Mining Co. are now shipping a good deal of coal from this port.

It is reported that a new company, with a capital of \$200,000, has been organized under the name of the Owlshhead Silver and Lead Mining Company, for the purpose of mining for silver, lead and other ores in the Township of Potton, with the head office located in this city. We understand the Company are now applying for letters patent.

Either the Dundas correspondent of the St. Johns News writes exactly the same matter, only a week later, as the Dundas correspondent of THE JOURNAL OF COMMERCE, or the News copies from the JOURNAL without crediting. When we find the editorial comment upon the correspondent's statements exactly alike, however, in the two papers, we are reluctantly compelled to accept the latter conclusion.

Some of the directors of the "Pioneer Beet Sugar Company" of Coaticook have recently visited the plantations in the Eastern Townships, to satisfy themselves as to the adaptability of soil and climate. They report that their expectations have been more than realized; that every plantation is in a most prosperous

state, some fields promising a crop of 30 tons, and that the soil is most eminently adapted for this valuable root.

The following comparative statement (not official) of the number of vessels passed through locks of the Welland Canal shows the increase of traffic so far this season over the corresponding period last year:

1879.	1880.
April, not open.....	93
May, 399.....	428
June, 384.....	448
July, 420.....	499

Total to Aug. 1st, 1,203 1,468

One of the most remarkable failures that have come under our notice during the past year is that of Thomas Lewis, tobacconist and cigar maker, Hamilton, Ont. In February, 1879, he made an assignment in insolvency, shewing liabilities to the amount of \$13,000, and assets less than \$2,000. At the first meeting of creditors he made a compromise offer of 3 cents in the dollar. As his assets consisted principally of partially manufactured stock and questionable book accounts, his creditors accepted the offer. He, however, never paid the composition, but in November last made a second assignment in insolvency, representing his liabilities this time to be \$2,500 and his assets \$1,000. A portion of his liabilities consisted of the previous composition claims of 3 cents in the dollar. At the first meeting of creditors after the latter assignment he made an offer of seven cents in the dollar, which, however, was not accepted. The creditors have never received anything under either assignment, and the assignee to whom the last assignment was made having advanced money to enable Mr. Lewis to place his assets in a shape to realize sufficient at least to pay the

Leading Wholesale Trade of Montreal.

**TO THE TRADE OF CANADA.**

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

**S. H. & J. MOSS,**5 & 7 RECOLLET STREET,  
MONTREAL.

Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL.

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

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

**DOMINION GLUE DEPOT.****EMIL POLIWKA & CO.,****GLUES, OILS, FLINT PAPER, &C.,**

32, 34 &amp; 36 St. Sacramento St.,

MONTREAL.

costs of insolvency proceedings now complains that he finds his account with the estate to have a balance on the wrong side. The only excuses offered by Lewis for this disgraceful result of his business enterprise were the general dullness of trade, bad debts, his small capital, and losses by endorsing.

A very large flax crop is reported in the West this year.

The exports from Amherst, N. S., for the year ending June 30th were valued at \$119,635.

The banks are circulating a new issue of Canadian silver coin, not before it is needed.

New barley has been placed in store at Belleville, Ont.

A steam cotton factory on the co-operative system, with a capital of \$200,000, is to be established shortly in Toronto.

The prisoner Leroy, accused of being one of the parties who relieved Mr. McNamee's book-keeper of \$15,000, has been admitted to bail.

A Belleville, Ont., correspondent says there was never known to be so many vacant stores on Front street in that city as at present.

The Quebec Gas Co. have declared a 3/4 per cent dividend, for the current half year, payable on the 1st Sept. next.

Owing to an extension of business, the owners of the St. Catharines axe factory are constructing a large addition to their buildings.

W. T. HALL, of Ailsa Craig, Ont., intends to sell out his stock of dry goods and groceries, and embark in some other branch of business.

JAMES & WALTER ALLEN, Ailsa Craig, have bought out the tinsmith and stove business formerly conducted by James Allen as agent for a local firm.

The contractors on section 1 of the new Welland canal are paying \$1.37 1/2 per day to laborers

TO THE  
**DRY GOODS, HARDWARE, GROCERY,  
&c., TRADES.**

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

Send for Samples, Prices, &c., to the  
**ARTHUR PATENT FOLDING BOX CO.,**  
29 St. PETER STREET, MONTREAL.

who two years ago considered \$1 per day good wages.

MR. MEADE, of the firm of Sutton Bros. & Co., grocers, etc., St. Catharines, Ont., has decamped, it is reported, taking with him a large sum of money belonging to the firm.

The hay crop in Cumberland, N. S., is below the average this year for want of rain in that region. The grain crops are about an average, while roots of all kinds look well.

The report that the Anglo-American and French Cable Companies had amalgamated is authoritatively denied. The rate per the first-named company continues at 12 1/2 c. per word to the United Kingdom and France.

M. L. RUSSEL, saw-mill owner at Renfrew, Ont., has during the past few weeks been shipping per the Canada Central Railway considerable quantities of dressed timber to the American markets.

It is reported that the Narrow Gauge Railway in New Brunswick has been sold for \$2,000,000, payable on the 1st Oct. next, and that the route will hereafter be up the valley of St. John, instead of the Little Madawaska.

MESSRS. CALLAHAN & BEAUCHAMP, of this city, have just issued the Montreal Legal Chart for 1880, giving the names and addresses of advocates, notaries and bailiffs of the city in alphabetical order—printed on card-board.

GEORGE CLARK, who for the past year carried on the business of the Mount Forest post-office book and stationery store, has disposed of his stock-in-trade to John Skales, another bookseller in that town.

MESSRS. BROWN, ROUTH & Co., wholesale grocers, Hamilton, Ont., have moved into their fine new warehouse, adjoining their former

**JOHN TAYLOR & CO.,**

Manufacturers and Importers of

**HATS, CAPS, FURS,**

&amp;c., &amp;c., &amp;c.,

**537 ST. PAUL STREET,**

MONTREAL.

premises. This firm are discontinuing their trade in spirituous liquors.

MR. P. FAUTEUX, of this city, has been appointed appraiser of hardware for this port, his commission being dated 10th August. The late Alex. Bryson was sole appraiser up to the time of his demise, but in future two men instead of one will be required to perform the work appertaining to the office.

The lumbering interest of Cumberland Cy., N. S., is one of the largest in the province. The chief manufacturers, Messrs. B. Young & Co., own four large mills, three water power and one steam power, in different sections of the county, and have already exported several millions of feet this season.

The traffic returns of the Midland Railway for the week ending July 31st, 1880, show for passengers \$2,750.19; freight, \$8,380.27; total, \$11,130.46; an increase over the receipts of the corresponding week last year of \$3,245.85. The aggregate for the half year is \$169,655.35, an increase over half year of 1879 of \$48,735.67; with 142 miles open.

THE GRAND JUNCTION RAILWAY COMPANY having refused the tenders sent in for the construction of their new dock at Belleville, Ontario, because they were all too much above the engineers' estimates, will issue new plans and specifications, and advertise for new tenders. They also intend to erect works near the Grand Trunk station.

THE Albion Hotel at Renfrew, Ont., owned by Joseph Plaunte, has been closed. About three years ago it was opened by John Whelihan, who, finding that the number of hotels in the village was too large in proportion to the demand for accommodation, and that his enter-

# BELDING, PAUL & CO.,

MANUFACTURERS OF

## SEWING SILKS,

&c.                      &c.                      &c.

30 ST. GEORGE STREET, MONTREAL,

Call attention to Reduction of Prices for Spring as per Price List issued this day.

OUR NEW BRANDS OF

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

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

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

**EAGLE, 50-yds (4 lbs strength)**

TO

**40 cts. per doz.,**

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

**Produced in all colors in Letter A**

"                      Blacks                      "                      A, B, C, D and E.

Montreal, Jan. 23, 1880.

## D. MORRICE & CO.,

### Canadian Manufactures,

#### MONTREAL & TORONTO.

Hochelaga Grey Cottons, Cotton Yarns, and Bags,  
Valleyfield Bleached Shirtings,  
Stormont Col'd Cotton Yarns, Denims, Tickings, Checks, &c.  
Knitted Goods, Tweeds, Flannels, &c., &c.

**THE WHOLESALE TRADE ONLY SUPPLIED.**

**Wm. McLAREN & CO.**

# BOOT AND SHOE

MANUFACTURERS;

Factory: 90, 92 & 96 Jurors Street,

Offices and Warehouse: *VICTORIA SQUARE,*

MONTREAL.

prise was a non-paying one, was obliged to close up the other week, and return to Clarendon Centre, Pontiac County, his former residence.

The Grange movement started about a year ago in Cumberland County, N.S., has not been very successful. A meeting of the various granges throughout the province was held at Amherst on last Dominion Day, and enthusiastic speeches were made. It is reported that some of the granges were badly bitten a short time ago by some Ontario friends, from whom they purchased a cargo of flour, supposing the quality to be superior and the price cheap, but they awoke to find that the article was inferior and the price higher than that charged by the merchants at the same time.

The estate of Messrs. Young & Chapman, boot and shoe manufacturers, was sold yesterday at the rate of 50 cents on the dollar of liabilities to Mr. Young, secured by Mr. R. Smardon, a former partner of his, and the business will be carried on, at least for the present, until orders on hand are worked off.

THE ADJOURNED meeting of creditors of A. Karbonne & Co., shoe manufacturers, this city, was held yesterday (Thursday) afternoon in the office of Jno. M. M. Duff, St. James street. A statement of affairs was submitted, showing total assets, including book debts of all kinds, machinery, stock and fixtures, bills receivable, pledged, and real estate, to be \$17,990, and total liabilities, \$16,716; indirect liabilities, \$9,857. No offer was made by the insolvent, and the stock and machinery were ordered to be sold by auction on the 18th inst., unless an offer is made before that time.

## DUNCAN BELL,

### COMMISSION MERCHANT

AND  
MANUFACTURERS' AGENT.

Canadian Woollens, Hosiery, Rubber Clothing, Cordage, Twines, Nets, Rubber and Horn Combs, Vegetable Ivory Buttons, &c., &c.

70 ST. PETER ST., MONTREAL.

In a paragraph *re* the Reliance Mutual Life Assurance Society of London, Eng., in our last number, a typographical error substituted the word "annually" for *unusually* in the sentence "The expenses were consequently unusually heavy."

HIS HONOR JUDGE HUGHES, to whom was referred the case of J. H. Cronk, insolvent boot and shoe dealer at Aylmer, Ont., against whom his wife, Margaret Jane Cronk, filed a claim for \$4,270, borrowed money, and another specific claim for \$800, proceeds of the sale of her house, rendered judgment the other day. The particulars of this case have already been published in these columns, and will doubtless be fresh in the memory of our readers. Both claims were resisted by the creditors, and the matter having been referred to Judge Hughes, the claim for moneys lent was rejected, but that for the amount secured by title to property in Aylmer was allowed to the extent of \$737. This will make a favorable difference in the value of the estate to the creditors.

A HAMILTON CORRESPONDENT states upon good authority that the Omnium Securities Co. (limited), of London, Eng., have purchased all the securities, amounting to about \$750,000, of Anglo-Canadian Mortgage Company of Hamil-

## Porter & Savage,

### TANNERS,

AND MANUFACTURERS OF  
LEATHER BELTING,  
FIRE ENGINE HOSE, HARNESS, MOCCASINS,  
LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

ton, and that the former Company will shortly commence a large loaning business in that city. It is stated that the Omnium Securities Company purpose placing over \$3,000,000 of English capital at the disposal of the Ontario Board of directors for loaning purposes. The Anglo-Canadian Mortgage Company have been doing a prosperous business since their organization four years ago, as is evidenced by the fact that their stock is quoted at 108 (buyers) on the Toronto Stock Exchange. The directors anticipate that shareholders will receive at least 110 out of the proceeds of the sale in return for their stock.

AN ACTION instituted by Messrs. T. & W. Murray, of Pembroke, Ont., against the Canada Central Railway Co., for \$12,000, for fencing the Pembroke extension of the railway, has been pending for some time. The Company disputed their liability, and contended that the late Hon. A. B. Foster should pay the claim and not the Company. The case was tried before a jury at the last Spring Assizes in Pembroke, and a verdict was rendered for the plaintiffs for the amount claimed. The Company moved in full Court in Toronto the term following the Assizes to set this verdict aside, or for a new trial, but the Court refused to disturb the verdict, and fully sustained the finding of the jury.

Leading Wholesale Trade of Montreal.

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

THE SUBSCRIBERS offer for Sale the PRODUCTS of the above Works, consisting of  
**COKE PIG IRON, Nos. 1, 2 and 3.**

**BAR IRON,** Assorted sizes.  
"SIEMENS." AND  
Do Do., CUT to SPECIAL  
"SIEMENS BEST," IF  
REQUIRED.

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

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

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.  
**LYMAN, SONS & CO.**  
WHOLESALE DRUGGISTS

AND  
MANUFACTURING CHEMISTS

MANUFACTURERS OF  
Lined 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.

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

Leading Wholesale Trade of Montreal.

**JAMES GUEST,**  
COMMISSION MERCHANT  
AND GENERAL AGENT,  
No. 21 ST. JOHN ST., MONTREAL,  
AGENT FOR

Jules Duret & Co., Cognac, [Vine Growers Co.]  
Jules Beleric, [Cognac.]  
Sieger & Sons, [Genuine Angostura Bitters.]  
J. H. Henke, Deltshaven, Holland Gin, best Pale  
"Prize Medal."  
Canada Vine Grower's Asso. of Ont., [Breadles,  
Wines, &c.]  
Wholesaler & Co. Belfast, [Ginger Ales, &c.]  
Walter & May, Oporto, Ports.  
Manuel, ardenosa & Co., [Barcelona and Tarragona  
Spanish Ports.]  
Roig Pouseti & Co., [Barcelona and Tarragona  
Spanish Ports.]  
C. Scheydt & Wächter, Cette, [Sherrles, &c.]  
George Roe & Co., Dublin, [Celebrated Old Irish  
Whiskies.]  
C. & D. Gray's Far-famed Loch Katrine, Scotch  
Whiskies.  
Bollinger's Champagne, Special Brands of Cham-  
pagne and Alsace.  
Alphonse Chaumette & Co., Chateau Pernaud, Bor-  
deaux [Sauternes, &c.]  
C. Clarke & Co., Burdeaux, [Clarets, Prunes, &c.]  
Jamaica and Demerara Rums.  
Geo. Randall & Co., Waterloo, Ont., Whiskies, &c.  
Wholesaler & Co., Belfast, Ginger Ales, etc., [Export  
Bottlers].  
Guinness' Stout, Bass & Allsopp's Ales, etc.  
Windsor & Weller, Xeres de la Frontera, Sherrles,  
&c.

**Battagher Whiskey Distillery, Limited**  
(Old Irish Whiskey.)  
The advertiser has been appointed agent for the  
celebrated HENKES GIN for Quebec, Ontario and  
Newfoundland.

**LEWIS BERGER & SONS, (Limited.)**

*Corrodors of White, Red and Orange Leads.*

MANUFACTURERS OF  
COLORS, PAINTS, OILS, VARNISHES, CHEMICALS, &c., &c.  
London and Sheffield, England. Montreal, Canada.  
SOLE AGENTS FOR  
J. W. MASURY & SON, New York, and H. WOODS, SONS & CO., Boston, Mass.  
CANADIAN WORKS: ST. GABRIEL LOCKS, MONTREAL, QUE.  
OFFICE: 17, 19 and 21 ST. NICHOLAS ST., Montreal.  
**William Johnson, Manager.**

**M. LEFEBVRE & CO.,**  
MANUFACTURERS OF  
**Pure Vinegars,**  
AND  
METHYLATED SPIRITS,  
Imperial Triple Strength,  
Cote d'Or Vinaigre de Vin,  
White Wine,  
Crystal Pickling.  
39, 41 & 43 BONSECOURS STREET,  
MONTREAL.

THE HON. H. L. LANGEVIN, in the course of his recent tour through Ontario of public works inspection, visited among other places Hamilton and St. Catharines. It is since currently reported in Hamilton that the Government intend to purchase the premises lately occupied by Messrs D. McInnes & Co., as a site for the proposed new customs house and post office. The present buildings in that city are generally conceded to be entirely inadequate. In St. Catharines the Hon. Minister inspected the different sites suggested for the location of the new post office and customs house but did not declare his choice. Meanwhile the matter is held in abeyance, while the property owners

**J. H. LEBLANC,**  
Importer and Manufacturer of  
**OSTRICH and VULTURE  
FEATHERS,**  
547 CRAIG STREET,  
MONTREAL.  
Old Feathers dyed to Samples.

are anxiously exerting themselves, each to secure the selection in his own immediate neighborhood.  
EXCEPTION is taken to a paragraph which appeared in our issue of the 30th July, ult., under the heading "Commercial Summary," concerning W. T. Hamilton & M. McCallum, of Ailsa Craig, Ont. The facts stated in our article are not contradicted,—as indeed they cannot be, with truth,—but it is claimed on behalf of Mr. McCallum that a wrong impression has been conveyed. We stated that careful investigation "revealed that there had been no partnership" between the two, but it reveals more apparently, viz., that Mr. McCallum freely stated this, both in the village

**IN STORE.**

**COLMAN'S MUSTARDS.**  
Hhds. Durham in 1 and 4 lb. jars.  
Cases London " 1/4 " 1/2 " tins.  
" do. " 1/4, 1/2 " 1 " tins.  
**MOY'S MARMALADE.**  
Cases one and seven lb. tins.  
" one and two lb. white pots.  
Casks 4 and 7 lb. brown jars.  
**WHYBROW'S PICKLES.**  
Bbls. "London" mixed and assorted  
Bbls. "Engle" " " "

**WM. JOHNSON & CO.,**  
SOLE AGENTS,  
77 ST. JAMES STREET,  
MONTREAL.

**ANTONINI & CO.'S  
PURE ITALIAN OLIVE OIL.**

and in answer to enquiries made by London and Hamilton firms, from whom Mr. Hamilton tried to obtain goods, and which information the said Toronto firm could have obtained on making ordinary enquiry; that upon one occasion only did McCallum take a letter addressed to 'Hamilton & McCallum' out of the post-office, and then only to demand an explanation from Hamilton and have the mistake rectified, which was done, and ever afterwards the said Toronto firm addressed all letters, invoices, etc., to "W. T. Hamilton." In short, it would appear that McCallum as well as others has been duped by Hamilton, but as the former is represented to be an honorable man, who has been in business in Ailsa Craig for years, and always paid 100 cents in the dollar, we willingly make the explanation.

**WILLIAM DARLING & CO.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plates,**Hair Seating, Carriage**Makers' Trimmings and Curled Hair.*

Agents for Messrs. Chas. Ebbingshaus &amp; Sons, Manufacturers of Window Cornices.

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

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

CUTLERY A SPECIALTY.

FRONT ST., East.]

**TORONTO.****The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, AUGUST 13, 1880.

## THE PACIFIC RAILWAY.

The *Bystander* commenced its last monthly review of the world's doings as follows:—"The voice of the country has been heard, and the Prime Minister has gone to England, taking the Minister of Railways with him to transfer the Pacific road to a private company. This is decisive. After the admission implied in such a step it will be impossible even to throw back the burden and danger on the country. Here is the end of the Pacific Railway as a Government enterprise." This was a bold declaration of the necessary consequence of the Premier's visit to England, and we were not surprised to find that the *Mail*, a journal which professes to be an adherent of the Administration, took an early opportunity to declare that the Government would adhere to its policy of constructing the Pacific Railway, even although the present negotiations should not be brought to a successful termination. We presume that the Minister did not proceed with his colleagues to England without having good reason to believe that British capitalists were prepared to undertake the construction of the road on terms that he thought advantageous for the Dominion. He may, however, be disappointed, and, if so, will necessarily have to fall back on the policy of the late Administration, and which, as far as we can judge, is still deemed preferable by the Opposition, at least as regards the construction of the road east of the Rocky Mountains. The declaration of the *Bystander* is not likely to cause the mischief that it would be calculated to do if made on the authority of one believed

to be a true exponent of the public opinion of the Dominion.

It must be obvious that at a time when the Minister is believed to be engaged in a negotiation with capitalists, who will naturally endeavor to make the best bargain in their power, nothing could be more damaging than that they should be led to believe that the negotiator is absolutely at their mercy, and that he is trying to get rid of "a burden and a danger" which it is now "impossible" for him to sustain. We confess that it is inconceivable to us how any one professing to have the public interests at heart could deliberately set himself to work to embarrass a Minister engaged in a negotiation of great importance to the country. To do the Opposition press justice, although it doubtless would not grieve over the failure of the negotiations, yet the grounds of its objections to the proposed arrangement are rather calculated to assist than to embarrass the Minister. Its objection to the transference of the work to a private company is that as a necessary consequence a considerable quantity of valuable land would be withdrawn from the control of the Government, and, as it professes to fear, fall into the hands of speculators. We may answer this objection later, but before closing our notice of the *Bystander* we must call attention to his eulogy on the Minister, whose negotiation he is laboring to defeat. "Whatever (says the *Bystander*) is to be done for us by negotiation, the address of Sir John Macdonald will do." Sir John Macdonald must appreciate such language from one who has just warned the capitalists with whom he is negotiating of the "disadvantages" of the "illimitable wilderness," viz., "remoteness, present scarcity of fuel, and a climate which may be exhilarating to the robust, the well fed and the well clothed, but stops industry during the great part of the year." What reason, we would ask, can be assigned for the *Bystander's* treatment of this question? We own that we can conceive of none, unless a desire to obstruct the negotiations, in the hope that the annexation cause will be benefited by their failure. The policy of revolutionists has been always the same, viz., to create confusion, and to trust to chance for the result. The *Bystander* cannot be unaware that if the present negotiations fail it will be absolutely necessary, in the opinion of Sir John Macdonald and of his supporters generally, to proceed with the construction of the railway as a Government work, a course which, in his opinion, "will throw back the burden and danger on the country," and yet the tone of his remarks is

calculated to discourage capitalists from undertaking it. It is of course wholly impossible for the *Bystander*, or any other Annexationist, to appreciate the policy of those who desire to consolidate the territories embraced in the Dominion of Canada. One who is not only favorable to annexation, but who believes that it is our "manifest destiny," must naturally be hostile to such a national work as the Pacific Railway.

It is far from our intention to enter on a discussion of the merits of any of the proposed schemes for the construction of the railway. We wait with patience the result of the negotiations which we presume to be in progress, and we shall not be disposed to criticise very severely any scheme that the Ministers, who can have no other object than the interests of the country, may be induced to agree to. Admitting the strong objections that exist to the transference of a large quantity of land to a company whose chief object would be to make money out of it, we are inclined to the opinion that special grants to railroad companies have not obstructed Colonization. A railroad company is more interested in the settlement of the country than in holding the land for higher prices, and we believe that the land would be taken up at least as fast if owned by a railway company as if it remained in possession of the Government. Such has been the result, unless we have been misinformed, of the land grants to railways in the United States. We are glad to find that the latest accounts of the pending negotiations are favorable.

## A LAND BANK.

Montreal has recently been honored with a visit by Mr. Galbraith, who, we learn from the *Gazette*, met several prominent business men at the Mechanics' Hall on the evening of the 4th instant to explain his views as to "the present system of banking, and the currency question generally." The *Gazette* regrets that the attendance was not larger, as the subject is both interesting and important. Plenty of money and a low rate of interest are doubtless tempting offers to make to business men at any time, but we can scarcely believe that Mr. Galbraith could have succeeded in making many converts to his views, notwithstanding his sporting proposal to wager \$50 a side "if any man could controvert his views." Before such a wager could be arranged, certain preliminaries would have to be settled, the principal of which would be the mode of deciding whether Mr. Galbraith's views had or had not been controverted. We are told that "the leak in the financial

system was in regarding real estate as mere security for foreign capital when it was actual capital." It is now nearly two centuries since an attempt was made in England to persuade the people that land was actual capital, meaning a basis for the issue of notes. We cannot occupy our space better than by quoting a few instructive passages from Macaulay's History.

"Pre-eminently conspicuous among the political mountebanks whose busy faces were seen every day in the lobby of the House of Commons were John Briscoe and Hugh Chamberlayne, two projectors worthy to have been members of that Academy which Gulliver found at Lagado. These men affirmed that the one cure for every distemper of the State was a Land Bank. A Land Bank would work for England miracles such as had never been wrought for Israel, miracles exceeding the heaps of quails and the daily shower of manna. There would be no taxes, and yet the Exchequer would be full to overflowing. There would be no poor rates, for there would be no poor. The income of every landholder would be double. . . . These blessed effects the Land Bank was to produce simply by issuing enormous quantities of notes on landed security. . . . Both Briscoe and Chamberlayne treated with the greatest contempt the notion that there could be an over issue of paper as long as there was for every ten pound note a piece of land in the country worth ten pounds. . . . The projectors could not deny that many people had a prejudice in favor of the precious metals, and that therefore, if the Land Bank were bound to cash its notes, it would very soon stop payment. This difficulty they got over by proposing that the notes should be inconvertible, and that everybody should be forced to take them. The speculations of Chamberlayne on the subject of the currency may possibly find admirers even in our time. . . . Distress, honor and animosity had made the landed gentlemen credulous. They insisted on referring Chamberlayne's plan to a committee, and the committee reported that the plan was practicable, and would tend to the benefit of the nation. But by this time the united force of demonstration and derision had begun to produce an effect on the most ignorant rustics in the House. The report lay unnoticed on the table, and the country was saved from a calamity, compared with which the defeat of Landen and the loss of the Smyrna fleet would have been blessings."

Instead of Chamberlayne's land bank a charter was granted to the Governor and Company of the Bank of England "to trade in bills of exchange, bullion and forfeited pledges." The conditions of this celebrated charter were that the subscribers to the stock should lend to the Government £1,200,000 sterling at 8 p. c. interest. The stock was all subscribed in ten days from the opening of the books. Two years later the land bank scheme was revived in a form "less shocking to common sense and less open to ridicule" than that of Chamberlayne. "By this time the united force of reason and ridicule had reduced the once numerous sects which followed Chamberlayne to a small and select company of incorrigible fools." It was found that few even of the squires believed that "the State can, by merely calling a bundle of old rags ten millions sterling, add ten millions sterling to the riches of the nation." The new projectors bid high. The Government wanted money, and the projectors of the land bank offered double what the Bank of England had given at 7 instead of 8 per cent. The Act was obtained, but it was found impossible to raise the capital. The King was induced to subscribe £5,000 by way of example, but in three weeks time only £1,500 had been added to his subscription. The truth was that the bank was demanded not by capitalists, but by borrowers, which is precisely the case with Mr. Galbraith and his supporters, if he has any. The end of the scheme was that the whole contribution by the nation to the magnificent undertaking was £2,100. The Government had at last to fall back on the Bank of England, which provided what it required, and the land bank was heard of no more. The only difference that we can discover between Mr. Galbraith and the *fiat* money theorists in the West is, that the latter have common sense enough to perceive the absurdity of pretending to redeem such issues as those advocated by Mr. Galbraith, and they therefore avow that they are to be inconvertible, while Mr. Galbraith, acknowledging the absurdity of issuing any but convertible notes, is guilty of the equal absurdity of basing his issues upon a security that would be utterly unavailable for the purpose of redemption. The remarks of Mr. Galbraith on the subject of the "twenty-five millions of dollars" in the hands of foreign bankers afford conclusive evidence that he does not in the least comprehend the subject on which he has undertaken to enlighten the community. The loans referred to are practically as much reserves as if they were kept in gold in the vaults of the

banks, and could be converted into gold at any time on very short notice. Does Mr. Galbraith imagine that loans on mortgage could be so converted to meet his issues of notes payable on demand? It is simply absurd to suppose that a Corporation whose business is to loan money on real estate would be prepared to redeem notes which are only kept in circulation by constant re issues. The Banks are daily redeeming and daily re-issuing their notes, but a Bank whose assets were all locked up in mortgages would have no means of maintaining a circulation. We have noticed Mr. Galbraith's lectures at greater length than their importance would justify, but he seems so self-satisfied on the subject of his scheme, that total silence might be misunderstood.

#### MINISTERIAL UTTERANCES IN ENGLAND.

A London despatch by cable has been widely circulated, professing to give the substance of Sir John A. Macdonald's utterances on the subject of the Canadian tariff to a large deputation from Manchester representing the Lancashire interests. We feel assured that Sir John has been misrepresented in the despatch. It is quite possible that he may have assured the deputation that the new tariff would have the effect of restricting imports from the United States more than those from Great Britain, but he could not have stated that "heavier duties" had been placed on American than on English goods, and the gentlemen whom he was addressing must have been perfectly aware that such was not the case. Again, we cannot believe that Sir John could have described the tariff as having been "adjusted on the principle to encourage English imports," when the avowed policy of his government has been to discourage imports from abroad, and to foster home manufactures by means of a protective tariff. There are some statements in the report that we own we do not comprehend. We are not aware that the Americans have been "clamoring for a reciprocity treaty," and we learn for the first time that England wants "reciprocal privileges." We should infer from the language in the despatch that Sir John must have suggested that Great Britain should have imposed duties on her imports from the United States, which consist almost exclusively of raw materials and articles of food in return for a differential duty of 10 per cent. in her favor on imports into Canada. It is difficult to believe that any man of Sir John Macdonald's experience can imagine

for a moment that England could be induced to tax the food of her people for any consideration that Canada could offer. Our whole imports from Great Britain are not more than about 3½ per cent. of the aggregate exports from that country. Sir John is reported as having defended the tariff on the ground that "American rings and corners had completely crushed all attempts to introduce manufactures in Canada." This we presume has reference to the alleged sacrifices of American goods in the Canadian market, a subject that has been much discussed of late owing to the efforts made by the customs department to secure a correct valuation for duty. It seems to be admitted by Canadian manufacturers themselves that they have one price for the home market and another for export, just as the Railroad companies have discriminating tariffs of rates. It is far from improbable that manufacturers in the United States sell goods for export at even less than their value, if the various items which enter into their cost were taken into consideration. This is a matter into which our customs department cannot enter. The market value of goods at the place of purchase is clearly the value on which the duty should be assessed. It will, however, always be the interest of a manufacturer to sell for export at a lower price than he would be compelled to charge in the home market. At the same time it cannot be denied that the monopoly of the home market which is secured to him by protective duties enables him to obtain greater profits than he could get under unrestricted free trade. Prices are sustained, moreover, not in the United States alone, but in other countries, by combinations such as are entered into by railroad companies for the purpose of maintaining their rates of freight. The only possible check on such practices would be free trade throughout the world, which is what Great Britain has long advocated, but to which there seems little probability of her obtaining the concurrence of other nations. We confess that our apprehensions are rather that we shall be overstocked with domestic manufactures, as there is a tendency at present to establish new industries all over the country, and we have but a limited home demand, and but little chance of obtaining access to foreign markets. We think it probable that when we obtain the full text of Sir John Macdonald's reply to the Manchester deputation, it will be found that he has been misunderstood on some points by the compiler of the despatch.

We are confirmed in this opinion by the

special report to the *Toronto Globe*, which cites Sir John as denying that "there was any discrimination against imports from England in the Canadian tariff," and as alleging that "protection had been resorted to by Canada in self-defence against unfair competition from American rings, and that the state of the revenue had also compelled an increase of the tariff." The foregoing is evidently a more truthful report than that supplied by the press association, the substance of which was conclusive evidence to our mind that it did not emanate from any friend of Sir John as seems to have been imagined by the opposition press. Another curious paragraph is going the rounds to the effect that the Cobdenites were incensed at Sir John Macdonald's utterances. Sir John did not seek them, and they could scarcely be surprised at his defending his own policy.

#### DEPRECIATED CURRENCY.

The *St. Catharines Journal*, one of the rag money organs, finds it "irresistibly comic" that the depreciated American silver coin, which was in circulation some years ago, should have been deemed "a nuisance." We candidly admit that, bad as that currency was, it was immeasurably superior to the National fiat money, which the *St. Catharines Journal* would like to inflict upon the Canadian people. The discount on the silver was only 4 or 5 per cent., but this was a serious loss to those who were obliged to receive it. It is, however, strange, that an advocate of fiat money should admit that "then we had as currency intrinsic value." True, we had a currency which possessed intrinsic value, but not sufficient intrinsic value, and, consequently, there was a loss in converting it into the equivalent of gold, which is the measure of value by which all exchanges are effected in Canada, and which would continue to be the real measure of value, even if we should have the misfortune to be cursed with an inconvertible paper currency. During the long period of the suspension of specie payments in the United States, it is well known that gold was the real measure of value in exchanges of every description. The article in the *St. Catharines Journal* on the late testimonial to Mr. Weir is incomprehensible to us, written as it was by a believer in fiat money. The writer pronounces the "kicking out of American silver" to have been "folly," and yet he wants to kick out both gold and silver, and to substitute inconvertible paper. The sagacious writer remarks that the

"cat was let out of the bag" when the statement was made, that the effect of the removal of the depreciated silver was an increased bank circulation of \$7,800,000. What other result could have followed? A certain amount of currency is necessary to conduct the exchanges of the people, and when ten millions of dollars (not ten thousand as the *Journal* states) were removed, of course their place was supplied with notes convertible into gold on demand. The complaint of the want of change has no bearing on the question at issue. It is easy to procure an adequate supply of silver tokens, but a scarcity is much less inconvenient to the public than a superabundance. As to the fractional notes, or "shin plasters" as the *Journal* calls them, they were never depreciated in value, and were always redeemed in gold when required. They completely answered the purpose for which they were issued, viz., to supply a fractional currency, pending the coining of the silver tokens. The *St. Catharines Journal* may rest assured that he will not be able to persuade the public that it was "folly and financial lunacy" to substitute the equivalent of gold for silver tokens, which are designedly depreciated in value, and only maintained at par by a limitation of the coining, and of the amount for which they are made a legal tender.

#### DOMINION NOTE CIRCULATION.

The *Gazette* of the 7th August contains a statement of the Dominion note circulation on the 30th June, and we are gratified to find that the return is made in a much more satisfactory form. We publish at foot a comparative statement of the circulation on the 31st May and 30th June. The circulation has increased during the year from \$11,054,426 to \$13,565,959, or \$2,511,533. Of this aggregate increase \$1,915,300 was in notes of \$50, \$100, \$500 and \$1000, which are to a very small extent in the hands of the public. These are the denominations which are chiefly held as reserves by the banks. It is most important to bear constantly in mind that Dominion notes of the smaller denominations are in general circulation, while the larger ones constitute the reserves held by the chartered banks to meet their demand liabilities. In comparing the two statements at foot it will be found that the fractionals have increased by \$4,862, the ones and twos by \$116,053, the \$50 and \$100 by \$17,250, while the \$500 and \$1000 have increased by \$574,000, the aggregate increase having been \$711,195. There is a slight reduction in the \$5, \$10 and \$20, which are no

longer issued, and which have been reduced during the year by \$7,291.

We learn for the first time from the last return that the unguaranteed debentures have been increased from \$7,200,000 to \$10,500,000, which is more by \$325,530 than is required by the Act. The more we examine the figures before us the more firmly we are convinced that the Minister of Finance has acted unwisely in departing from the principle of the former Acts, which were based on the Imperial Act of 1844, which has stood the test of experience, and which since its introduction under the auspices of Sir Robert Peel no minister has ventured to change. We do not wish to be understood as maintaining that the limit of \$7,200,000 might not have been exceeded. It would probably have been safe to have increased it to \$9,000,000, but the true principle is to fix an amount, and to base all further issues on gold or guaranteed debentures, which, in view of their prompt convertibility, may be considered equivalent to gold. So far as we can judge by the returns for a considerable time back, there is no ground for anticipating any large increase in the circulation in the hands of the public. It is not possible to increase the issues of ones and twos to any extent worthy of consideration, and the issues of large notes are already greater than is consistent with the safety of the banks, or, to be more correct, with that of the Government. We think the statement submitted in the last *Gazette* unsatisfactory, although a great improvement on the previous one, because the two sides of the account do not balance as they ought to do, and as they would do if the accounts were properly kept. The following statement, made out in accordance with that of the Bank of England, will show how the account should stand according to the circulation on the 30th June:

Liabilities		Assets.	
Cir'ion	\$13,565,959 46	Ung'ted bonds	\$9,000,000
		Guar'ted bonds	1,820,000
		Specie	2,745,916 46
	<u>\$13,565,959 46</u>		<u>\$13,565,959 46</u>

The assets should be made to balance exactly with the liabilities, and should not be allowed to vary. It is quite clear that the books are improperly kept, as between the 31st May and 30th June there is a variation of 33 cents in the issues of notes of the denominations of 5s, 10s and 20s. The books if properly kept should balance to a cent, and no fractions ought to appear except in the fractional issues, and even with these such fractions as 4s, 23 and 73 cents prove incorrectness. We

have in the foregoing statement assumed nine millions as the maximum amount that it is safe to issue on securities in view of the character of the issues. If they were all in the hands of the public, a million or two more might be safe. This would release \$1,100,000 of the guaranteed debentures, which might remain in the hands of the Government agents if thought advisable for future contingencies. The comparative statements of issues are:

	31st May.	30th June.
Fractionals	123,661 73	123,523 23
\$1 & \$2	3,363,464 75	3,479,517 25
\$5, \$10 & \$20	82,737 65	81,768 98
\$50 & \$100	747,900 00	765,150 00
\$500 & \$1000	8,537,000 00	9,111,000 00

\$12,854,764 13 13,565,959 46

The statement of liabilities and assets is:

Issues	\$13,565,959 46	Ung'ted debents.	10,500,000
Excess of		Guar'ted debents.	2,920,000
Assets	2,609,293 05	Specie	2,755,237 52
	<u>\$16,175,257 52</u>		<u>\$16,175,257 52</u>

Both classes of debentures were taken as assets in anticipation of an increase of circulation that is unattainable with safety.

#### UNITED STATES FINANCES.

The Presidential contest is going on with great activity, and there is at least a probability that the Democratic party may succeed in electing a President for the first time since what we may term the re organization of the party. There really seems to be no clear issue before the country. The two most interesting subjects are the currency and the reduction of the tariff, and yet on both questions there is division in the ranks of the rival parties. There are numerous advocates of fiat money both among the republicans and the democrats, and, although the republicans are more decidedly protectionists, it is scarcely probable that the Democrats would propose any important changes in the tariff. Should General Sherman cease to fill the important position which he has occupied for some years, he will at least have the gratification of leaving the finances in a most satisfactory state. A late number of the *London Economist* has referred in a tone of congratulation to the wonderful efforts which have been made to reduce the national indebtedness, although at the same time it would have deemed it wiser to have reduced the customs duties. We quote from the *Economist* the figures converted from sterling at \$5 to the pound sterling. The estimated revenue for 1879-80 was

\$273,825,000, of which customs was expected to yield \$137,250,000, inland revenue \$113,560,000, and other sources \$23,015,000. The actual results were customs \$185,110,000, inland revenue \$123,625,000. Since 1865 the debt has been reduced by \$650,000,000 or about \$16 a head of the population, and the annual debt charge has been reduced by about \$70,000,000. Comment on these figures is scarcely necessary, but one cannot help looking forward to the strong probability of a considerable reduction in the tariff at no distant period, especially if the Democrats should succeed at the approaching election.

#### THE CREDIT SYSTEM IN LIFE INSURANCE.

The depression of the last five years, now happily passing away, has, among other good things mixed with the evil, opened the eyes of the younger portion of the mercantile community and many of the older heads again, to the great abuse of the credit system which was continued from years of prosperity with little abatement into the latter half of the decade. Numerous essays have meantime been written on the subject, and many have appeared in these columns, but there is a most important branch of business which should concern not only the mercantile and commercial classes, but every man, woman and child in the entire community in which the credit system has had considerable sway, and at the same time enjoyed almost entire immunity from public criticism. This is, however, partly to be ascribed to the fact that the practice of giving credit in life insurance has been chiefly confined to what may be termed outside companies. Allusions have, however, been made to it occasionally in the *JOURNAL OF COMMERCE*.

If the credit system is capable of becoming an evil in ordinary mercantile affairs, it is because of the uncertainty attending mercantile transactions generally; now, it must be admitted that of all kinds of business, that which admits of the least jeopardy is life insurance, and consequently all risks attending the giving of credit should be carefully avoided. Attention at this juncture has been brought to the subject by a letter from a live agent writing for himself and others, wherein he is pleased to term the *JOURNAL OF COMMERCE* the "champion of honest dealings in life insurance." referring to an article in a recent number of the *Insurance Age* on the subject in which the following table is given, showing the course of the item of premium notes and loans



in the assets of such companies as employed the credit plan:

End of	Ratio of Prem. Notes to Assets.			Prem. Notes.	
	N.Y. Cos.	Other Cos.	Both Cos. Sets.	N.Y. Cos.	Other Cos.
1865.	19.54	33.38	27.96	\$ 3,842,701	\$10,276,179
1866.	27.81	37.42	34.36	5,733,703	16,443,103
1867.	25.45	39.63	36.01	8,715,408	23,738,132
1868.	25.15	37.63	33.29	11,507,676	32,106,000
1869.	24.47	36.69	32.45	14,350,448	40,977,530
1870.	24.36	36.65	32.61	15,589,854	44,934,995
1871.	21.77	29.30	26.70	16,988,448	43,160,301
1872.	20.47	27.23	24.59	16,605,451	44,957,816
1873.	17.12	23.84	21.59	15,564,941	42,063,921
1874.	16.86	21.46	20.	14,280,180	40,530,802
1875.	14.83	18.14	17.11	13,282,992	35,832,264
1876.	10.66	16.12	14.59	8,498,388	32,895,969
1877.	8.89	13.64	12.29	6,713,799	26,171,487
1878.	7.95	11.85	10.75	6,077,797	23,017,958

To this we add a statement of holdings by the following eight companies:

End of	N. York.	Manhattan.	Knickerbocker.	Etna.
1865.	\$1,186,988	\$1,041,261	\$ 252,185	\$1,021,953
1866.	1,384,821	1,376,335	675,392	2,416,559
1867.	1,556,837	1,701,428	1,709,428	4,238,635
1868.	1,257,735	2,033,080	2,628,783	5,454,727
1869.	916,859	2,271,969	4,024,338	6,426,609
1870.	926,410	2,314,027	4,257,117	6,429,109
1871.	956,636	2,323,229	3,879,705	6,075,334
1872.	986,244	2,313,988	3,746,973	5,602,199
1873.	962,112	2,269,623	3,444,105	5,186,672
1874.	910,049	2,279,736	3,001,727	4,664,483
1875.	895,728	2,180,500	2,820,069	4,217,607
1876.	751,585	2,014,314	2,633,595	3,798,115
1877.	695,234	1,839,318	2,331,531	3,318,063
1878.	621,984	1,706,451	2,037,023	3,005,847

End of	Con. Mut.	Mut. Ben. N. Eng'd.	No. West.
1865.	\$3,233,901	\$3,042,912	\$1,015,234
1866.	5,022,419	4,121,241	1,409,151
1867.	7,545,813	5,193,324	1,788,972
1868.	9,475,019	5,393,845	2,154,129
1869.	11,244,140	4,197,493	2,388,260
1870.	11,645,510	6,775,092	2,729,204
1871.	9,285,065	6,553,315	2,198,223
1872.	8,800,037	6,854,426	2,289,277
1873.	7,959,611	7,016,385	2,299,123
1874.	7,189,793	6,967,097	2,203,204
1875.	6,730,567	5,844,852	2,395,247
1876.	6,290,700	5,647,079	2,057,775
1877.	5,695,486	5,310,178	1,652,248
1878.	4,703,535	4,803,623	1,729,169

These tables are of interest to Canadians inasmuch as they indicate to what extent the future welfare and strength of the companies named have been jeopardised by their managers in prosecuting such a business, and also as indicating the mixed character of their millions of assets. This was well exemplified in our own midst by the recent case of the man Robert, whose note, given to an agent of one of the companies referred to in the foregoing tables, had, it may be presumed, performed good service as an asset of the company for four years past, and would doubtless still be accounted as an asset had not the decision of Judge Johnson deprived it of any value whatever. The *Age*, in commenting upon the subject, says:

The note plan, if not an offshoot of the extravagance begotten by paper-money finance, received an enormous impulse from that. The temptation to over-trade and to buy on credit was irresistible, and under it men agreed to take more life insurance, as they contracted for every thing else, than they could pay for. The note plan tallied well with the pestiferous

dividend delusion. Probably nobody who had wit enough to reflect and care enough to notice at all the terms of his contract understood that any positive guaranty existed that the notes were a mere form, but the effect was the same. The notes would be taken care of by the dividends; nothing would ever be heard of them; they would never turn up as a liability, etc. Assurances of agents, always persuasive and readily accepted, were then peculiarly so, for the cheating atmosphere of bad money had made almost anything in the line of financial expectations within the bounds of credibility. The dollar had so shrunk in value that small policies were not thought worth while; the note plan was presented as a benevolent device for borrowing without incurring any real obligation to repay, and when one could so easily create a capital by contracting for more than his cash would buy, simply discounting future dividends about which there was no reasonable doubt, it was not in human nature to be distrustful. How the expectations turned out everybody knows. The dividends did not come on the scale conveniently assumed, but the interest demands exceeded expectation and kept increasing, while the lien of principal remained. The unpleasant discovery was forced that borrowing money without paying interest on it is not compatible with life insurance, which rests upon the foundation stone of uninterrupted accretion of principal by interest. The fact was made clear at last that the vaunted note plan is good only for impaired lives, and that it is open to the unanswerable objection that it violates the proper order of things by uniting, practically, and increasing premium with decreasing insurance. When this came to be understood, its decline commenced. It will soon disappear, and, it is to be hoped, credit—except in an occasional way by loans on reserve values—will not be heard of more.

#### CONTINENTAL EUROPEAN CROPS.

Official statements of and private information on the crops in the grain growing countries of Europe enable us to form a reliable estimate of their requirements next year. As already stated, three years of successive deficits, even if followed by an average crop, leave many wants to be supplied and though the large exportation of the preceding years may not be continued during the present one, the surplus production of the bountiful harvest will find nevertheless, besides its regular outlet in the United Kingdom, a good demand in Continental Europe. Lengthy reports from all countries have been condensed in order to afford an idea of the nature of the requirements we may be called upon to supply.

Excellent accounts are received of the crops in France, rye has been cut all over the country, and turns out to be above an average; wheat harvest is over in the southern and middle zones, and reports as to quality and yield are very good, so that a full average is expected. In the northern

part, harvesting has commenced, and barley, rye and wheat are in splendid condition. Oats are also a heavy crop and of good quality. In Belgium, the prospects are good. Rye will be heavy and abundant, wheat is yet in bloom, being fully one month backward. Oats, beets and potatoes promise a good crop. The same prospects are shown in Holland, though, owing to variable weather, the crops will be gathered late in the season.

Advices from Germany differ in every section. In Eastern Prussia, many fields have been sown again; rye will not give more than half of an average crop, but wheat will be above the average, while barley, oats and peas have suffered from frost. In Silesia, rye is estimated  $\frac{2}{3}$  of an average crop, wheat and potatoes will give an ordinary yield. In the great Duchy of Posen, rye and wheat, owing to frost, are under an average. In Mecklenburgh-Schwerin, rye is below  $\frac{2}{3}$  of a crop, and in the kingdom of Saxony, rye is also below the average. From the reports of the agricultural societies of Prussia the following details are condensed. In the section comprising Magdeburgh, Marseburg and Erfurth, rye is 50 to 60 per cent. under average; wheat, barley and oats good. In the section of Wisbaden and Hildesheim, the crop is up to the average; in the section including Stralsund and Stettin, rye in the interior is fully reduced to half a crop. The deficit of barley is placed at 25 per cent., wheat is good. In the Frankfort on Oder and Postdam districts, rye is of poor quality, wheat, oats and barley are good. In Arnberg, rye gives 70 per cent. of an ordinary crop, wheat about 80 per cent. In Minden district, rye is 50 per cent. of a crop in the section of Paderborn and Buren, and 75 per cent. in Warburg and Baxter. In Hanover, a general deficit of 10 per cent. is acknowledged. In Schleswig-Holstein, half a crop of rye and an average crop of wheat and potatoes are expected. These reports are taken from official documents, and may have been written to allay the fears of the population, and also to quiet the agitation in favor of the suspension of the new tariff on foreign grain importation. Private correspondence, especially the circular of Sobernheim Brothers of Berlin, consider the rye crop as deficient both in quantity and in quality.

The official publications of the Austrian Government represent the crop in Austria and Hungary as a very good one. Private information say that in Southern Hungary the yield has been deceptive. In the Banat, the most fertile country of Europe, the crop is an average one, and

Hungary has only an ordinary return. In Roumania, the prospects are all that can be desired. In Lower Moldavia, wheat is already ripe, barley is very heavy. In Walachia, an enormous yield is expected. The harvest has begun; maize alone is deficient.

The Russian Government, at the latest dates, had received reports from 48 Provinces out of the 60 composing European Russia. The deficit is estimated at 13½ millions of Tchetverts (about 74,100,000 bushels) under an average crop, and the general yield of 1880 would be inferior by 55 millions of Tchetverts to the crop of 1878, and 43,000,000 to that of 1877. In Southern Russia, the prospects of an exportation through the ports of Odessa and Nicolaieff are far from encouraging; Bessarabia and Podolia may have a surplus, but in the North, the Provinces of Wolhynia, Minsk, Mohilew have nothing to spare. In the south-east, comprising the important district of the Don and the shores of the Azof Sea; in the section of the Volga, containing the Provinces of Saratow, Samara, Simberisk and Odenbourg, in fact, the granary of Russia, nothing is to be expected for export, owing to the persistence of a drought. The Baltic Provinces that used to supply Germany with rye complain of a partial failure of their harvest. Public reports, newspapers, correspondence and private information, concur in presenting the situation in Russia as quite alarming. Italy has an abundant crop of wheat, and maize is promising; new wheat is already on the markets; barley and oats are also in large quantity. In Spain, harvesting is over, barley is very good, wheat is also a full crop, and no complaint is heard of the quality.

From these reliable informations, it may be considered that the surplus production of the American continent has yet an outlet in Europe. Rye, the staple food of German populations, is in no adequate supply, owing to the failure of the crop in Russia and Northern Germany; maize is said to be a poor crop on the banks of the Danube and the Black Sea, that used to supply Western Europe, and the wheat crops of France, Belgium and Holland are not of such an abundance as to permit the hoarding of reserves.

#### THE CONSOLIDATED BANK.

At the last adjourned meeting of share holders of this bank, held in this city on the 23rd June last, the following resolution was adopted:— "That R. Casseis, A. B. Stewart and Wm. Allan be, and hereby are appointed, a committee with authority to institute in the name of the bank an action against those of the directors who, were in office before the last annual meeting, and resided in Montreal, for all dividends declared, and by which the paid-up

capital of the bank was impaired; and also for all losses sustained by the bank in consequence of the misadministration of its affairs by the said directors, with power and instructions, before beginning any suit, to entertain and report to the adjourned meeting of the shareholders to be held on the 1st of September next any proposition from the said directors for a settlement of the bank claims against such directors for such dividends and damages, and with power to make such investigation into the affairs of the bank as they see fit."

The committee have made an investigation and prepared a report, which will be submitted in printed form to the shareholders at their next meeting on the 1st September.

This report enters at great length into the various transactions of the banks since consolidation, and with reference to the charge of deception against the late General Manager it states that the Committee have carefully examined the liability ledgers, and found that they, as well as all the other books of the bank, had been correctly kept, exhibiting daily the condition of every account with the bank, and that there were means at the command of the directors for ascertaining and becoming acquainted with the real and true condition of the bank. The result of the investigation is, that the committee are of opinion that the late directors are legally responsible for dividends paid in Dec., 1877, and in June and Dec., 1878, and for losses on stock operations, making a total of \$394,572. We understand that the late directors are fully prepared to defend themselves against any proceedings of the committee or their friends, but that they will continue to protest against the funds of the bank being wasted in protracted litigation. Their pretension is that those shareholders who want law should take proceedings at their own expense.

PRÉVOST et al. vs. DUSSAULT.—The demand was to recover from the defendant, a trader at Sherbrooke, the sum of \$1,562,05 for goods sold and delivered, accompanied with a demand for his imprisonment under the Insolvent Act 1875, section 136, and amendments. The purchases were made between March, 1876, and April, 1877. The defendant went into insolvency in June, 1877. He had been in difficulties in 1869, and then made a composition with his creditors at 50 cents on the dollar. He was examined under oath in July, 1877, and then gave some explanations as to his affairs for several years previously. He owed his father and mother a life rent of \$300 per annum on a transfer to him of an immovable, and was unable to pay it since 1873 or 1874, and in July, 1877, he said under oath that it had been hard work to meet his liabilities for two years past. He had during that time been obliged to renew the greater part of his notes. For two years previously—that is, since July, 1875—he had not been able to meet his engagements in full. He paid them in part. The witness Lamarre deposed that Dussault gave him distinctly to understand, when he bought from him in 1877, that he was then solvent. It also appears that Dussault had no bookkeeper, and did not keep a proper cash book. His cash book showed certain receipts, and his cheque book showed his disbursements. This was his explanation when examined by his creditors in 1877. With these facts before the Court, it was necessary to decide whether Dussault bought the goods in question on credit, knowing or having probable cause for believing himself to be unable to meet his engagements, and concealing the fact from plaintiffs with intent to defraud them. The first purchase was made on the 30th March, 1876, and the last on the

6th March, 1877. The conclusion of the Court was that the facts proved as above established the fraud and the fraudulent intent, and that the order for the imprisonment should go, not to exceed six months.

We learn from Walkerton that the Fall wheat has been safely harvested and a considerable quantity threshed. The yield was from 40 to 50 bushels an acre. Owing to an apprehension of a fall in prices, the farmers are bringing all they can to market, and are obtaining \$1.00 per bushel. 3000 bushels were sold last week. The peas are all in, and the crop has been good. Oats are being cut, and the crop will be above the average. Owing to want of rain during the last fortnight, root crops and corn are suffering. Apples sold on Saturday last at 50c. a bag. The present crop is enormous. Potatoes are selling at 50c. a bag. W. D. Boutton is about to remove to the North-west, and is disposing of his stock as rapidly as possible. Mr. Brown of the *Bruce Herald* has commenced business in the wholesale paper wrapping, bags, etc., and intends to send a traveller to Winnipeg. James Fairbairn, who was formerly a harness maker at Walkerton, is said to be in trouble, and has gone to the North-west. A Chancery suit has been commenced to set aside a conveyance of some lands on an allegation of fraud.

We learn from Penetanguishene that the Brentwood Lumber Co. have purchased a ten acre site on the Harbor, and have started briskly to erect a large saw mill and houses for their employees. This Company has for some time back been talked of as likely to build at Midland, but have given the preference to Penetanguishene. C. Beck & Co. have just completed a handsome new mill with fine appointments and a capacity of ten millions. The Northern Railway Co. are making large extensions to their tunnel works, constructing a number of switches and sidings for mill accommodation.

News from Sherbrooke is good, confidence has revived all round, and money is abundant and easy in good paper. The Eastern Townships Bank has reduced the rates of interest on deposits to 3 per cent. Work has fairly begun in connection with the improvements in gas and water works. An enterprising American firm obtained a charter during the last session, and are putting about \$100,000 into these works, the money being supplied, it is rumored, by the Railway King, Vanderbilt. There was an estimate during last session of \$12,000 for a new Custom House, Post Office and Inland Revenue Office, &c. The Hon. Mr. Langevin has been inspecting sites, and it is anticipated that the work will soon be commenced. Meantime there is as usual much quarrelling over the question of site, and petitions and counter petitions are going around for signatures.

CLOSING OF THE MARITIME BANK.—A resolution authorizing the directors to wind up the affairs of this bank was passed at a meeting of shareholders, held on the 10th instant at St. John, N.B., Montreal shareholders being represented by Mr. E. J. Barbeau. It was considered doubtful whether or not the present Board of Directors had been legally elected, and a resolution was passed removing them, and on a new ballot the following gentlemen were chosen:—Hon. John Boyd, Judge Palmer, George McKenn, R. T. Clinch, Jas. L. Dunn, W. W. Turnbull and Thos. McLellan. The directors will obtain the necessary legislation to close the bank, which will continue to do business until its affairs have been thoroughly examined.

THE QUEBEC LOAN.—The *Star* of yesterday evening contains what is purporting to be a special telephone despatch from Paris, stating that the proceeds of the first half of the loan of

\$4,000,000 has been placed to the credit of the Province, and that the exact amount of it is 9,865,828 francs. According to the *Star*, the best offer to bring the money to this Province leaves a net sum, when the cost of transmission is deducted, of \$1,881,000, as proceeds of \$2,000,000 of bonds, or about 94.05 per cent.

E. MORICE, who carried on business in this city as an importers' agent, chiefly in French products and brandies, has left for parts unknown, leaving little behind but debts and "a writ of *capias*" issued by Mr. Contant, of France, who came over here for the purpose of investigating his agent's affairs, but found the estate in bankruptcy, and matters generally mixed.

THE FLOORS of two warehouses in this city have given way during the past week. Both were overweighted, the one with some fifty tons of spring steel, and the other with twenty odd tons of bran. Several boys were injured by the downfall of Mr. Brossé's grain store, and one was killed outright.

THE AUCTION sale of choice spaces at the exhibition grounds on Wednesday afternoon was well attended, but nothing like the prices expected were obtained. Nineteen lots were sold at from \$5 to \$60 each, one party obtaining a position for \$10, for which he was prepared to bid as high as \$200 had it been necessary.

#### JULY REVENUE RETURNS.

The following are the Customs and Inland Revenue returns for the past month at the ports mentioned:—

CUSTOMS.			
Port.	July, 1880.	July, 1879.	Increase
Montreal.....	\$676,683.08	\$452,065.16	\$224,617.92
Toronto.....	289,276.77	181,101.78	108,174.99
Ottawa.....	17,423.58	10,810.78	7,112.80
Halifax.....	73,102.00	50,949.00	22,153.00
St John, N.B.	60,182.00	44,726.00	15,456.00
INLAND REVENUE.			
Port.	July, 1880.	July, 1879.	Increase.
Montreal.....	\$103,642.79	\$45,095.98	\$58,547.71
London.....	.....	.....	\$5,720.69
Halifax.....	\$15,814.00	\$13,838.00	1,976.00

#### FIRE RECORD.

##### ONTARIO.

*Williamsville*, Aug. 5.—Ald. Snook's residence destroyed. Loss, \$4,000; insurance, \$2,000. *Egansville*, 5.—Fay's hotel burned down. Loss about \$3,000, no insurance. *Ottawa*, 9.—Residence of Mrs. Pelow and Mr. Cahill partially destroyed. Loss, \$1,000; no insurance. *Napanee*, 9.—An incendiary fire destroyed Jas. White's carriage factory with stock, tools, household furniture, etc. Loss heavy; insurance on building owned by Sir Richard Cartwright, \$600 in Western Insurance Company, and on stock \$1,400 in the Royal Canadian. *Kimburn*, 10.—A serious fire caused by lightning destroyed Somerville & Hart's store, dwellings, sheds and stables with contents, including 2 horses. Luney's harness shop and dwelling also destroyed, contents saved. The buildings were owned by Captain Fraser and were uninsured. Insurance on Somerville's stock, \$1,000. *Ottawa*, 10.—Building owned by Mr. Horsey, Daily street, destroyed. Loss about \$300.

##### BRITISH COLUMBIA.

*Vale*, July 27.—A fire broke out in York's hotel and spread up town, burning Nelson's store and dwelling house, Street & Smith's restaurant, Julian & Inley's boarding house, McBride's tin shop, Douglas & Deighton's saddlery shop, McNealy's tobacco and cigar store, McPhee's grocery the railway offices, W. Ward's house and stables, Dr. Hannington's house and surgery, the Prout boarding-house,

Yale school-house, and other buildings of minor importance. The loss is difficult to estimate. The railway buildings and stock will exceed \$50,000. Nelson's stock is a total loss. Douglas & Deighton have saved most of their stock. There is no insurance. Two lives were lost, and several persons received serious injuries.

##### QUEBEC.

*Rimouski*, August 4.—A small fire broke out in the hold of steamship *Miramichi*, but was easily extinguished, with but little damage to report. *St. George, Beauce*, 7.—Woods on fire, crops and buildings in danger. *Montreal*, 10.—Small fire caused by the upsetting of a coal oil lamp in the residence of Mr. Perron, Craig st. Damage very slight.

##### NEW BRUNSWICK.

*St. John*, August 9.—Small fire in John Mealey's tin shop, damage \$100. *Bathurst*.—Roman Catholic church burned down. Insurance \$3,000, divided between the Royal Canadian and Waterloo Agricultural Insurance Companies.

##### NOVA SCOTIA.

*German Mines*, August 5.—An incendiary fire destroyed two buildings owned by the Acadian Coal Co. *Amherst*, 5.—Mr. Seamen's unoccupied cottage burned down, no insurance. *Maitland*, 9.—Widow [Douglass] barn and contents destroyed by lightning. *Perott*, 9.—Dwelling of Jas. Lynch burned down. No insurance.

##### MANITOBA.

*Pembina*, August 9.—Steamer *Dakota* burned to water's edge. Loss, \$1,000; no insurance.

### Financial and Commercial.

#### GENERAL MARKETS.

THURSDAY, 12th August, 1880.

The home trade is gradually increasing, but it is yet too early in the season to expect the degree of animation attendant upon an active fall trade. The general markets are decidedly more active than at the corresponding period of last year, and a few branches of our commerce which are in the midst of the fall business may be stated to be quite active; prices rule firm all round, and in not a few instances are "booming." This improvement, happily, is not the result of wild speculation, which, it is to be hoped, will not become a conspicuous feature of our trade this season, as in some previous years, but is undoubtedly due in the main to almost universal reports of an unusually bountiful harvest being reaped throughout the country. Advices state that in some sections of Eastern Ontario well-worked fields are yielding 50 bushels fall wheat to the acre, and a superior berry, large and plump. In the county of Grey, forty bushels per acre is reported to be a common yield. West of Toronto the bulk of the grain crops have already been garnered, and in splendid condition. The most favorable reports have been given of the fall wheat in those sections where it has been threshed; the number of grains to the head is said to be abnormally large, few being at all injured by insects. The local money market is inactive, at unchanged rates of interest and discount. Mercantile paper is taken at 6 to 7 per cent. and loans on call are obtainable at 5 per cent., and on time at 6. Sterling exchange is easier, in sympathy with New York, at 84 prem. for round amounts between banks, and 84 do over the counter; the demand is light. In New York the posted rates are \$4.82½ for 60-day bills, and \$4.84½ for

demand drafts. Documentary bills are made at about 7½ prem. Gold drafts on New York quiet, at par. The "boom" in stocks here continued since our last reference until yesterday, when a serious "break" occurred. The market for several days had been almost entirely a speculative one, consequently the reaction was only natural and not at all surprising. Yesterday the "bears" took advantage of a weaker market in New York, and the decline once commenced, it was assisted by sales by the "long" interest to realize. The tone of the market to-day, however, is considerably stronger, and there appears to be a general confidence in the firmness of prices. The advance is no doubt founded originally upon the promising condition of the country, financially. The sales on the Stock Exchange to-day were: Morning Board—3 Montreal at 147½; 25 Ontario at 85½; 215 do at 86; 25 Jacques Cartier at 80½; 25 do at 81; 5 Merchants' at 102½; 25 do at 102½; 124 Commerce at 128½; 64 Exchange at 50; 65 Montreal Telegraph at 121; 75 do at 121½; and 94 City Passenger at 113. Afternoon Board—25 Montreal at 148; 100 Ontario at 86½; 45 Molson's at 97; 145 Commerce at 127½; 25 Montreal Telegraph at 123; 100 do at 121; 50 do at 120½; 200 Richelieu and Ontario Navigation Co. at 49; 170 City Gas Co. at 138; 2 do at 137½.

ASHES.—Receipts have been remarkably light and market has been steady, notwithstanding a decline in Liverpool. First Pots have been sold at \$4.60; Seconds, \$3.40. No Thirds to be had. Pearls.—No receipts this week, the latest sale reported was 20 barrels at \$5 15 First sort. Receipts since 1st January—6,029 barrels Pots, 936 barrels Pearls. Deliveries—6,029 brls. Pots and 765 barrels Pearls. Stock in store at 6 o'clock on Wednesday evening, 462 barrels Pots and 325 barrels Pearls.

ROOTS AND SHOES.—Trade continues brisk; all the factories are running on full time, and a good many country dealers have been calling this week for goods contracted to be delivered a little later in the season. The travellers are nearly all home now, and will not start out on their sorting-up trip until near the close of September. Remittances continue good, there being very few requests for renewals. No change to note in prices; it may safely be stated that, owing to the general practice of cutting prices this season, none of our manufacturers are able to command profitable figures from desirable purchasers. On the contrary, some houses report that they have been compelled to refuse numerous orders because they could not get their prices. The difficulty appears to be that there are too many engaged in boot and shoe manufacturing in proportion to the demand, and the important question then is, how is the number to be reduced? Only by more judicious selling on the part of the leather merchants, and the cleaning out of the weak and insolvent concerns throughout the country. If due caution be exercised the remedy will naturally follow.

COAL AND WOOD.—The market for coal continues firm, with a strong upward tendency, though last week's prices are as yet unchanged. The Pennsylvania Coal Company have advanced their quotations 10c. per ton, but, as they have been selling below combination rates hitherto, it has had no effect upon the general markets. Freight has advanced to \$1.35, and there will probably be a further rise ere long, as the demand for coal is steadily increasing. A slight advance in Scotch Grate has been

cabled, but the news has not yet affected current prices here. *Wool*.—There is no appreciable change to note since our last report; the tendency in prices is still upward, supplies being very limited. Stocks arrived since the opening of navigation show a decrease of some 8,000 cords compared with the corresponding period last year.

**CATTLE**.—Market continues firm for beasts for export, prices ranging from  $4\frac{1}{2}c$  to  $5\frac{1}{2}c$ , and for butchers cattle  $3c$  to  $4c$ , as much as  $4\frac{1}{2}c$  being paid in one case for prime beef. 92 car loads horned cattle were received at Point St. Charles last week, some 24 car loads being offered for sale at the markets on Monday last. Sheep were in better demand, and realized  $\$4.00$  to  $\$5.50$  each. Lambs were scarce, and sold readily at  $\$2.60$  to  $\$3.75$ , according to size. Calves,  $\$4.00$  to  $\$5.50$  each. At the Guelph cattle fair for August, only 75 heads of rather inferior animals were offered, farmers being busy harvesting; prices averaged  $4c$  per lb. live weight.

**DAIRY PRODUCE**.—*Butter*.—The local market has been quiet all week, and at time of writing it appears unsettled; so widely different are the views and statements of dealers that it is difficult to furnish a thoroughly reliable report. There is apparently a good enquiry for Townships for shipment at  $21c$ , but holders ask more money, at the least one cent more. Buyers generally report stocks light, and the quality not extra, while some holders state that there is any quantity of fine butter to be had here. Sales were reported as made yesterday of a lot of 500 Townships at  $21c$ , and of a carload of Danville Townships at  $17c$  for export. A despatch from Liverpool received here yesterday reports the butter market there easier, with no buyers at present. Until holders or dairymen modify their views, there is not likely to be much doing in this market. Our quotations will be found on another page. *Cheese* is rather easier here during the last couple of days in consequence of a reported decline in New York, but it is generally thought that this decline will be only temporary. The market here continues to be largely a speculative one, but the keen edge has been worn off, for prices are too high to warrant ready shipments. It is said that present ruling figures for July make are higher than for many years. It is reported that 1,200 boxes changed hands here yesterday at  $11\frac{1}{2}c$ , on export account. We understand that several contracts have been made with factories at  $12\frac{1}{2}c$ , and with one or two at  $13c$ , for the season's make. The nominal quotations, according to holders, are from  $11\frac{1}{2}c$  to  $12c$ , but there are no buyers at much over  $11c$ . We quote  $11c$  to  $11\frac{1}{2}c$ .

**DRY GOODS**.—Stocks of fall goods have been rapidly accumulating during the week, and are now reported quite complete in all departments. There is nothing very special to note in the condition of trade as compared with last week. The majority of the travellers have returned from the first trip of the season after having done a good trade, and all the wholesale houses are busy filling the orders received. So far the demand has been pretty regular for all lines, and it is considered remarkably healthy and legitimate. Stocks in the country have been well sold out, and retailers are now able to buy more extensively than they have done for years. Dealers here look forward to an active fall trade, buyers are apt to visit this market earlier than usual this year, and with a view to accommodating them arrangements for a cheap trip were completed by the trade here yesterday. *Bea fide* dry goods merchants residing at Kingston and all points west of that city will be provided from this date with return tickets per the G.T.R. at single fare, or if they prefer, tickets to come down to Montreal per boat and return by rail at one and one-third fare, good for a reasonable period, on applying to the wholesale merchants of this city. Payments

continue good for the season. We revise our list of prices, especially for cottons, this week, but values have not been disturbed since our last reference.

**DRUGS AND CHEMICALS**.—Trade, though inactive, is reported better than usual at this season of the year. Small sorting up orders for general drugs are coming in freely from the country trade. Prices unchanged. In heavy chemicals it is rather early in the season for much movement. In the English market values are steadily advancing, and a corresponding rise in prices is expected to take place here later in the season. Collections are very good.

**FISH**.—There is very little demand for pickled fish, stocks of which are low; there is a fair demand for dry fish, stocks of which are low. Salmon is very scarce. Current prices to-day are: Green Codfish, No. 1,  $\$3.50$ ; Canso Herrings, No. 1,  $\$4.50$ ; Salmon, No. 1,  $\$18.50$ ; Do, No. 2,  $\$17.50$ . A sale of 10 barrels Canso No. 1, Montreal inspection, is reported at  $\$4.50$ , cash; Dry Codfish,  $\$5$  per cwt.; Haddock,  $\$3$ . Canned fish are firm. Salmon, California,  $\$1.85$ ; Salmon, Canadian,  $\$1.80$ ; Lobsters,  $\$1.20$ ; Mackerel,  $\$1.50$ . Stocks of canned goods are low; prices very firm, specially for Salmon. Lobsters are tending upward, owing to large demand for export.

**FLOUR AND GRAIN**.—The English markets are somewhat easier. The imports into Great Britain during the past week were much larger than during the previous week, and the weather in the United Kingdom is reported very favorable for the maturing crops. It is stated that General Keene and his ring are lying in ambush at Chicago, preparing for a grand raid on No. 2 Chicago Spring Wheat; this raid is expected to create an advance in prices, and in anticipation of this, the farmers of the North-west are said to be withholding their stocks, newly-threshed. But, should the imports continue to increase, and the fine weather in England continue, the Keene raid will at least likely have to be postponed. The English wheat markets are reported quiet for spot and future openings, with declining prices. In Chicago the market is steady, and here there is some enquiry for wheat, but transactions are few and far between, and prices are nominal. Corn in this market is firmer, in sympathy with Chicago, now quoted at  $50\frac{1}{2}c$  to  $51c$ . Peas steady at  $92c$  to  $92\frac{1}{2}c$  on spot, and  $85c$  is asked with  $81c$  bid for forward delivery. Oats quiet at  $33\frac{1}{2}c$  to  $34c$ , and Barley nominal at  $60c$  to  $70c$ . *Flour*.—This market is quiet, with holders making concessions. Receipts of Spring extra during the past few days have been large and prices are easier. Recent sales include 100 barrels of Superior Extra at  $\$5.55$ ; 200 Superfine at  $\$5.35$ ; 120 do at  $\$5.40$ ; 120 Strong Bakers' at  $\$5.90$ .

**FREIGHTS**.—Have been easier during the week, and contracts to carry grain to the United Kingdom have been made at as low as  $4s. 9d.$  per 480 lbs. by regular steamers, while transient vessels have been engaged at  $5s. 3d.$  to  $5s. 9d.$  Small vessels of 5,000 qrs. and under have been chartered at  $5s. 3d.$  to  $6s.$  Deal freights by sailing vessels have fallen to  $67s. 6d.$  and  $70s.$  per standard.

**FRUITS**.—Business has improved; the demand has been more active, especially for apples. The supply is not equal to the demand, and prices are therefore firm, quoted at  $\$2$  to  $\$2.50$  for early Fall fruit. Choice Astrakans have sold at  $\$2.50$  to  $\$3$ , and common do at  $\$2$ . Extra qualities, the Duchess for instance, bring  $\$2.75$  to  $\$3$ . The prospect for the Fall trade in Apples is splendid; there will probably be more shipped to Great Britain this year than ever. A small consignment of "Golden Sweets" was shipped to Liverpool from this port during the past week, but it is feared that they will not keep, and it is doubtful if they will pay

even the freight charges. Some 250 barrels were shipped from New York last week. *Peaches* are coming forward freely from Western Ontario, but so far the quality has been rather inferior; prices range from  $70c$  to  $\$1$  per basket. Cincinnati Black Grapes are arriving, and selling at  $\$2$  per box of about 25 lbs. *Pears*.—Bartlett's from Western New York, in American barrels, are worth  $\$8$  to  $\$10$  per barrel; Californian Bartlett's scarce as yet;  $\$5$  to  $\$5.50$  per box; Bell,  $\$3$  to  $\$6$  per barrel; and common Pears about  $\$3$  do. *Plums*.—"Golden Drops," arriving freely from New York, are selling at  $\$2.50$  to  $\$3$  per bushel. *Lemons* are still in fair supply, at  $\$5$  to  $\$5.50$  in boxes, and  $\$7$  to  $\$8$  per case. *Blueberries* are plentiful, at  $50c$  to  $80c$  per box.

**HARDWARE AND IRON**.—Business is reported fairly active for the present season of the year. During the week sorting up orders for general hardware have been coming forward freely, and there is every indication of a brisk Fall trade being done. The demand for Canada plates continues active, at last week's quotations. Bar iron has been in active request for small lots, which have changed hands quite freely at  $\$2.00$ . For pig iron the Glasgow market is very firm, with prices still tending upward, as are freights also, consequently this market is very firm. There is a good enquiry, but stocks are in few hands, and holders are not anxious sellers, and buyers being indisposed to pay the prices asked, business is chiefly of a jobbing character. There have been sales this week of small lots to consumers at  $\$22$  to  $\$23$ , according to brand. We quote Coltness and Langloan at  $\$23$ , and Summerlee, Carubro and Glangarnock at  $\$22$ . Of Eglinton there is little or none in the market. Nails are steady and unchanged. Remittances very satisfactory.

**HIDES AND SKINS**.—The local market for green hides has been somewhat excited during the past few days, owing, it is alleged, to unprofitable competition on the part of a certain buyer, who is reported to have run up prices last Tuesday to  $\$11$ ,  $\$10$ , and  $\$9$  per cwt. for Nos. 1, 2, and 3, respectively,—an advance of  $\$1$  on last week's quotations. The present state of affairs existed about a year ago. The dealer referred to complains of the custom followed by the trade here for years of paying butchers in advance for hides, and, while making large profits on leather, he sacrifices them in buying fresh stocks of raw material, and apparently undertakes to destroy the trade of Quebec tanners, who usually contract for large supplies in advance. The prices now paid, however, are too high to afford any profit to buyers, and are from  $1c.$  to  $3c.$  higher than the ruling figures in New York and Chicago, therefore the advance is regarded as only temporary. Salted hides here are now worth  $12c.$  We hear of one local dealer having bought in New York during the week 50 hides, of good quality, which cost him when inspected here only  $9\frac{1}{2}c.$  Though scarce yet, the offerings here during the week have been rather larger than during the week previous. The practice of advancing money to butchers is, we think, on the whole a bad one, and should be discontinued. *Lambskins*.—The offerings have been very fair, and, under a good, steady demand, prices have remained firm, at about  $80c.$  to  $\$5c.$  each; for some exceptional lots even  $90c.$  has been paid. The recent advance was due mainly to the competition offered by a new buyer in the market, and may prove to be only temporary. In Sept. last lambskins were worth only  $60c.$  in this market, and  $80c.$  is being paid now, a month earlier in the season. *Calfskins* nominally unchanged at  $12c.$ , the season being about over and very few offering.

**LEATHER**.—There has been rather more enquiry for all kinds of leather during the past week, but no special line has been in active request, and sales have not been large, comprising only small lots to the country trade and shoe manufacturers. We have not heard of any

movement of heavy lots. There are no actual changes to report in prices, which, however, in sympathy with the advance for hides, are stiffening, and the probability is that a more active trade, at better prices, will be done during the remainder of the month. Our outside quotations more correctly represent the market at present, perhaps, than inside values. Remittances are reported very fair.

**Oils.**—There are very few changes to note; new Cod liver oil is beginning to arrive from Newfoundland, and is selling at \$1 to \$1.10 per Imperial gallon. Castor oil is very low, quoted at 9½c to 9c. per lb. for round lots. Cod Oil still very scarce, and prices high. Linseed quiet; boiled quoted at 80c and raw at 75c. Imperial gallon. Seal oil is offering at about 55c, wine measure, without buyers. Turpentine is worth 52½c, Imperial gallon. In both the oil and chemical trades, as in several others, complaints are heard regularly about the endless confusion caused by the use of the Imperial instead of the wine measure. Parties ordering 5 gallons of any kind of liquid which must be put up in demijohns are often disappointed at receiving only 4 Imperial gallons, as these vessels will only hold 5 gallons wine measure, and they are not made in Canada yet. The same difficulty is frequently encountered by importers.

**PETROLEUM.**—Prices for refined oils have advanced during the past week, and car lots at London, Ont., are now selling at 19c f.o.b. In this market small lots now bring 22½c to 23c., and single barrels are worth 24c. The New York *Bulletin* of yesterday says: "The extensive oil tanks being erected at Ottawa by the Petrolia Oil Company are fast approaching completion. The oil will then be brought from the West in tank cars, and it is understood the company will barrel it at Ottawa, and make that place a distributing point for the Ottawa Valley, Montreal, the Eastern Townships and the Maritime Provinces. The enterprise promises to be an extensive one in the course of time. The Petrolia Company is made up of producers who have banded together to oppose the refiners' combination, known as the Imperial Company, recently organized in the West."

**Provisions.**—Trade generally dull. Eggs are quiet and easy, at 13c to 14c, as to lot. A carload was reported sold on Tuesday at 13c. For *Mess Pork* the demand has been very limited, but prices, while unchanged, are firmly held in sympathy with the Chicago market. *Hams* have been in fair demand, but supplies here are only moderate; prices unchanged. *Lard* is scarce; no Canadian in the market. *Fairbanks* is in good request at 11½c to 11c, in pails, as to size of lot. *Mess Beef.*—Stocks small, and demand only moderate, at our quotations. *India mess beef* is quoted at \$25 to \$26 per tierce of 304 lbs.

**Wool.**—Sales of moderate quantities of fleece have been made in the West at 29c to 30c, and also of pulled, from 25c to 25c, according to quality. The local market is still reported quiet and steady, and will doubtless remain so until a change occurs in the leading American markets. Domestic fleece has been coming forward slowly, and sales here during the week have been few, and for only small lots at about last week's quotations. Foreign Wools also continue very quiet; no sales of any consequence can be noted, and prices are reported unchanged, at the figures last quoted.

**TORONTO MARKETS.**

Toronto, August 12th, 1880.

There are no sales to report in Flour, and prices are unchanged. For Extra Superfine, \$5.10 to \$5.15; Extra, \$5.00 to \$5.05; Fancy, \$4.85 to \$5.00 and Strong Bakers, \$5.30 to \$5.40. At the Call Board to-day, three cars of Oats, old, were sold, one at 31½c, and two at 37c. \$1.10 was bid for a couple of cars of No.

2 Old Fall Wheat, and one car was bought at this figure.

**AMERICAN MARKETS.**

Chicago, Aug. 12, 2.32 p.m.—Wheat, Cash, 85½; Aug., 85½c; Sept., 86½c; Oct., 86½c. Corn, 2.37 p.m.—Aug. and Sept., 36½c. Oats, Aug., 23½c; Sept., 23½c; Oct., 24c. Pork, Sept., \$16.42½; Oct., \$16.10. Lard, 2.18 p.m., Aug., \$7.67½; Sept., \$7.65; Oct., \$7.72½.

**ENGLISH MARKET.**

Berbohm's report, Aug. 12th, 1880.—Floating cargoes Wheat heavy, Maize steady. Cargoes Wheat passage, buyers holding off obtain concessions. Maize steady. Good cargoes Red Wheat off coast was 47s to 47s 6d, now 47s; do Spring was 44s 3d, now 44. Liverpool Spot Wheat, dull; Average Red Winter, 2 pence cheaper. Maize stiff. On passage U. K. ports call and direct ports, Wheat, 1,900,000 qrs.; Maize, 650,000 qrs.

**RAILWAY RETURNS.**

GRAND TRUNK RAILWAY.—Return of traffic for week ending 11th August, 1880, and the corresponding week, 1879.—Passengers, Mail and Express, \$65,642; Freight and Live Stock, \$146,772. Total, \$212,414. Corresponding week 1879, \$160,912. Increase in 1880 \$51,502.

NORTHERN OF CANADA AND HAMILTON AND NORTH WESTERN RAILWAYS.—Traffic receipts for period ending 31st July, 1880.—Passengers, \$12,805.35; Freight, \$26,271.03; Mails and Sundries, \$1,610.04. Total Receipts for current period 1880, \$40,686.42. Corresponding period, 1879, \$28,270.20. Increase, \$12,416.22.

**Special Notices.**

Beaconsfield Vineyard G.T.R.—Near Point Claire, P.Q.—The Messrs. Gallagher & Gauthier are meeting with immense success in their new enterprise, as witnessed by the following important testimonial from the President of the Council of Agriculture.

MONTREAL, 14th July, 1880.

Messrs. GALLAGHER & GAUTHIER:

GENTLEMEN,—I am happy to be able to inform you that the vines which I purchased last year from Mr. Gallagher have succeeded beyond all my expectations. At the present moment my vines are magnificent, healthy and loaded with fruit, and I have every reason to believe that next year I shall have a crop sufficiently large to refund the outlay on my vineyard.

Respectfully yours,

L. H. MASSUE, M.P.,

President Council of Agriculture.

Such letters as the above are being constantly received, and indicate the care and attention which Messrs. G. & G. are devoting to the cultivation of vines, small fruits, etc. All orders should be addressed to Gallagher & Gauthier, Beaconsfield, P.Q., or to their office in Montreal, No. 57 St. Gabriel street.

**J. CLINTON COLLINS & CO.,**

GENERAL COMMISSION MERCHANTS.

FRUITS AND DAIRY PRODUCTS

A SPECIALTY.

104 MCGILL STREET, MONTREAL,

[Opp. main entrance St. Ann's Market.]

References.—M. H. Gault, Esq., M.P., Montreal; Cochrane, Cassels & Co., boot and shoe manufacturers, Montreal; Thos. B. Collins, Esq., Merchant, Millbrook, Ont.

Correspondence invited.

**DISSOLUTION OF CO-PARTNERSHIP.**

NOTICE IS HEREBY GIVEN that the Co-partnership heretofore existing between the undersigned, under the name and firm of

**HALL, KAY & CO.,**

Metal Merchants, carrying on business at Montreal, has been dissolved by mutual consent.

The business of the late firm will be wound up by Mr. GEORGE KAY, who alone is authorized to receive payments and grant receipts.

JOHN ADAM LESLIE,  
JOHN HALL,  
GEORGE KAY.

Montreal, 20th July, 1880.

With reference to the above notice of Dissolution, the undersigned will continue in the Merchant and Commission business, and shall be glad to have a continuance of the patronage bestowed on the late firm.

GEORGE KAY.

**NOW READY.**

ISSUED AUGUST 1st.

**American Newspaper Directory**

FOR

**1880.**

*Twelfth Annual Volume.*

ONE THOUSAND AND FIFTY PAGES.

Price, Five Dollars.

This work is the recognized source of information on the Statistics of American Newspapers. Advertisers, Advertising Agents, Editors, Politicians and the Departments of the Government rely upon its statements as the only recognized authority.

It gives the Name of all Newspapers and other Periodicals.

It gives the Politics, Religion, Class or Characteristics.

It gives the Days of Issue.

It gives the Editor's Name.

It gives the Publisher's Name.

It gives the Size of the Paper.

It gives the Subscription Price.

It gives the Date of Establishment and the best obtainable information about the circulation, and several valuable tables and insertions.

Revised annually, and information brought down to the latest date.

Sent to any address on receipt of price. Address,

**GEO. P. ROWELL & CO., Publishers,**

(Newspaper Advertising Bureau.)

10 Spruce St., New York.

**JOHN LOVELL & SON,**

23 AND 25

St. NICHOLAS ST.,

MONTREAL.

PRINTERS,

Book and Job,

AND

Account Book

MANUFACTURERS.

All work promptly

executed and at

reasonable rates.

Every description

OF BINDING.

All work done on

the premises.

Invoice Books,

Journals,

Labels,

Letter Heads,

Ledgers,

Memorandums,

Notarial

Forms,

Note Headings,

Order Books,

Pamphlets,

Posters,

Price Lists,

Programmes,

Receipts,

Reports,

Sample Cards,

Show Cards,

Statements,

Tickets,

&c., &c., &c.

# S. CARSLY,

DRY GOODS, WHOLESALE,

113 St. Peter Street,

MONTREAL,

AND

18 St. Bartholomew Close,

London.

## IN STOCK THIS DAY:

18 inch COLORED SILKS, at 66 cts.

80 different shades.

19 inch COLORED SILKS, at 75 cts.

Large variety of shades.

20 inch COLORED SILKS, at 85 cts.

Large variety of shades.

22 inch COLORED SILKS, at 90 cts.

Large variety of shades.

Samples of Qualities and Shade Cards  
sent on application.

CRETONNES IN NEW STYLES.

POMPADOUR PRINTS,

New Styles.

BLACK CRAPES,

A full line.

DRESS GOODS,

In new fabrics.

BLACK SILKS,

Full range of prices.

BLACK and COLORED BROCADED  
SILKS.

Notice will be given each week of  
special lines then offering.

A CALL SOLICITED.

# S. CARSLY,

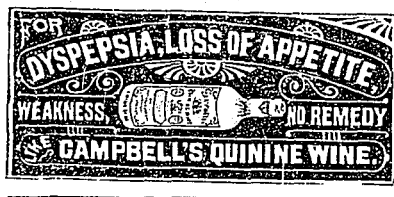
113 ST. PETER STREET, Montreal.

## Wm. M. Briggs,

Plumber, Gas & Steam-fitter,

69 St. Antoine Street, Montreal.

Tenders given for all kinds of Hot Water and Low  
Pressure Heating Apparatus.



### Legal.

For Accountants, &c., see other page.

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treal, Almonte, Ont.  
D. G. MacDonell, M. P. James Dowdall.

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Barristers and Attorneys-at-Law, Solicitors and  
Notaries Public, Bank Building, Amherst, N. S.  
C. J. Townshend. J. M. Townshend. A. R. Dickey.

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Notary Public, Commissioner,

#### Belleville, Ont.

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

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George Denmark. W. B. Northrup, M.A.

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Office,—Stork's Buildings, Main Street.

#### Brockville, Ont.

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Barrister, Attorney-at-Law, Solicitor in Chan-  
cery, &c.  
(County Town of Leeds and Grenville.)

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BARRISTERS & ATTORNEYS AT-LAW,  
Solicitors in Chancery, Notaries, etc.  
ARTHUR S. HARDY, Q.C. ALFRED J. WILKES, LL.B.  
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**WM. H. LOWE, B.A., LL.B.,** Barrister, Attorney,  
Solicitor, Conveyancer, Notary, Commissioner,  
&c., Office, Silver Street, Bowmanville.

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Conveyancers, Notaries Public, &c.  
A. A. MCLEAN, D. C. MARTIN.

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Barrister and Attorney-at-Law, Conveyancer,  
Notary Public, &c. Vice-Consular Agent for Spain  
Office, next door to old Bank of Montreal, Chatham,  
N. B., opposite J. B. Snowball's office.

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Police Magistrate Niagara Falls. Clifton, Ont.

#### Digby, N. S.

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Court house;—Prince's Square, Hamilton, Ont.  
OSLER & GWYN,  
Barristers, &c., Dundas, Ont.  
B. B. OSLER, Q. C.,  
(County Attorney.)  
H. C. GWYN, J. V. TEETZEL.

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(Union Bank Building.)

#### MACCOY & LONGLEY,

BARRISTERS, SOLICITORS, AND NOTARIES,  
Office, 52 Bedford Row.  
W. F. MacCoy, Q. C. J. Wilberforce Longley.

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192 Ontario Street, Kingston, Ont.  
E. H. SMYTHE, M.A., LL.B. E. H. DICKSON, B.A.  
Special attention to collections.

#### Kincardine, Ont.

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#### Leamington, Ont.

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solventcy. Office, over Post Printing and Montreal  
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Office: Kent Street, Lindsay, Ont.

INSURANCE.

**THE ACCIDENT INSURANCE COMPANY OF CANADA.**

Incorporated by Dominion Parliament, A.D., 1872

Authorize 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.

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Vice-President:

JOHN RANKIN, Esq.

EDWARD RAWLINGS,

Manager.

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

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Ret.	Dividend last 6 Months.	Closing Prices. Aug. 12.
British North America .....	\$50	\$4,886,666	\$4,886,666	\$1,170,000	2½	108 108½
Canadian Bank of Commerce .....	\$50	6,000,000	6,000,000	1,400,000	4	128 125½
Dominion Bank .....	50	1,000,000	970,250	310,000	4	129 130½
Du Peuple .....	50	1,000,000	1,000,000	300,000	2	75 79½
Eastern Townships .....	50	1,453,600	1,382,037	300,000	3½	100
Exchange Bank .....	100	1,000,000	1,000,000	50,000	5	50 55
Federal Bank .....	100	1,000,000	1,000,000	165,000	3½	114½ 116
Hamilton .....	100	1,000,000	744,601	50,000	4	102½ 103½
Hochelaga .....	100	870,000	639,139	.....	0	.....
Imperial Bank .....	100	913,000	886,091	50,000	3½	98½ 99
Jacques Cartier .....	25	500,000	500,000	.....	2	81 83½
Maritime .....	100	800,500	699,430	.....	0	.....
Merchants' Bank of Canada .....	100	5,798,267	5,516,446	475,000	3	102 102½
Molson's Bank .....	50	2,000,000	1,999,035	100,000	3	98½ 98½
Montreal .....	200	12,000,000	11,999,330	5,000,000	4	117 148½
Nationale .....	100	2,000,000	2,000,000	300,000	3	80½ 81
Ontario Bank .....	40	2,000,000	2,000,000	100,000	5	85 80½
Quebec Bank .....	100	2,500,000	2,500,000	475,000	3½	59 70
Standard .....	50	509,750	509,750	20,000	3	82 84
Toronto .....	100	2,000,000	2,000,000	500,000	3½	134 140
Union Bank .....	100	2,000,000	1,992,990	.....	2	55 90
Ville Marie .....	100	1,000,000	919,370	.....	.....	.....
Anglo Canadian Mortgage Co. ....	100	400,000	331,411	30,000	4	108
Building and Loan Association ..	25	750,000	772,214	.....	3½	89½ 80½
Canada Cotton Co .....	.....	.....	.....	.....	.....	80 90
Canada Landed Credit Co .....	50	1,500,000	663,314	110,000	4½	139½
Canada Perm. Loan and Savings Co ..	50	2,000,000	2,000,000	850,000	0	185½ 187½
Dominion Savings & Investment Soc ..	50	800,000	579,850	80,000	5	115 12½
Dominion Telegraph Co .....	50	600,000	600,000	.....	2½	71 73
English Loan Co .....	100	600,000	.....	4,279.34	4	110
Farmers' Loan and Savings Co .....	50	500,000	.....	.....	4	119 122
Freshold Loan & Savings Co .....	100	1,050,400	890,080	234,024	5	154½
Hamilton Provident & Loan Society ..	100	950,000	841,028	12,000	4	120
Huron & Erie Sav. & Loan Soc .....	50	1,000,000	977,100	240,000	6	140
Imperial Loan and Investment Co .....	50	600,000	577,000	60,000	4	116½ 120
London & Can. Loan & Agency Co .....	50	4,000,000	560,000	143,000	5	185½ 138
London Loan Co. of Canada .....	50	434,700	223,760	20,464	4½	104½
Montreal Telegraph Co .....	40	2,000,000	2,000,000	.....	4	121½ 121½
Montreal City Gas Co .....	40	2,000,000	1,500,000	.....	5	135 138½
Montreal City Passenger Ry Co .....	50	600,000	600,000	.....	0	118 113½
Montreal Investment and Building Co ..	50	500,000	481,027	.....	0	40 47
Montreal Loan & Mortgage S'y .....	50	1,000,000	550,000	75,000	3½	94½ 90
National Investment Co .....	100	1,400,000	233,000	7,500	8½	105
Ontario Saving and Investment S'oy ..	50	1,000,000	939,000	155,000	5	128 129
Provincial Permanent Building Soc ..	100	280,000	250,000	10,000	3	.....
Richelieu & Ontario Nav. Co .....	100	1,500,000	1,500,000	.....	2½	47½ 49½
Toronto City Gas Co .....	50	600,000	600,000	.....	5	138
Union Loan and Savings Co .....	50	500,000	462,762	100,000	5	138 134
Western Canada Loan & Savings Co ..	50	1,000,000	995,432	390,000	5	165



**Q. M. O. & O. RAILWAY.**

Trains run as follows:

	MAIL.	EXPRESS.
Leave Hochelaga for Hull. 8.30 a.m.	5.15 p.m.	5.15 p.m.
Arrive at Hull. ....	12.40 p.m.	9.25 p.m.
Leave Hull for Hochelaga. 8.20 a.m.	5.05 p.m.	5.05 p.m.
Arrive at Hochelaga. ....	12.30 p.m.	9.15 p.m.

Night Passenger	
Leave Hochelaga for Quebec. ....	3.00 p.m. 10.00 p.m.
Arrive at Quebec. ....	9.00 p.m. 6.30 a.m.
Leave Quebec for Hochelaga. ....	10.40 a.m. 9.30 p.m.
Arrive at Hochelaga. ....	4.45 p.m. 6.30 a.m.
Leave Hochelaga for St. Jerome. ....	5.30 p.m. Mixed.
Arrive at St. Jerome. ....	7.15 p.m. Mixed.
Leave St. Jerome for Hochelaga. ....	6.45 a.m.
Arrive at Hochelaga. ....	9.00 a.m.

(Local trains between Hull and Aylmer.  
Trains leave Mile-End Station Seven Minutes Later.  
Magnificent Palace Cars on all Passenger Trains, and Elegant Sleeping Cars on Night Trains.  
Train out from Ottawa connect with Trns to and from Quebec.  
All Trains Run by Montreal Time.  
GENERAL OFFICE, 13 Place d'Armes Squ-re.  
TICKET OFFICE, 202 St. James Street.  
L. A. SENEÇAL, Gen'l Supt.

Sunday Trains leave Montreal and Quebec at 4.00 P.M.

**TO THE SHOE TRADE.**

**The Dann Boot and Shoe Co.,**

787 CRAIG STREET, MONTREAL.

Are now manufacturing all lines of Boots and Shoes, in Sewed, Pegged and Rivet work of the finest description. Send for Price List.

"AND DON'T FORGET IT."

Dann's Patent Toe Tip for Children's Turned Cacks, and Dann's Patent Button-hole Casings for Prunella and Fine Kid Boots

"BEAT CREATION."

**FRESH SALMON.**

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

Quotations furnished by Mail.

**J. C. GORDON & CO.,**

Commission Merchants & Wholesale Fish Dealers.  
31 & 33 St. NICHOLAS STREET, MONTREAL.

**Carriage Hardware.**

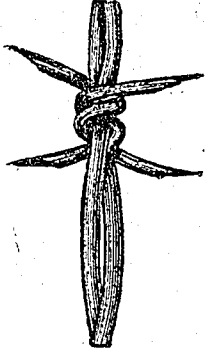
FIFTH WHEELS, CLIPS, CLIP-KING BOLTS, STEPS, SHAFT COUPLINGS, &c.,

Manufactured by

**GEORGE GILLIES,**  
GANANOQUE, Ont.

WHOLESALE PRICES CURRENT—THURSDAY, AUGUST 12, 1880.

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Butter.</b>		<b>Dry Goods.</b>		<b>Name of Article.</b>		<b>Name of Article.</b>	
Creamery.....	0 23 0 24	Cottons :—		Clyde Checks.....	\$ c. \$ c.	Galatea Stripes.....	\$ c. \$ c.
Townships, choice select's	0 20 0 21	Valleyfold (blech'd) B 28 in.	0 00 0 07 1/2	Canada.....	0 00 0 15	Regattas, Check A.....	0 00 0 16
“ choice lines dairies	0 19 0 20	“ X 30 in.....	0 00 0 07 1/2	A cloth.....	0 00 0 14	Check Solids A.....	0 00 0 15 1/2
Brookville, choice select's	0 18 0 19	“ XX 33 in.....	0 00 0 09 1/2	Canada Stripes.....	0 00 0 12 1/2	Bags: 3-ply 18 oz. B, per ble	0 00 26 50
“ ch'ce lines dairies	0 16 0 18	“ XXX 36 in.....	0 00 0 09 1/2	CC prize bags, 3 ply, p bale	0 00 0 23 50	3-ply 17 oz.,	0 00 29 50
Morrisburg, ch'ce select's	0 26 0 30	“ C 36 in.....	0 00 0 09 1/2	Lybster No. 3, 30 in.....	0 00 0 06 1/2	Yarns:—Grey, per bale.....	0 00 55 00
“ ch'ce lines dairies	0 17 0 19	“ E 33 in.....	0 00 0 09 1/2	“ No. 2, 32 in.....	0 00 0 07 1/2	Colored.....	0 00 76 00
Western Dairy, ch'ce lines	0 26 0 30	“ O 36 in.....	0 00 0 09 1/2	“ No. 1, 35 in.....	0 00 0 09	Carpet warp, white.....	0 00 68 00
“ fair to good.....	0 13 0 17 1/2	“ E 36 soft finish.....	0 00 0 10	“ XX 36 in, full.....	0 00 0 10	Parks [New Brunswick],	
Kamouraska.....	0 00 0 00	“ O 36 in.....	0 00 0 10 1/2	Lybster Twills—heavy.....	0 00 0 11	Yarn White.....	0 00 0 25
Cheese, finest.....	9 11 0 11 1/2	“ EEE 36 soft finish.....	0 00 0 10 1/2	Colored Goods :—		“ Colored.....	0 00 0 38
		“ BB 36 ex. h'y.....	0 00 0 13	Denims, blue & brown.....	0 00 0 18	“ Colored.....	0 00 0 23
<b>Beef, Ham, Eggs, &amp;c.</b>		“ CC 36 in. [heavy].....	0 00 0 14 1/2	Checks, blue, brown, fcy.....	0 00 0 15 1/2	Warp White.....	0 00 0 40
Pork, mess.....	0 60 17 50	“ L.L.L. 36 in. [fine].....	0 00 0 14	Checks, Prince Victor.....	0 00 0 15 1/2	“ Colored.....	0 00 0 23
Do thin mess.....	16 50 00 00	Hochelaga (Brown), G 30 in	0 00 0 07	Ticking, 25 in. No. 1X.....	0 00 0 14	<b>Knitting Cotton Balls:—</b>	
Ham, City cured.....	0 11 0 12	“ 1133 in.....	0 00 0 07 1/2	“ 30 in. No. 1.....	0 00 0 13	No. 8 Unbleached.....	0 00 0 45
Lard..... pails and tubs.	0 11 0 11 1/2	“ 11135 in.....	0 00 0 08 1/2	“ 30 in. No. B1.....	0 00 0 17	“ Bleached.....	0 00 0 50
“ tierces.....	0 09 0 10	“ 111130 in.....	0 00 0 09	“ 20 in. No. A1.....	0 00 0 19 1/2	“ Colored.....	0 00 0 65
Eggs..... fresh	C 13 0 14	“ XXX 36 full.....	0 00 0 10	“ 32 in. No. A1.....	0 00 0 20	Flour.	
“ Packed.....	0 00 0 00	“ M drilling, 8-4 plain	0 00 0 10 1/2	Dundas (Grey) D 30 in.....	0 00 0 21	Superior Extra.....	5 46 5 50
Tallow rendered.....	0 06 0 06 1/2	R R. Sheeting, 8-4 plain	0 00 0 27	C 33 in.....	0 00 0 07 1/2	Extra Superfine.....	5 35 5 40
Beef, mess per brl.....	14 00 15 00	X.....	0 00 0 33 1/2	B 39 in.....	0 00 0 09	Strong Bakers.....	5 99 6 40
Prime mess do.....	12 50 13 00	Cotton yarn 7s & 8s.....	0 00 0 26	A 39 in full.....	0 00 0 10	Fancy.....	5 55 6 50
		“ 9s & 10s.....	0 00 0 26	E 36 in.....	0 00 0 10 1/2	Spring Extra.....	5 60 5 65
<b>Drugs &amp; Chemicals.</b>		Stourmont (Brown) A 30 in.	0 00 0 26 50	Sheetings:—Twill T 8 S 38 in	0 00 0 13 1/2	Superline.....	5 20 5 30
Aloes Capo.....	0 16 0 17	“ A A 33 in.....	0 00 0 07	“ 72 in No. 1.....	0 00 0 08 1/2	Middlings.....	4 55 4 65
Alum.....	1 85 2 00	“ B B 30 in.....	0 00 0 07 1/2	Plain 72 in No. B.....	0 00 0 24 1/2	Pollards.....	4 00 4 20
Borax.....	0 11 0 15	“ C C 36 in.....	0 00 0 08 1/2	Plain 72 in No. L.....	0 00 0 27 1/2	Ont. Bags.....	2 80 2 90
Castor Oil.....	0 10 0 11	Canada (Grey) A W 30 in.	0 00 0 09	Ticks..... C 30 in.....	0 00 0 15 1/2	City Bags.....	3 10 3 15
Caustic Soda.....	0 00 0 35	A D 32 in.....	0 00 0 7 1/2	D 30 in.....	0 00 0 13 1/2	Out. Bags.....	4 40 4 50
Cream Tartar.....	1 25 1 40	A E 35 in.....	0 00 0 9	B 33 in.....	0 00 0 18	Carneal.....	2 70 2 75
Epsom Salts.....	0 00 0 20	A B 35 in.....	0 00 0 9 1/2	AA 33 in.....	0 00 0 23 1/2	Buckwheat.....	4 25 0 30
Extract Logwood.....	0 25 0 40	A E 36 in.....	0 00 0 10	Check, 33 in.....	0 00 0 23	<b>Grain.</b>	
Indigo Madras.....	0 85 1 00	A A 36 in.....	0 00 0 10 1/2	“ A.....	0 00 0 22	Canada White, (No. 2.)	1 16 1 17
Madder.....	0 12 0 13 1/2	Twill 36 in.....	0 00 0 13 1/2	“ B.....	0 00 0 22	“ Spring (No. 2.)	1 20 1 22
Opium.....	8 50 9 00	Plain 72 in.....	0 00 0 27	“ C.....	0 00 0 19	Red Winter.....	1 09 1 10
Oxalic Acid.....	0 12 0 13	Twill 72 in.....	0 00 0 33	“ D.....	0 00 0 17	Oats.....	0 33 0 34
Potass Iodide.....	4 50 5 00	Yarns:—White per lb.....	0 00 0 25	Brown A A.....	0 00 0 14 1/2	Barley.....	0 60 0 70
Quinine.....	4 00 4 10	Colored.....	0 00 0 35	“ A.....	0 00 0 19	Peas..... per 66 lbs.	0 92 C 52 1/2
Soda Ash.....	2 00 0 10	White Carpet Warpper lb.	0 00 0 25	“ B.....	0 00 0 17	Corn in bond.....	0 50 0 51
Soda Bicarb.....	3 40 3 50	Colored do.....	0 00 0 40	“ C.....	0 00 0 14 1/2	Flax Seed, prime.....	1 10 0 00
Sal Soda.....	1 00 1 25	Tickings:— B 2 30 j in.....	0 00 0 15 1/2	“ D.....	0 00 0 12 1/2	Groceries.	
Tartaric Acid.....	0 67 0 80	“ BB 30 in.....	0 00 0 18	Shirtings.....		TEA. (H-Ch. & Cad.)	
Bleaching Powder.....	1 70 1 80	“ AA 32 in.....	0 00 0 20	Oxford striped BX.....	0 00 0 11 1/2	Japan, com. to med. lb.	0 25 0 32
Citric Acid.....	0 85 0 50	“ XX 32 in.....	0 00 0 25	“ C X.....	0 00 0 10 1/2	“ fair to good.....	0 34 0 40
Camphor Eng. Ref.....	0 47 0 50	Fancy Shirtings. —	0 00 0 25	“.....	0 00 0 13 1/2	Japan, fine to choice lb.	0 41 0 53
“ Am. Ref.....	0 40 0 42	Lorue Stripes.....	0 00 0 15	“.....	0 00 0 12 1/2	Japan Nagasaki.....	0 25 0 25
Gum Arabic, per lb.....	0 20 0 35			“.....	0 00 0 12 1/2	Y. Hyson common to gd	0 38 0 40
“ Traj.....	0 45 0 90					Y. Hyson fine to finest, lb	0 42 0 65
Copperas per 100 lbs.....	0 95 1 00					Gump, fair to med.....	0 33 0 35
Blue Vitrol.....	0 6 1/2 0 7 1/2					“ Good to fine.....	0 50 0 60



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Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes items like Gunpd. Finest, Spices, Tobacco Box Nails, Hardware, etc.

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

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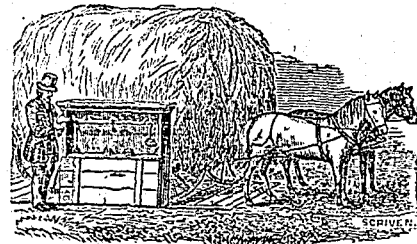
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FROM QUEBEC.

Sardinian.....	Saturday, 17th July
Peruvian.....	" 24th "
Polynesian.....	" 31st "
Moravian.....	" 7th Aug.
Sarmatian.....	" 14th "
Circassian.....	" 21st "
Sardinian.....	" 28th "

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

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Commencing 14th June, 1880.

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Arrive River du Loup.....	1.00 p.m.
" Trois Pistoles.....	2.05 "
" Rimouski.....	3.41 "
" Campbellton.....	7.55 "
" Dalhousie.....	8.31 "
" Bathurst.....	10.15 "
" Newcastle.....	11.40 "
" Moncton.....	2.10 a.m.
" St. John.....	6.05 "
" Halifax.....	10.45 "

These Trains connect at Chaudiere Curve with the Grand Trunk Trains, leaving Montreal at 10.00 o'clock p.m., and at Campbellton with the Steamer City of St. John, sailing Wednesday and Saturday mornings for Gaspé, Percé, Paspébiac, &c., &c.

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

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

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WHOLESALE PRICES CURRENT.—THURSDAY, AUG. 12, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Medium.....	\$ c. 0 39 0 42	White Lead No. 2.....	\$ c. 5 00 5 50	Cedar, round, lineal foot..	\$ c. 00 04 00 07	Stout: Guinness'.....	pts 1 60 0 00
Grained Upper.....	0 40 0 42	in Oil, per 25 lbs.....	1 90 2 00	Cedar, flat, lineal foot.....	00 03 00 05	Domestic.....	qts 1 48 1 60
Red Upper.....	0 37 0 42	Do., No. 1.....	1 60 1 80	Cedar, square, lineal foot..	00 07 00 09	Brandy: Hennessy's.....	gal 4 50 0 00
Kip Skins, French.....	0 75 0 85	2.....	1 40 1 50	Elm, soft, 1st.....	14 00 16 00	Blasquit, Dubouché & Co., gal	11 00 11 25
English.....	0 65 0 75	3.....	1 30 0 00	Elm, Rock.....	20 00 00 00	Hemlock, 1 to 3 in., M.....	3 00 3 00
Hemlock Calif.....	0 65 0 80	White Lead, dry.....	0 84 0 84	Hemlock, timber, M.....	11 00 13 00	Jules Duret & Co.....	gal 3 00 0 00
Do. light.....	0 60 0 70	Red Lead.....	0 54 0 64	Maple, hard, M.....	18 00 20 00	Pinet, Castillon & Co.....	gal 2 75 2 80
French Calif.....	1 10 1 30	Venetian Red, Eng'h.....	1 75 2 00	Soft, do.....	12 00 10 00	Irish Whiskey—Roe's case	6 50 3 50
Fine Calf Splits.....	0 35 0 37	Yel. Ochre, French.....	1 75 2 00	Oak, M.....	35 00 40 00	Dunville.....	case 6 00 7 25
Stoga Splits.....	0 31 0 32	Whiting.....	0 60 0 65	Pine, good clear, M.....	30 00 30 00	Scotch Whiskey case-qt	5 50 7 25
Splits, large, per lb.....	0 28 0 33	Salt.....		2nd quality, do.....	17 00 22 00	Geneva Spirits.....	gal 4 25 4 50
Splits, small.....	0 24 0 28	10 bags to ton.....	0 52 0 55	3rd.....	11 00 14 00	Green c'ses.....	4 25 4 50
Extra fine Shaved Splits..	0 33 0 33	11.....	0 54 0 52	Lath, M.....	1 10 1 25	Red cases..	7 75 8 00
Leather Board, Canadian..	0 12 0 14	Hops.....	0 00 0 25	Spruce, 1 to 2 in., M.....	0 00 8 00	Champagne.....	
Enamelled Cow, prft.....	0 15 0 17	Apples, American.....	2 50 3 50	Tobacco.....		Zazeric de Forge & Sons gal	3 35 3 45
Patent.....	0 15 0 17	Canadian.....	2 00 2 50	Black, Chewing in boxes ..	0 11 0 18	cases.....	2 00 8 00
Polished Grain.....	0 13 0 16	Maple Sugar per lb.....	0 08 0 08	in caddies.....	0 12 0 20	G. H. Mumm, Dry Verzeu's	24 50 26 00
Pebble Grain.....	0 14 0 17	Syrup per gal.....	0 00 0 75	Brights.....	0 27 0 35	Pommery Greenough.....	26 50 28 50
B. Calif.....	0 16 0 17	Shoes, &c.....		Tobacco Duty paid.....	0 26 0 30	J. Mumm Extra Dry.....	22 00 23 00
Brush Kid.....	0 16 0 17	Men's Thick Boots.....	2 20 3 00	Prince of Wales, brand.....	0 36 0 41	Bollinger.....	25 75 29 25
Buff.....	0 15 0 17	Split.....	1 75 2 25	Nelson's Navy 3's 6's & 4's	0 36 0 42	Piper Heidsieck.....	24 00 25 00
Russetts, light.....	0 47 0 50	Interior.....	1 25 1 50	Black, Twist 12's.....	0 36 0 41	Port & Sherry, per gall.	1 25 5 00
Russetts, heavy.....	0 35 0 40	Kip Boots.....	2 75 3 25	Mahogany Chewing.....	0 41 0 65	Claret, (cases).....	4 50 & up.
Oils.....		Calf Boots, pegged.....	3 00 3 50	Solace, Common.....	0 34 0 35	Tarragona Ports.....	1 10 1 30
Cod Oil, Newfoundland.....	0 60 0 55	Kip Brogans.....	1 35 1 50	Solace, Good.....	0 40 0 44	Native Wines.....	0 80 1 50
Straits Oil—American.....	0 40 0 45	Split do.....	1 00 1 10	Rough and Ready, in 4 bxs.	0 50 0 58	Can. Spirits, Imp. gallon.	Duty 1/2
Straw Seal.....	0 45 0 48	Bull Congress.....	1 60 2 75	Navy, 6's & 8's & 10's.....	0 40 0 47	Paid In	
S. K. Pale Seal.....	0 60 0 62	Wom's Pebbled & Buff Bals	1 20 1 50	Gold Bars, 4 and 12 inch..	0 50 0 65	Alcohol— 65 O. P.....	2 42 0 75
Pale Seal, ordinary.....	0 62 0 65	Split do.....	0 90 1 10	Mahogany Navy, 8s.....	0 42 0 50	Pure Spirits.....	2 44 0 77
Lard Oil.....	0 62 0 65	Prunella do.....	0 90 1 10	Bright Navy, 3s.....	0 48 0 60	50.....	2 22 0 70
Lined raw.....	0 62 0 65	Cong. do.....	0 69 0 70	Wool.....		25 U. I.....	1 15 0 40
"boiled.....	0 60 0 65	Childrens' Pebbled & Buff Bals	0 50 1 00	Fleece.....	0 28 0 30	Whiskeys:—Family Proof.	1 25 0 45
Olive mactuary.....	1 05 1 05	Split do.....	0 50 1 00	Printed.....	0 25 0 35	Old Bourbon.....	1 26 0 45
Olive eating.....	1 75 1 90	Prunella do.....	0 60 0 75	Do Extra Super.....	0 00 0 36	Rye, Toddy, Mal't.....	1 18 0 42
Olive qt., per case.....	2 60 2 75	Infants' Cacks, pr doz.....	4 00 6 00	Do B Super.....	0 00 0 34	Itye, 4 years old.....	1 50 0 68
"pts., per case.....	3 25 3 30	Timber, Lumber, &c.....		Do C.....	0 28 0 30	"5.....	1 01 0 78
Olive lpts., per case.....	4 00 4 20	Ash, 1 to 4 in., M.....	14 00 16 00	Australian.....	0 30 0 33	"6.....	1 70 0 88
Olive Lucon, Flasks.....	5 00	Ash, timber, M.....	20 00 25 00	Cape.....	0 19 0 20	"7.....	1 80 0 98
Antoni and Co's.....		Birch, 1 to 4 in., M.....	16 00 18 00	Wines, Liqueurs etc.....		Mitchells Irish Whiskey, per	2 40 2 50
" Qts, per case of 1 doz	7 25 0 00	Basswood, 1.....	10 00 12 00	Ale English.....	2 40 2 50	Imp gal.....	6 00 9 50
" Qts, per case of " 2 "	8 25 0 00	Basswood, 2.....	18 00 20 00	Do Extra Super.....	1 60 1 65	Sheriff's Islay Whiskey, per	2 90 3 00
" lft.pts. " " 2 "	6 28 0 00	Black Walnut, cul's.....	55 00 60 00	Domestic.....	0 80 1 15	Imp gal.....	10 00 0 00
Spirits Turpentine, brls	0 45 0 47 1/2	Do do 1st & 2nd.....	80 00 00 00	Stout: Guinness'.....	2 35 2 40	Jamaica Rum per imp. gal.	2 75 3 60
Whale, refined.....	0 70 0 75	Do do 1st quality.....	100 00 105 00				
Coal Oil, car lots, (London)	0 19 0 0						
" Small lots.....	0 22 0 23						
" Single bbls.....	0 24						
Paints, &c.....							
White Lead, gen, 100lb kgs	7 00 7 50						
" No. 1.....	6 00 7 00						

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

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

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

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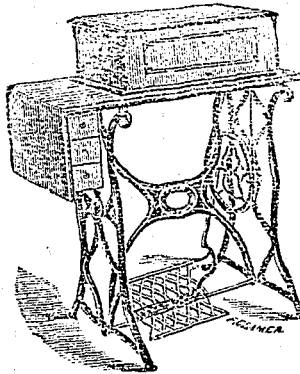
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Bus and Baggage Van at every train. Livery in connection for use of the guests.

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*FIRE & MARINE*

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

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J. J. KENNY, Secretary.

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Insurance effected at reasonable rates.

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**INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations August 12, 1880.**

NAME OF COMPANY.	No. Shares.	Last Dividend. per year.	Share par value.	Amount paid per Share.	Value per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$64½	18½
Canada Life .....	2,500	7½-8mos.	400	50	105	225
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.....	5,000	5-6 mos.	100	10	14	165
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	100
Isolated Risk, Fire.....	5,000	.....	100	10	2 60	25
Quebec Fire.....	5,000	.....	10	65	60	80
Queen City Fire.....	2,000	.....	10	10	10	100
Western Assurance.....	20,000	7½ 6 mos.	40	20	33 20	185 190
Royal Canadian Insurance.....	20,000	.....	5	60	5 10	47½ 50
Accident Insurance Co. of Canada.....	250	8 per ct.	100	20	.....	100
Canada Guarantee Co.....	2335	8 per ct.	50	20	30½	192½
Merchants' Marine Insurance Co.....	5,000	6 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....

**BRITISH AND FOREIGN.—(Quotation on the London Market, July 19 1880.)**

Briton Medical Life.....	20,000	10	£10	2	.....	.....
Briton Life Association.....	50,000	10	1	1	.....	.....
British & Foreign Marine.....	60,000	50	20	4	19½ 20	.....
Commercial Union Fire Life & Marine.....	60,000	30	50	6	19½ 20½	.....
Edinburgh Life.....	5,000	10	100	15	.....	.....
Guardian Fire and Life.....	20,000	13	100	50	60	.....
Imperial Fire.....	12,000	27 p. sh.	100	25	165½	.....
Lancashire Fire and Life.....	100,000	80	20	2	£7 18 s. 0d.	.....
Life Association of Scotland.....	10,000	30	40	3½	25	.....
London Assurance Corporation.....	25,852	48	25	12½	63 65	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	44½ 45½	.....
Liverp'l & London & Globe Fire & Life.....	£391,752	70	20	2	10½	.....
Northern Fire & Life.....	30,000	70	100	5	42½ 43½	.....
North British & Mercantile Fire & Life.....	40,000	55	50	6½	52 52½	.....
Phoenix Fire.....	6,722	£21 p. s.	.....	1	302½	.....
Queen Fire & Life.....	200,000	30	10	1	68s. 0d 6d + 3d	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	27½ 27½	.....
Scottish Commercial Fire & Life.....	125,000	23½	10	1	41s.	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	28s.	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	12½ 12½	.....
Standard Life.....	10,000	58½	50	12	78	.....

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

**THE WATERTOWN AGRICULTURAL INSURANCE COMPANY,**

A Stock Company, - - Chartered in 1853.

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

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

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

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

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

**ROYAL INSURANCE CO'Y.**  
 OF LIVERPOOL AND LONDON.

**FIRE AND LIFE.**  
 LIABILITY OF SHAREHOLDERS UNLIMITED.

<b>CAPITAL</b> - - - - -	<b>\$10,000,000</b>
<b>FUNDS INVESTED</b> - - - - -	<b>21,000,000</b>
<b>ANNUAL INCOME</b> - - - - -	<b>5,000,000</b>

HEAD OFFICE FOR CANADA—MONTREAL.

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

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M. H. GAULT, | W. TATLEY.

**SUN MUTUAL LIFE AND ACCIDENT INSURANCE COMPANY.**

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**DEPOSITED WITH GOVERNMENT, . . . 56,000**

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

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

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

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

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

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Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE. Invested Funds - 30,500,000 Funds Invested in Canada - 900,000

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

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Montreal to Newport, Lake Memphremagog and RETURN, good to start on Saturday and return on following Monday—distance 105 miles each way,

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For all particulars and Tickets, apply to General Office, 202 St. James Street, and Windsor Hotel. H. P. ALDEN, GUSTAVE LEVE, Supt. Traffic. Passenger Agent. BRADLEY BARLOW, President and General Manager.

June 28.

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.

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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.

WM. CAMPBELL, INSURANCE AGENT and ADJUSTER OF LOSSES,

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MONTREAL, August, 1880

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ONTARIO AND WESTERN PROVINCES.

Table with 3 columns: Time, Destination (e.g., Ottawa by Railway, Provinces of Ontario), and Closing time.

QUEBEC AND EASTERN PROVINCES.

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GREAT BRITAIN, & C.

Table with 3 columns: Destination (e.g., By Canadian Line, By Supplementary), and Closing time.

WEST INDIES.

Table with 3 columns: Destination (e.g., Letters, &c., prepared in New York), and Closing time.

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† Do do do 9.00 p.m.

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



**Insurance.**

**THE LANCASHIRE INS CO.,**

Having purchased and taken over the business OF THE

**SCOTTISH COMMERCIAL INS. CO.,** guarantee the policies of the latter Company issued in Ontario and Quebec prior to and inclusive of 30th April last.

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

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

- Montreal—A. R. BETHUNE.
- Quebec—JAS. F. BELLEAU.
- Three Rivers—D. C. PENLAND.
- Sherbrooke—W. C. LYFORD.
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**Insurance.**

**DOMINION FIRE & MARINE INSURANCE CO.**

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

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**CANADIAN PACIFIC RAIL'Y.**

Tenders for Rolling Stock.

THE time for receiving tenders for the supply of Rolling Stock for the Canadian Pacific Railway, to be delivered during the next four years, is further extended to 1st October next.

By Order, F. BRAUN,  
Secretary.

DEPT. OF RAILWAYS & CANALS,  
Ottawa, 26th July, 1880.

**Insurance.**

**BRITON LIFE ASSOCIATION,**

[LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION  
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*Capital, Half-a-Million Sterling.*

£20,000 Stg. deposited with Imperial Government.  
\$50,000 deposited with Dominion Government for exclusive benefit of Canadian Policy-holders.

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Established 1803.

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Subscribed Capital, - £1,600,000 Stg.  
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**The STANDARD LIFE**

ASSURANCE COMPANY.

Established 1825.

Head Offices:—EDINBURGH, Scot., & MONTREAL, Can.

Total Risks.....over \$90,000,000	Claims paid in Canada, over
Invested Funds... " 26,000,000	\$1,200,000
Annual Income...about 4,000,000	Investments in Canada, over
or over \$10,000 a day.	1,000,000
Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.	

**Division of Profits, 1880.—Special Notice.**

The Profits which have arisen since 1875 will be divided among Policies in force at the close of the current year, and Assurances now effected will participate.

W. M. RAMSAY, Manager, Can.

**CONFEDERATION LIFE ASSOCIATION.**

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Gov't. Deposit, \$86,300.  
Capital and Assets, 31st Dec., 1879, \$906,337.

**Head Office . . . TORONTO, ONTARIO.**

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

\$110,000.00

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

Every desirable form of Life Policy is granted, and at Rates Lower than the majority of offices.  
Cash Surrender Value or free paid-up Policies granted after the receipt of Two and Three Years Premium have been received.  
Policies almost entirely FREE of conditions and unchallengeable on any ground whatever, connected with the document on which the Assurance was granted, after they have been in existence five years.

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