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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Vol. 8.—No. 19.

MONTREAL, FRIDAY, JUNE 27, 1879.

Hon. M^r of Fin^{co}. 23 Dec. 1879

SUBSCRIPTION \$2 per annum.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.

Manufacturers and Importers,

MONTREAL,

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

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

GAULT BROS. & CO.

JAMES CRISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

Importers and Exporters

OF FURS,

MANUFACTURERS OF

FUR GOODS

And Jobbers in

BUFFALO ROBES,

MOCCASINS.

MITTS AND GLOVES,

FUR WOOL

STRAW HATS, CAPS, &c.

PROPRIETORS OF THE

Montreal Felt Hat Works.

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

Leading Wholesale Houses of Toronto.

ASHANTEE

HAMMOCKS,

CAMP BEDS,

PICNIC

BASKETS,

JAPANESE

FISHING RODS.

JOHN MACDONALD & CO.

TORONTO, ONT.

June 10, 1879.

1879. SPRING. 1879.

F. & G. CUSHING,

IMPORTERS OF

STAPLE AND FANCY

DRY GOODS

STOCK COMPLETE

IN EVERY DEPARTMENT.

F. & G. CUSHING

18 St. Helen Street,

MONTREAL.

Leading Wholesale Houses of Montreal

Frothingham & Workman

Importers and Manufacturers,

WHOLESALE DEALERS IN

IRON, STEEL,
TIN

AND

General Hardware,

MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

SPRING TRADE, 1879.

J. G. MACKENZIE & CO.

Importers and wholesale Dealers in

BRITISH AND FOREIGN

DRY GOODS.

STOCK COMPLETE.

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

AND

321 & 323 St. Paul Street,

Near French Cathedral, MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

Capital Subscribed, \$12,000,000
 Capital Paid-up, 11,998,400
 Reserve Fund, 5,500,000

Head Office, Montreal.

Board of Directors.

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

Branches and Agencies in Canada.

Montreal, W. J. Buchanan, Man.
 Belleville, Ont. Hamilton, Ont. Picton, Ont.
 Brantford, " Kingston, " Port Hope, " "
 Brockville, " Lindsay, " Quebec, Que.
 Chatham, N.B. London, " Sarnia, Ont.
 Cobourg, Ont. Moncton, N.B. Stratford, " "
 Cornwall, " Newcastle, St. John, N.B.
 Goderich, " Ottawa, Ont. St. Marys, Ont.
 Guelph " " Toronto, " "
 Halifax, N.S. Perth, " Winnipeg, Man.
 Peterboro', " "

A. Macnider, Inspector.

Agents in Great Britain.—London, Bank of Montreal, 9 Birchin Lane, Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Rose, Bart., K.C. M.G.

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

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

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

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

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

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

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

THOMAS CRAIG, Cashier.
 GEO. BURN, Inspector.

BRANCHES.

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

AGENCIES.

Quebec, Owen Murphy.

FOREIGN AGENTS.

LONDON.—The Alliance Bank, (Limited.)
 NEW YORK.—The National Bank of Commerce; Messrs. Hilmers, McGowan & Co., 63 Wall street.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States:

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

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Rest, \$400,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

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

Branches of The Molsons Bank.

Brockville, Alesford, Smith's Falls,
 Exeter, Millbrook, St. Thomas.
 Ingersoll, Morrisburg, Toronto.
 London, Owen Sound, Sorel, P.Q.
 Ridgetown, Campbellton, N.B.

AGENTS IN THE DOMINION.

Quebec—Stadcona Bank.
 Ontario and Manitoba—Ontario Bank and Bank of Montreal and their Branches.
 New Brunswick—Bank of N. Brunswick, St. John.
 Nova Scotia—Halifax Banking Company, and its Branches.
 Prince Edward Island—Merchants Bank of Halifax, Charlottetown & Summerside.
 Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN UNITED STATES.

New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. C. F. Smithers & W. Watson; Boston, Merchants National Bank; Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo Second National Bank.

AGENTS IN GREAT BRITAIN.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE - - - MONTREAL

Board of Directors.

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

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

BRANCHES AND AGENCIES.

Almonie, Ottawa,
 Belleville, Owen Sound,
 Berlin, Pembroke,
 Brantford, Perth,
 Chatham, Prescott,
 Elora, Quebec,
 Galt, Kennew,
 Gananoque, Sorel,
 Hamilton, Stratford,
 Ingersoll, St. Johns, Que.
 Kincairdine, St. Thomas,
 Kingston, Toronto,
 London, Walkerton,
 Mitchell, Waterloo, Ont.,
 Montreal, Windsor,
 Napanee, Winnipeg, Manitoba.

Bankers in Great Britain—The Clydesdale Banking Company, 39 Lombard Street, London, Glasgow and elsewhere.

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

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

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

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

FOREIGN AGENTS.

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

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

P. Vallée, Esq.,
 FRS. VEZINA, Cashier.
 Montreal Branch—J. B. Saucer, Manager.
 Sherbrooke—A. Lefrançois, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
 Agents in New York—National Bank of the Republic
 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

The Chartered Banks.

THE CONSOLIDATED BANK OF CANADA.

Capital, - \$4,000,000

DIRECTORS:

President: SIR FRANCIS HINCKS, K.O.M.G. Montreal.

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

JOHN GRANT, Esq., Montreal.
W. W. OGILVIE, Esq., "
JOHN RANKIN, Esq., "
ANDREW ROBERTSON, Esq., "
A. SAUNDERS, Esq., "

J. B. RENNY, - - - - - General Manager.
W. C. Fridham, - - - - - Inspector.

BRANCHES.

MONTREAL.

Do, Chabollez Square.

Ayr. Woodstock. Galt. St. Hyacinthe.
Sudbury. Toronto. St. John's.
New Hamburg. Sherbrooke. Toronto. Yonge St.
Clinton. St. Catharines. Whitchurch.

FOREIGN CORRESPONDENTS.

Alliance Bank (Limited), London.
National Bank of Scotland and Branches.
National Bank (Ireland), and Branches.
Ulster Banking Company, Belfast.
Smithers & Watson, New York.
National Park Bank, New York.
Bank of the Republic, New York.
Kiddier, Peabody & Co., Boston.
Farmers' and Mechanics' Bank, Buffalo.
First National Bank, Oswego.

Interest allowed on Deposits, according to arrangement.

Letters of Credit granted on England, Ireland and Scotland and on China, Japan and West Indies.

THE CANADIAN

Bank of Commerce.

Head Office, - - - Toronto.

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

DIRECTORS.

Hon. WILLIAM McMASTER, President.

Hon. ADAM HOPE, Vice-President.

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

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

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

AUTHORISED CAPITAL, \$1,500,000
CAPITAL PAID in May 16, 1879 1,381,568
RESERVE FUND..... 800,000

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

Head Office—Sherbrooke, Que.

Hon. T. LEE TERRILL Vice-President.

M. H. Cochrane, G. N. Galer,
G. K. Foster, Hon. J. H. Pope,
A. A. Adams, G. G. Stevens.

T. S. Morey.

WM. FARWELL, General Manager.

Branches.

Waterloo, Richmond,
Coaticook, Stanstead.
Cowansville Granby.

Agents in Montreal—Bank of Montreal.
London, England—London & County Bank.
Boston—National Exchange Bank.

Collections made at all accessible points and promptly remitted for.

ONTARIO BANK.

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

Head Office, - - - Toronto, Ont.

DIRECTORS:

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

D. FISHER, General Manager.

Agent for the Government of Ontario.

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

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

IMPERIAL BANK OF CANADA.

DIVIDEND No. 8.

Notice is hereby given that a dividend of THREE and ONE-HALF per cent. upon the paid up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and at its Branches on and after WEDNESDAY, the 2nd day of July next.

The Transfer Books will be closed from the 17th to the 30th June, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 2nd day of July next. The Chair to be taken at noon.

By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 29th May, 1879.

PORTEOUS BANK,

Paisley, Ont.

ESTABLISHED 1877.

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

E. SAUNDERS,

Manager.

The Chartered Banks.

The Bank of Toronto.

CANADA.

Incorporated 1855.

Capital, \$2,000,000. Reserve Fund, \$1,000,000

DIRECTORS:

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

HEAD OFFICE, TORONTO

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

BRANCHES:

MONTREAL, J. Murray Smith, Manager; PETER BORO, J. H. Roper, Manager; COBOURG, Joseph Henderson, Manager; PORT HOPE, W. E. Wadsworth, Manager; BARRIE, J. A. Strathly, Interim Manager; CATHERINES, E. D. Boswell, Interim Manager; COLLINGWOOD, G. W. Hodgetts, Interim Manager.

BANKERS.

LONDON, Eng. The City Bank; NEW YORK, National Bank of Commerce, and C. F. Smithers and W. Watson; OSWEGO, N. Y., Second National Bank; QUEBEC and OTTAWA, La Banque Nationale.

STADACONA BANK. QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.
Hon. F. GARNEAU, M. P. F., Vice-Pres.
T. H. GRANT, F. LeDroit, Joseph Shehyn, M. P. F.
F. Klrouso, G. E. Renfrew
WM. E. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.

Chicago—
" New York—C. F. Smithers and W. Watson.
" London, England, National Bank of Scotland.

Bank of Ottawa

OTTAWA.

DIRECTORS:

JAMES MAOLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.
C. T. Bate, Esq. Alexander Fraser, Esq.
Eobt. Blackburn, Esq., M. P. Allan Gilmour, Esq.
Hon. George Bryson. George Hay, Esq.

Hon. L. E. Church, M. P. F.

PATRICK ROBERTSON, Cashier.

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

THE MECHANICS' BANK.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of this Bank will be held at the Office of the Bank on

MONDAY, THE 7th DAY OF JULY NEXT
The chair will be taken at TWELVE o'clock noon.

By order of the Board.

(Signed,) J. H. MENZIES,

Cashier.

Montreal, 6th June, 1879.

Financial.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY OF LONDON, CANADA.

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

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

WILLIAM F. BULLEN,
Manager.

THE HAMILTON Provident and Loan Society.

DIVIDEND No. 16.

NOTICE is hereby given that a DIVIDEND of
FOUR PER CENT.

on the paid-up Capital Stock of this Society has been declared for the half-year ending the 31st June, and that the same will be payable at the Society's office, King street, Hamilton, on and after Wednesday, the 2nd day of July next.

The Transfer Book will be closed from the 16th to 30th inst. inclusive.

H. D. CAMERON,
Treasurer.

Hamilton, 13th June, 1879.

Stock Brokers.

FENWICK & BOND, STOCK BROKERS

(MONTREAL STOCK EXCHANGE.)

OFFICE:

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

Assignees, Accountants, &c.

(For Legal Cards see other page.)

Antigonish, N.S.

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

Aricbat, Cape Breton.

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

Ariprior, Ont.

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

Barrie, Ont.

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

Belleville, Ont.

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

Berlin, Ont.

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

Assignees, Accountants, &c.

(For Legal Cards see other page.)

Bradford, Ont.

SAMUEL DRIFILL, Bradford, County of Simcoe,
Official Assignee, Accountant and Conveyancer,
Agent for the Freehold Loan and Saving Society,
gent for the leading British and Canadian Insur-
ance Companies, Notes and Accounts collected.
Charges moderate.

Brampton, Ont.

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

Brantford, Ont.

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

Brockville, Ont.

JOHN N. ABBOTT, Brockville, Ont., Official As-
signee for the County of Leeds, &c.

Brussels, Ont.

C. R. COOPER,

OFFICIAL ASSIGNEE,

For the county of Huron.

BRUSSELS P.O. Ont.

Carleton Place, Ont.

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

Colborne, Ont.

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

Galt, Ont.

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

Guelph, Ont.

JOHN SMITH,

OFFICIAL ASSIGNEE, ACCOUNTANT,

and General Agent,

GUELPH, ONT.

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

JOHN HAFNER,

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

Office—Federal Bank Buildings, Wyndham street,
Gulph, Ont., P.O. Box 244.

Kingston.

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

L'Avenir, P.Q.

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

Lindsay, Ont.

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

London, Ont.

H. E. NELLES, Official Assignee for London and
Middlesex, 98 Dundas Street, London, Ont.

Merrickville, Ont.

E. H. WHITMARSH, Official Assignee* for County
of Grenville, Merrickville, Ont. Conveyancer, Com-
missioner in B. E., and Collector of Claims.

Assignees, Accountants, &c.

(For Legal Cards see other page.)

Hilton, Ont.

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

Montreal.

JOHN FAIR,

ACCOUNTANT AND OFFICIAL ASSIGNEE,
COMMISSIONER,

For taking affidavits to be used in the Province of
Ontario,
115 St. Francois Xavier Street, Montreal.

TAYLOR & SIMPSON,

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

353 NOTRE DAME STREET, Montreal.
P. O. Box 1724.

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

BEAUSOLEIL & KENT,

ASSIGNEES, ACCOUNTANTS & AUDITORS,

No. 55 St. James Street, Montreal.

C. BEAUSOLEIL, Official Assignee.

A. L. KENT, Accountant and Commissioner.

LAJOIE, PERRAULT & SEATH,

Assignees & Accountants,

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

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

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

DAVID SEATH,
Accountant and Commissioner.

Montreal, July 2nd, 1877.

New Westminster, B.C.

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

Orangeville, Ont.

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

Owen Sound, Ont.

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

Penobscquis, N.B.

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

Peterborough, Ont.

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

Plantagenet, Ont.

JAS. VAN BRIDGER, Official Assignee for Pres-
cott County, Plantagenet, Ont.

Prescott, Ont.

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

Renfrew, Ont.

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

Riversdale, Ont.

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

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

A. W. MURDOCH,
OFFICIAL ASSIGNEE,
ACCOUNTANT, AUDITOR, **TORONTO.**
GENERAL AGENT.
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J. FLINTOFF, Official Assignee for the County of Lambton, Sarnia, Ont.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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Sheet Copper, Steel Wire, Portland Cement
Antimony, Glass, Canada Cement
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
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A large stock always on hand

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

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BOOT AND SHOE
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TEAS, SUGARS, COFFEES,

SPICES, FRUITS,
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Maintained from best Markets.

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 CASES FRENCH PICKLES.
 CASES FRENCH PRUNES.
 CASES FRENCH WINEGAR.
 CASES FRENCH WINES.
 CASES FRENCH LIQUEURS.

Also a very large stock of Havana and Bordeaux Cigars.

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ROYAL TEA & COFFEE Warehouse,
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ASBESTOS,

Indestructible by Fire or Acids,

Asbestos Steam Pipe Packing,
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Brewers and Maltsters.

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

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A bush of their celebrated Amber Ale and Porter always on hand—in cask and in bottle. Orders from the Trade respectfully solicited.

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

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— IMPORTERS OF —

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

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Pig Iron, Galvanized & Black Sheet Iron,
General Supplies for Foundries,
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Chimney Tops and Linings,
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Wheelbarrows for Excavators,
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White Lead, Paints, Oils, Turpentine,
&c! &c. &c. &c.
Bradley Tin Plates and Tinned Sheer

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Sewing Silks

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

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

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

Commercial Summary.

- The stock subscriptions for a Napanee brush factory are complete.
- Edgar F. Bangs, grocer, of this city, has failed. Liabilities about \$1500.
- A good freight and passenger business is reported doing on the North Hastings Railway.
- The wheat acreage in Nova Scotia is larger this year than ever before.
- Counterfeit ten dollar bills on the Ontario bank are reported circulating in Winnipeg.
- Work is progressing well on the narrow gauge railway between Farnham and Stanbridge.
- The Western Counties Railway from Digby to Yarmouth, N. S., it is expected, will be opened for traffic this fall.
- Messrs. Duncan, Fuller & Co., boot and shoe manufacturers of Detroit, Mich., have established a large factory in Toronto.
- It is reported that woollen mills are shortly to be established at Pugwash and Bridgewater, N.S.

Leading Wholesale Trade of Montreal.

EAGLE FOUNDRY, GEORGE BRUSH,

84 to 84 King and Queen Streets, Montreal,
MAKER OF

Steam Engines, Steam Boilers, Hoisting Engines,
Steam Pumps, Circular Saw Mills, Bark Mills, Water
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Power Hoists for Warehouses, &c., also, sole Manu-
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Blake's Patent Stone and Ore Breaker,
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"ASKWITH'S" Patent Hydraulic Lift.

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WATERS' PERFECT ENGINE GOVERNOR.

And Heald & Sisco's Centrifugal Pumps.

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No. 2 Corn Exchange, Montreal.

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Agents for CHAS. TENNANT & CO., Glasgow—
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Importers of Paper and Soapmakers Chemicals,
Bi-Carbonate of Soda, Sal Soda, Linseed Oil, Dry
White Lead.

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

— Gold has been discovered on Shefford
Mountain, E. T.

— At Campbellford the new w.ollen mill,
with double the capacity of the old one, will
soon be in operation.

— The "Forest Princess" has left Halifax
for London with a cargo of \$70,000 worth of
canned lobsters.

— The boot and shoe factory of the insolvent
estate of J. & J. Woodley, Quebec, was sold at
auction on the 20th inst. for \$14,600.

— 1052 buildings have been erected in St.
John, N.B., since the great fire at a cost of
\$4,914,600.

— The Sturgeon River Mill Company, N.W.T.,
propose erecting a shingle and lath saw mill in
connection with their present establishment.

— The Mennonites are bringing potatoes to
Emerson, Man., in such quantity that the price
is down to 25 cents per bushel.

— A final survey by engineers of the Stratford
and Huron Railway to Colpoys' Bay results in
the report of a very favorable route.

— Wm. D. Reid, of the firm of Oill & Reid,
oat millers of St. Thomas, decamped last week
with \$8000 belonging to creditors and \$200 of
church funds of which he was custodian.

— Edward Morgan, retail grocer, of this city,
has been subjected to the operations of a writ
of attachment, and his business is now in the
hands of an assignee.

— The first through shipment of citron,
orange and lemon peel from Messina to London,
Ont., consisting of 78 cases and costing \$700
for freight, arrived last week.

— According to the Brantford *Expositor* one
firm in that town recently filled an order
for 177,000 cigars for the British Columbian
market.

— At Kingston, Ont., there is now on exhibi-

Leading Wholesale Trade of Montreal.

GREENE & SONS CO.,

MONTREAL.

Wholesale Manufacturers

HATS, FURS, STRAW GOODS.

MANUFACTURERS OF WOOL FELT HATS.

MANUFACTURERS OF FUR FELT HATS.

MANUFACTURERS OF FURS.

OUR CUSTOMERS buy direct from first hands.

ALL THE LEADING STYLES.

Newest Goods, Best Value,
LIBERAL TERMS.

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

tion a fine specimen of galena weighing 232 lbs.
recently discovered in the Frontenac lead mines.
It is to be placed in the museum at Ottawa.

— Ballasting on the Eastern Extension Rail-
road was begun last week. The track now
extends some twenty-two miles beyond New
Glasgow, N.S.

— The first train over the Midland Railway
arrived at Midland on the 19th inst., and the
pioneer voyagers were given a reception de-
monstration by the townspeople.

— The Manitoba South Western Railway
Company was organized at Winnipeg last week,
and seventy-two thousand dollars of stock
subscribed.

— The bankrupt stock of boots and shoes
belonging to the creditors of Mr. Scott, of Bow-
manville, has been purchased by a son of the
insolvent, who succeeds to the business.

— Crop reports from the States indicate an
increased production of flax this year over last.
The conjecture is based on extended acreage
and generally favorable weather.

— The Midland and the Whitley and Port
Perry Railways have entered into an agreement
to pool freights on the basis of 79 per cent.
of the gross receipts to the Midland and 21 per
cent. to the Whitley road.

— Morton, Bliss & Co., of New York, have
been awarded \$800,000 of the city of Toronto
debentures, bearing 5 per cent. interest, with
forty years to run, at 97½ per cent. The new
loan replaces one bearing six per cent.

— Notice is given of the incorporation of St.
Lawrence Sugar Refining Company, limited.
The Company establishes itself in this city, with
a capital of \$400,000, to refine sugars and
manufacture syrups.

— James Dale, sewing machines, Uxbridge,
Ont., offers 25 cents on the dollar, payable at
4, 6, 9 and 12 months, secured, which will
probably be accepted. Liabilities, \$2,341.22;
assets, \$486.50.

— Henry Moonry & Co., wholesale and retail
grocers, of this city, have been compelled to
make an assignment. The firm did a small
business, and no significance is attached to their
misfortune.

— Cattle shipping from Quebec is looking up,
and dealers are busy buying up good stock in
that neighborhood. The movement is one that
gives promise to increase, and surely will if
shipments now making turn out well.

— A boat is now running on the Assiniboine
River, Man., enabling emigrants to reach the
Little Saskatchewan Country and Fort Ellice
from Winnipeg in three days instead of eight
as heretofore.

— Private advices from Thedford, Ont., re-
port an improvement in trade and a better feel-
ing among the merchants in that vicinity, which
is kept alive by prospects of an excellent har-
vest.

— There were 139 sea-going vessels arrived
at this port from opening of navigation to 23rd
inst. and 108 cleared. Last year the arrivals
for corresponding period were 150 and depart-
ures 126.

— Formal possession of the newly-acquired
Eastern division of the Chicago and Lake
Union Railway was taken on the 23rd inst. by
general manager Hickson of the Grand Trunk
Railway.

— The liabilities of W. Y. Boyd, merchant
tailor, of Kingston, are stated at \$6,750, and
assets at \$5,000, of which \$4,000 in stock and
furniture, and \$1,000 book debts. A meeting
of creditors is called for the 4th of July.

— From Brampton, Ont., we have private
advices of an encouraging nature. Business is
looking up, and the agricultural implement fac-
tory is running overtime in preparation for the
coming harvest.

— "Depend upon it," said a fashionable tailor
the other day, "when bank directors come to
me to have their trousers re-seated, there must

Leading Wholesale Trade of Montreal.

THE DOMINION TWEED AND WOOL COMPANY,

Nos. 9 and 11 Recollet Street,

MONTREAL.

JOHN CALDWELL,
Manager.REFERENCES
Any Bank in the Dominion*Make prompt Cash advances on all consignments of*

Canadian Cotton & Woollen Goods;

ARE ALSO PREPARED TO SUPPLY

*Wool to Manufacturers at most advantageous figures.***We sell to the Wholesale Trade only.**

be something very wrong with the money market."

— A delegation of eight prominent and influential gentlemen recently set out from St. John, N.B., on an inspection tour in the interest of the Aroostook Valley Railroad. The object in view is to form a connection at Caribou with the New Brunswick Railway.

— From St. Pierre, Miquelon, we learn that caplin are arriving from the banks in useless quantity. This fish, which brought 25 francs per hoghead at the opening of the catch, is now selling at 1 franc, and the industry is virtually a failure.

— The Richelieu and Ontario Navigation Co. has effected an arrangement with the St. Lawrence Navigation Co., whereby the former company reduces expenditures \$6,000. Last year their tug boats were rented for \$10,000; this year for \$4,000.

— The engineering party, numbering 21 persons, who are to locate the main line of the Canada Pacific Railway west of the Red River, are now encamped at the old location on the west bank of the river and have begun operations.

— From St. John, N. B., comes a report of the vigorous prosecution by the authorities of commercial travellers who do not take out a business license. We hope this item has no peculiar interest for commercial travellers in other parts of the country.

— We read of an engineer on the Grand Trunk Railway who has run a single engine 200,000 miles within a period of four years and three months, without repairs. This is said to be an unprecedented feat, and creditable alike to engine and engineer.

— A called meeting of the creditors of McGibbon & Baird, grocers, of this city, resulted in a postponement to July 3rd, when a general meeting is to take place. The total liabilities, as given by the official assignee, are \$110,333.

14, of which \$69,180.13 were direct, \$39,487.68 indirect, and \$1,665.33 privileged claims.

— A meeting of the inspectors appointed to supervise the management by the assignee of the American Hotel of this city was held on the 23rd inst., and adjourned without other action than to direct the continuance of the business until July 2nd, when a formal meeting of creditors will take place.

— Business is picking up in St. John, N.B., a rise of ten to fifteen cents has taken place in flour, and twenty cents in oatmeal per barrel. Those interested in cattle shipments, are busy directing purchases through the Province and beyond, being instigated by the good results of shipments already made.

— A purchasing committee appointed by bondholders and the Grand Trunk Railway Company have bought the division of the Chicago and Lake Huron Railroad, between Port Huron and Flint for the sum of \$300,000. The road is to be at once reorganized in the interest of the Grand Trunk.

— A revised and sworn statement of the affairs of John Cameron, insolvent, of Thedford, gives liabilities, \$11,677; assets, \$7,287. Of the liabilities, \$7,000 is secured, and in settlement of the remaining \$4,677 Mr. Cameron offers 15 cents on the dollar, a proposition that, it is thought, will be accepted.

— The following named companies have recently been granted letters patent of incorporation: "The Hamilton Industrial works," \$25,000 capital stock in shares of \$60 each; "The Tilsonburg Beet Sugar Company," \$50,000 capital in \$50 shares, and "The Brownville Cheese Manufacturing Company," \$6,000 capital in \$20 shares.

— L. G. Joliffe, plumber and gas fitter, London, Ont., whose insolvency we announced on the 6th inst, offers 75 cents on the dollar, payable in five equal quarterly instalments beginning on 1st proximo. Though the estate

Leading Wholesale Trade of Quebec

J. H. BOTTERELL & CO.

VALIER STREET, QUEBEC,
BOOT AND SHOE

MANUFACTURERS,

(WHOLESALE.)

Always on hand a full and complete stock at reasonable prices.

Orders by Mail will be carefully selected and promptly shipped.

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BLANK BOOKS,

INTEREST TABLES,
CUSTOM HOUSE FORMS, &c.,

To be had at:

W. DRYSDALE & CO.,

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S. H. MAY & COMP'Y,

IMPORTERS OF

PAINTERS SUPPLIES

of every description, including

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

MONTREAL.

nominally shows a surplus, it is thought that this proposition, if security be furnished, will be acceptable to all the creditors.

— W. T. Parrish, hardware, of Port Perry, Ont., has added his name to the list of insolvents. An informal meeting of the creditors has been held only to adjourn with indefinite and unsatisfactory results. Interested parties are unwilling to give particulars as yet, but admit there is a hitch that blocks the way to a smooth and routine adjustment.

— The contractors for the eastern portion of the connecting link on the Thunder Bay branch of the Pacific Railway have 1200 men employed, and are working with a view to completing their labors within two years. Five miles of roadway will be ready for laying track next month, and six miles additional shortly thereafter. Work is also in progress on the western section of this link.

— General Manager Hickson, of the Grand Trunk, writes to A. G. Baldwin, of Pontiac, Michigan:—"It is the intention of this company to build their railway to Pontiac this season, and, unless unforeseen circumstances intervene, they will certainly do so. If the citizens of Pontiac and Ann Arbor or Ypsilanti would actively interest themselves in the construction of a line connecting either Ypsilanti or Ann Arbor with your town, I think there is no doubt that a through route to the southwest, if not to the northwest, would be formed by means of the Michigan Air Line and the Hillside and Ann Arbor Roads."

— At a recent meeting of Provisional Directors of the proposed Napanee, Tamworth

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MORLAND, WATSON & CO.

Iron and Hardware

Merchants & Manufacturers.

All descriptions of

SHELF AND HEAVY HARDWARE.

MONTREAL SAW WORKS,

MONTREAL AXE WORKS,

385 & 387 ST. PAUL STREET,
MONTREAL.**WAREHOUSING,
Brockville, O.**

Strict attention given to all business, and instructions regarding consignments carefully attended to.

ROBERT CRAWFORD.

REFERENCES PERMITTED TO

Bank of Montreal, Brockville.
Sir Hugh Allan, Montreal.
Andrew Allan, Esq., Montreal.
George Stephen, Esq., Montreal.
James A. Grahame, Esq., H. B. Co., Montreal.
Hon. Don. A. Smith, M.P., Montreal.
W. W. Ogilvie, Esq., Montreal.**EDWARD ADAMS & CO.**WHOLESALE GROCERS
AND IMPORTERS OF

Teas, Sugars, Tobaccos, Wines & Spirits

DUNDAS STREET,

LONDON, ONT.

and Quebec Railway held at Enterprise, Ont., surveyors' reports as to the practicability of different routes were submitted, and a resolution was finally adopted favoring what is known as the Eastern route, which would be via Yarker, Moscow and Enterprise to Tamworth. A motion to invite President Laidlaw of the Credit Valley Railroad to examine the route and estimate cost of laying both narrow and broad gauge tracks was also carried, and the Board adjourned to meet at the call of the President.

— A subscriber at Napanee in remitting says:—"I insured my house in the Canada Agricultural Insurance Co. They burst, and I lost two years on one and three months on another policy. I then insured in the Ottawa Agricultural, and I understand now they have also reinsured their policies with the Watertown Agricultural Insurance Co. Can you inform me in your next issue if I am insured or not? I really don't know, and there are others in this section who are equally ignorant. Please inform us and oblige yours."

[Yes; the risks of the late Ottawa Agricultural Insurance Co. are fully re-insured in the Watertown Co., referred to]—Ed.

— Mr. E. D. Rogers, dry goods, of St. Catharines, has succumbed to the pressure of hard times. Mr. Rogers commenced business about three years ago with a small capital, too small, as we think, to justify the credit that has been extended to him. His business character is good, however, and in favorable times he might have gone on doing business as he has conducted it and reaped a good harvest. The liabilities are stated at \$9265.10, and assets

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Importers of and Dealers in

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DRY AND GROUND IN OIL.

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

186 McGill street, Montreal.

SPRING TWEEDS

ARE

CHOICE AND ATTRACTIVE

AND

EXCEPTIONALLY GOOD VALUE.

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

\$7476.66, the latter consisting of stock and book debts. A composition at 35 cents on the dollar in notes at 3, 6, 9 and 12 months is proposed, with security, but we are not advised as to its acceptability.

— One of the results of excessive railroad building and consequent ruinous competition in the United States is the concentration of controlling power in the hands of a few individuals, a fact well illustrated by the following item which appears in the *Railroad Gazette*: "Vanderbilt controls an aggregate length of 3620 miles of railroad, comprising 6102 miles of track. On these are employed 27,706 men who receive, in round numbers, \$1,178,000 a month, or \$14,136,000 a year." The mere statement of this fact indicates the extraordinary power wielded by this railroad king, but it should be borne in mind that the laws of trade are more potent than the will of any individual or possible combination of individuals, and must in the long run prevail. Great as his power unquestionably is, Vanderbilt yet seems to have more power than in reality is his.

— Mr. Wylie, of Bowmanville, not caring to witness the operation of a writ of attachment, left for that large territory (which, by the way, must be very thickly populated by this time), called "parts unknown." Upon the announcement of his insolvency, a Brockville creditor appeared on the scene, armed with a chattel mortgage, and, obtaining possession, with commendable energy and despatch returned with his acquisitions to his native heath. Other creditors feel slighted by this inconsiderate treatment,

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MANUFACTURERS,

Toronto, Ontario.

Blacking, Snow Blacking, Leather Preserver, Harness Oil, Neats Foot Oil, Glue, Ivory Black, Animal Charcoal, Superphosphate, Bone Dust.

Guelph Steam Confectionery.

MASSIE, WEIR & BRYCE,

Manufacturers and Wholesale Dealers in

**Biscuits, Confectionery
AND CIGARS.****FANCY GOODS A SPECIALTY.****ALMA BLOCK,**

GUELPH, ONTARIO.

NEW WELLINGTON HOTEL,

Guelph, Ont.

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

**THOMAS WATTS & W. A. BOOKLESS,
PROPRIETORS.**

and murmur amongst themselves that the chattel mortgage was but a preferential transfer of assets, and now waxing indignant over the thought of their wrongs, they propose to go for that Brockvillian rough-shod. The affairs of the runaway are complicated in other ways, and we can only suggest that the wily Mr. Wylie should be brought back while he may be found.

— A party who has the reputation of being hard pay was waited on the other day by a man who began:

"Mr. Blank, I hold your note for \$75. It is long past due, and I wanted to see what you would do about it."

"My note? Ah! yes, yes, this is my note. For value received I promise to pay, and so forth. Have you been to the note-shavers with this?"

"I have, but none of them would have it."

"Wouldn't, eh? And you tried the banks?"

"Yes, sir, but they wouldn't look at it."

"Wouldn't, eh? And I suppose you went to see about suing it?"

"I did, but he said a judgment wouldn't be worth a dollar."

"Did, eh? And now what proposition do wish to make?"

"This is your note for \$75. Give me \$5 and you can have it."

"Five dollars! No, sir! No, sir! I have no money to throw away, sir!"

"But it is your own note."

"True, sir; very true; but I'm not such an idiot as to throw away money on worthless securities, no matter who signs them. I deal only in first-class paper, sir, and when that note has a negotiable value, I will be pleased to discount it. Good day, sir—looks like settled weather again!"—*Detroit Free Press.*

— The following items in relation to the Thunder Bay Branch of the Canada Pacific Railway will be found interesting:—Mr. Jennings, late of the Canada Pacific Railway,

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, AND "SIEMENS." CUT to SPECIAL LENGTHS IF REQUIRED.

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

Gillespie, Moffatt & Co.,

12 St. Sacrament Street, Montreal,

AGENTS,

Steel Co'y of Canada.

surveyor in British Columbia, has been appointed Resident Engineer on Section B, Thunder Bay Branch; and Mr. Caddy to a similar position on Section A. A few weeks ago Mr. Brydges, Manager Hudson Bay Company, paid a visit to the mouth of the Kaministiquia River and Prince Arthur's Landing to inform himself as to the relative merits of the rival termini. In a conference with a gentleman present, he was informed that, when the road from Selkirk to Thunder Bay was constructed, wheat could be carried from Selkirk to Montreal, via Thunder Bay, then over Lakes Superior and Huron to Collingwood, then by rail to Toronto and from that point east to Montreal by water, for the small sum of seventeen cents per bushel, and allow the railway contractors for the Thunder Bay Branch, assuming that it was leased to a company, a fair margin of profit; if the all-water route from Thunder Bay to Montreal were adopted, two or three cents per bushel would be saved. The impression prevailing among contractors and others from the North-West is that the Thunder Bay Branch of the Canada Pacific Railway will eventually be the best paying piece of railroad on the American continent. In this connection it is understood that at the present time there are at Thunder Bay enough steel rails to supply 42 to 43 miles of the 118 miles on Section A, and that some six or seven thousand tons of rails more than are there will be required to completely rail this contract alone. A large portion of the rails recently advertised for by the Minister of Railways and Canals are destined for Thunder Bay.

In the matter of Whiteside, Jordan & Co., insolvents, of this city, the assignee publishes a

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ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS AND MANUFACTURING CHEMISTS MANUFACTURERS OF

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

DRUG AND SPICE GRINDERS.

IMPORTERS OF DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET MONTREAL.

S. H. & A. S. EWING

MONTREAL

COFFEE & SPICE

STEAM MILLS,

57 St. James Street.

SPRING SEASON, 1879.

Ostrich and Vulture Feathers

The Stock of Feathers is now complete in every Department.

GRAND OPENING DAY, MARCH 1st.

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

"Portland Cement,"

(The Durham Brand.)

To arrive per SS. "Scotland."

C. H. BINKS & CO.
MONTREAL.

first and final dividend sheet on movables, to remain open for correction until July 1st, by which it appears that privileged claims, amounting to \$1,987.07, will be paid in full, and ordinary claims, amounting to \$14,085.38, will receive a dividend of 15 3/4 per cent.

A man giving the name T. J. Smith, and representing himself as agent for the Montreal Insurance Co. of Joliette, has been visiting the people of Hull and furnishing them with bogus policies, eventually running off with their money and a horse and buggy. The horse and buggy were traced to St. Jerome, and recovered, but the man and money, the latter stated at \$1,000, are still missing.

At a meeting of the creditors of Messrs. T. J. Claxton & Co., held last Wednesday at the office of Mr. P. S. Ross, accountant, a statement was submitted, of which the most interesting feature was the schedule of assets. Among others the building comprising two warehouses on St. Joseph street, one of which is occupied by the firm, is set down at the cost, \$140,000. Upon these there is a first mortgage

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JAMES GUEST,
COMMISSION MERCHANT

AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,

AGENT FOR Jules Duret & Co., Cognac, (Vine Grower's Co.) Jules Bellerie, (Cognac.) J. H. Henkes, Delfshaven, Holland Gin, best Pale "Prize Medal." Canada Wine Grower's Association of Ontario, (Brandies, Wines, &c.) Wheeler & Co., Belfast, (Ginger Ales, &c.) E. Johnson & Co., Liverpool, (Export Bottlers, Guinness' Stout, and Bass' Ales, &c.) Manuel Cardenas & Co., (Barcelona and Tarragona Spanish Ports.)

Rois Fonsel & Co., (Barcelona and Tarragona Spanish Ports.) C. Scheydt De Wichter, Cotte, (Sherrries, &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 'Oham-pagne and Moselle. Alphonse Chaumette & Co., Chateau Pernaud, Bordeaux (Sauternes, &c.) C. Clarke & Co., Bordeaux, (Clarets, Prunes, &c.) Jamaica and Demerara Rums. Geo. Randall & Co., Waterloo, Ontario, Distillers, (Whiskies, &c.) Banagher Whiskey Distillery, Limited (Old Irish Whiskies.)

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

BOURGEAU, LIFFITON & CO.,

PROPRIETORS

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STEAM MILLS,

43 COLLEGE Street, cor. ST. HENRY. MONTREAL

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 WOOLLEN 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.

of \$60,000 placed by Court & McIntosh, and a second mortgage of \$80,000 to English creditors. This property would probably fetch \$50,000 if sold to-day. The enormous shrinkage in value thus indicated is only an instance of the treatment the other assets of the firm have been undergoing of late years, as well as at the hands of the assignee. The stock on hand is about \$110,000. The firm have lost \$200,000 in bad debts alone during the last three years. Mr. Claxton, like many of our most enterprising business men, was interested individually in various outside ventures; among others in the late firms of George Offord & Co. of Kingston, dealers in boots and shoes, and Geo. Hadrill & Co. of this city, late dealers in millinery and fancy goods, by both of which concerns the loss is estimated at some \$80,000. Ho

PINKERTON, WHITHAM & CO.

WHOLESALE MANUFACTURERS OF

BOOTS

AND

SHOES,

Nos. 9 & 11 Youville Street,

AND

Nos. 1 & 3 Normand Street,

MONTREAL,

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

D. MORRICE & CO.

10

ST. HELEN STREET,

MONTREAL.

is also known as interested in haberdashery, jewellery, drugs, printing and other enterprises, in many of which he had every reason to expect better results under a normal state of business. A cablegram has been received from Mr. Claxton announcing as satisfactory the preliminary interview with his creditors in England. It is supposed that an offer of about 33½ cents in the dollar will be made to the English creditors. The assets of the estate appear to be worth considerably over 50 cents in the dollar, but, under a strict valuation, it is not probable that more than 40 cents in the dollar could be worked out for the creditors. Little business was transacted at the meeting on Wednesday save the appointment of Mr. P. S. Ross as assignee and a board of inspectors, consisting of Messrs. F. W. Thomas, George Hague, David Morrice, Mr. Turnbull

JAMES MURRAY,

Commission Agent for all descriptions of

CANADA PRODUCE

Breadstuffs and Provisions,

Water St., St. John's, Newfoundland.

Reference: Commercial Bank of Newfoundland.

Usual advances. Frequent opportunities of shipping from Montreal.

(Paton Manufacturing Co.), Mr. Lockhart, representing Leaf, Sons & Co., of England; G. W. Moss, of this city, and Mr. Bell, representing J. & W. Campbell & Co., of Glasgow, Scotland. A further meeting is being held to-day when it is probable some satisfactory information from England will be announced, await-

M. E. DANSEREAU & CO.,

AGENTS FOR THE

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

No. 1, RUE LAFAYETTE, PARIS.

BRANCH-HOUSES—Havre, Brest, Nantes, Bordeaux, Marseille, Saigon, (Cochin-China), St. Petersburg, (Russia.)

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The attention of Universities, Colleges, Librarians, Physicians, Lawyers, Engineers, Architects and Private parties is called to the conditions of payment the undersigned are authorized to offer:

Payment divided in twenty monthly instalments from date of delivery of purchase. Duties and charges added to the first instalment. Philosophical and Chirurgical Instruments and apparatuses for Laboratories imported on order.

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PROPRIETORS OF THE CELEBRATED CRUS:

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

Branch Offices: COGNAC, RHEIMS and NUTS.

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

M. E. DANSEREAU & CO.,

Sole Agents for the Dominion of Canada.

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

WM. McLAREN & CO.,

BOOT AND SHOE

MANUFACTURERS,

Factory: 90, 92 & 96 Jurors Street.

Offices and Warehouse: VICTORIA SQUARE;

MONTREAL.

JOHN S. SHEARER & CO.

MONTREAL;

AGENTS FOR CANADIAN MANUFACTURERS IN ALL LINES OF

HOME-MADE GOODS.

Representatives of an Extensive MANCHESTER MAKER of MILL SUPPLIES for Cotton, Woolen, and other Textile Manufactures. Also Canadian representatives of Messrs. William Lindsay & Co., Commission Merchants, Forwarding and Insurance Agents and Ship Brokers, 2 New Quay, Liverpool, and at 150 Leadenhall street, London, E.C.

ing which it was resolved by the creditors; that the business of the firm shall not be interfered with, and it is consequently carried on as usual.

—The Ottawa City Council requests the County Council to grant a bonus to the approaching exhibition in the city.

THE
MONTERRAT CO.
(LIMITED.)
LIME-FRUIT JUICE
AND
PREPARATIONS.

H. SUGDEN EVANS & CO.

Sole Agents for Canada and United States.

Prices and descriptive Catalogue on application.

WILLIAM DARLING & CO.,

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Metals, Hardware, Glass, Mirror Plates

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Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-
facturers of Window Cornices.

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

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IMPORTERS

OF

BRITISH AND FOREIGN

DRY GOODS

ST. JOSEPH STREET,

MONTREAL.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JUNE 27, 1879.

THE CURRENCY QUESTION.

It is possible that we attach too much importance to the efforts which are being made by the advocates of an inconvertible paper currency to make converts to their views. It is, however, peculiarly dangerous in such a period of depression as that which has existed for the last few years, to hold out to a desponding people the temptation of abundance of money, and legalized insolvency on the part of the government. In our judgment it is the duty of those who entertain sound views on this most important subject to spare no effort to expose the erroneous opinions which are disseminated not only in Parliament and the press, but by organized associations.

Our attention has been drawn to no less than five articles in a late number of the *Toronto National*, the chief object of which appears to be to excite alarm in the public mind as to the ability of the chartered banks to meet their liabilities. That we do not exaggerate we shall quote what the *National* describes as the object of a national paper currency, which is that "such a currency should be substituted

"for a paper currency issued by private companies, and which is, as we have shown, irredeemable in the worst meaning of the term." Now what the *National* has professed to establish is simply this, that a number of corporations chartered by acts of Parliament, with paid up capitals of over seventy millions of dollars, and assets of over one hundred and seventy millions would be unable to meet their circulation and demand deposits, if they were all suddenly required from them, such circulation and deposits aggregating about sixty millions of dollars. There is some difficulty in discussing this question with the *National*, for one hardly knows where to find him. One would imagine from much that he has written that he was entirely opposed to the credit system, and that he would be satisfied with nothing less than the total abolition of bank notes and the substitution of a coin currency. He acknowledges frankly that the "*National* condemns in plain outspoken terms our present banking system." He accompanies this declaration with a statement that some bank "discounted a note for a wholesale firm" the maker of which was a drunkard and serving a term in jail, and also that "one of our leading wholesale firms" discounted a dead man's note. In the latter case it is not apparent that a bank had anything to do with the transaction, nor is there any evidence that the note was bad. Let us suppose a case in which a man of unquestionable solvency gave a note at six months, and died a month or two afterwards, his estate being perfectly good for the amount, and we have no doubt that any wholesale firm would be perfectly willing to accept the dead man's note. We put it, however, seriously to our contemporary whether such allegations, even if not susceptible, as we venture to assert they are, of a satisfactory explanation, justify him in pursuing the course which he has adopted of assailing the chartered banks. Those institutions, it need be borne in mind, are the creditors, directly or indirectly, of the bulk of the population of the country. They have an arduous task imposed on them in this period of severe depression, in sustaining their customers, who again have been compelled to deal with great leniency with their own debtors.

The *National* has honored us with more than one special notice. Under the caption "A red herring trick" he alleges that our "neat little attempt to draw a red herring across the trail, will not prevent the advocates of a sound national system of currency from running down the redeemable wild cat." Now the re-

deemable wild cat has reference to the notes of the chartered banks of the Dominion. We had pointed out, judging from the tone of the "national currency" advocates, that they imagined that the banks were not "required" to redeem their circulation, whereas we pointed out that they were daily redeeming and daily re-issuing it. The *National* takes exception to our use of the word "required," although he must have been perfectly aware of the sense in which it was used. Every child is aware that bank notes are payable on demand, and that, consequently, the banks are "required" to redeem them. Those who like the *National*, declare that they "cannot" redeem their notes, are precisely those to whom our former article was addressed. We are asked how with six millions of gold the banks can redeem all their deposits and nineteen millions of circulation. The *National* entirely excludes from his calculations over eight millions of Dominion notes redeemable in gold on demand and a considerable amount of available funds in New York and London which can be converted into gold on short notice. We however frankly admit that if the *National* could succeed in destroying confidence in the banks and producing such demands on them for payment of their notes and of their deposits the banks would be compelled to cease discounting, and to insist on their debtors meeting their obligations. The practical effect of this would be the greatest possible inconvenience to the wholesale merchants, to their customers the storekeepers in town and country, and to the customers of the storekeepers, the farmers and householders throughout the Dominion. A more suicidal policy than that of the *National* it would be scarcely possible to imagine. We re-affirm that the banks are constantly redeeming their circulation, and as constantly re-issuing it, just as they are constantly receiving payment of loans which have matured and making new loans to their customers. Before leaving this branch of the subject we would observe in reply to the allegation of the *National* that the banks cannot redeem their circulation, that in December, 1874, when the country was enjoying great prosperity, the circulation of the banks in Ontario and Quebec was above twenty-five millions of dollars, whereas on 31st May, 1879, it was little over fifteen millions, so that about ten millions have been redeemed in the equivalent to gold, in addition to seven millions of deposits, notwithstanding the reckless assertions that have been made that the Banks cannot redeem their circulation and deposits,

Although the *National* professes to believe that the bank note currency of the Dominion is unsafe he frankly avows that he desires to substitute for that currency what he terms a "national currency," which is to be based "on the credit of the nation." It is, we acknowledge, difficult to comprehend exactly what the *National* means. He declares that "the question of a national currency is not now up for discussion." He simply wishes to abolish the bank note currency and to substitute some other based on the credit of the nation. There is a celebrated saying of the late President Lincoln that it is not prudent "to swap horses when crossing a stream," and we imagine that the great majority of reflecting people in Canada will be of opinion that, in a period of such depression as we are passing through, it would be wise to refrain from the discussion of such a subject as the currency. We admit that it is a fair subject for discussion whether the bank note currency of the Dominion should be furnished by the Government or by the chartered banks. That, however, is not the question for discussion at present, and, if it were, we apprehend that there would hardly be a second opinion among men of intelligence, as to the propriety of adopting the same policy as that of Sir Robert Peel in 1844, which was to establish by Act of Parliament a maximum issue for all existing banks, based on their previous average circulation, and to prohibit all increases by old banks, and all new issues in the future.

It is in our judgment a matter of secondary importance whether the paper currency be supplied by the Government or by the chartered banks or by both combined as at present. It is, however, a matter of the highest importance whether the currency, however it may be issued, be convertible into coin on demand. We may explain that a Government currency convertible into coin on demand, and a legal tender like our Dominion notes, must be held to be equivalent to coin.

Although the *National* has evaded any specific declaration as to the kind of currency he would substitute for one convertible into gold at the will of the holder, Mr. Wallace, M.P., who was the exponent of the views of his party in the House of Commons, defined them with sufficient precision. Government notes were to be issued convertible into lands or into Government bonds bearing interest and convertible into land. The people of Ontario have had experience already of a Government scrip convertible into land, and those who are old enough to recollect the time when such scrip was in circulation,

and the frightful discount at which it was transferable will hardly, advocate a national currency of a similar character. It is hardly possible to discuss the currency question with persons entertaining the views of Mr. Wallace and the *National*. Mr. Wallace maintains that gold cannot be a measure of value, because it is not always of the same value. The comparison between what is termed a measure of value and a measure of quantity is simply absurd. Gold is a commodity, like wheat, tea, sugar, and other articles, the prices of which are regulated by the supply and demand. The precious metals have been adopted by the entire civilized world as the best medium of effecting exchanges. We can scarcely believe that Mr. Wallace can have read the most elementary books on the subject of "barter" and "exchange" or the "functions of money," or he would scarcely have made the extraordinary speech to which he gave utterance in the House of Commons, and which we observed with regret the Ministry allowed a member of the Opposition, Mr. Charlton, to give a complete answer to. That speech reflected the highest credit on Mr. Charlton himself, and we should imagine must have produced a powerful effect on the House. It is to be regretted that no division took place on Mr. Wallace's resolutions.

We observe that the *National* has no belief in the fact that there is a resumption of specie payments in the United States. However true it may be that every creditor of a citizen of the United States is paid in notes for which he can obtain gold on demand, and however determined the Government of the United States may be to redeem all demands on them in gold, still the sapient advocates of inconvertible paper money contend that because the Government of the United States could not redeem all their circulation if it were gathered up and presented at once; there is no such thing as resumption. By the same process of reasoning it might be proved that, although the Bank of England has been redeeming its notes in gold for above sixty years, still, as it could not have redeemed its entire issue if presented at once, "there is no such thing as specie payments there." It is much to be regretted that the advocates of an inconvertible currency should have deemed it necessary to make it a part of their policy to assail the chartered banks, and especially during the present period of depression.

—In the suit of the Western Counties Railway Co. against the Windsor and Annapolis Railway Co., appeal was quashed with costs on the ground that former judgment was final.

BUTTER.

What is known to the trade as Western Dairy and Store-Packed among Canadian makes of butter have for several seasons been the cause of serious injury to the country storekeeper as well as to the shipper, and indirectly to the farmer himself, whose product, as known by these names, has at length become unfortunately a by-word in the English markets. The country storekeeper who takes the article in quantities of from ten pounds upwards in exchange for goods or in part payment of an account, is not a free agent in the transaction: there is no subject on which the farmer's wife or daughter is more sensitive than upon the quality of her butter, and any storekeeper possessing a grain of tact will hesitate in the majority of cases ere he refuse to pay the alleged market price of good butter for the article presented, even though it be more suitable for axle grease than for the human palate. He prefers holding his tongue, and charging an extra ten per cent on the price of his goods, while the farmer's wife hugs the delusion that her butter is as good as her neighbor's, and goes on making an article not fit to smear over the black bread of Scandinavia.

During the season the storekeeper is in continual receipt of various grades of butter, and is not always careful to keep those of a kind separate. It is well known that, as "a little leaven leaveneth the whole lump," a pound of inferior butter, or even less, is enough to taint a whole firkin, and thus a single package may contain several qualities, good, bad and indifferent, and the price that such butter fetches in the market is less than half what is allowed for it by the storekeeper. It is not alone in quality that the difficulty lies; the shades of color are various in the same lot, and, however sweet they may be, they can never sell except as inferior. This mischief has been going on in the country for years; and, whereas our neighbors across the lines are always making some improvement in their butter, our people appear to be blind to the fact that the age is a progressive one, and that, through our own supineness, we are allowing the markets of the world to be wrested from our hands.

Is there no remedy for this state of things? That the difficulty is fully appreciated in the west is evidenced by the many efforts at reform made in various sections, but, however, without any appreciable success. In a town towards the west end of the Grand Trunk Railway a butter dealer, who was not a storekeeper, entered into an arrangement with all the

storekeepers of the place that they should discontinue taking butter on any terms and leave the trade to a butter dealer who would pay cash, at the same time class the butter and pay a good price for the best, and a low price for inferior qualities, thus encouraging the make of superior butter among the farmers, who consequently would have a direct object in improving the make. This he agreed to do until next January, when, if the merchants were not satisfied with the results, they had the alternative of going back to the old system. Had the agreement been carried out there is little doubt that the town would, ere long, have given its name to a superior brand of Canadian butter which would soon command advanced figures from shippers; but, unfortunately, the butter dealer fixed his quarters in a part of town too remote from the store of a prominent general dealer, who therefore feared that the business would abandon his immediate neighborhood, and knocked the agreement on the head by resuming his usual direct purchase from the farmers.

We have complaints from subscribers in all parts of western Ontario as to the heavy losses entailed on them in the business butter, during last season. Many bought it in at 13 cents to 15 cents and having no facilities for handling, saw it spoil on their hands, and were obliged to sell it eventually for half the price of lard, while the article "fetched up" probably in England where it was sent on consignment, and made Liverpool merchants turn up their noses at the specimen of Canadian butter. A good article of butter or cheese from Canada is often passed off in Great Britain as from some other country where the people are more careful of their reputation, but, if it be an inferior grade, we are sure to hear of it as ours. Butter is all made from cream in which there is little or no difference as to quality; what a falling off is there when it is made into butter may be seen by referring to our quotations.

In order to bring about an improved state of things, a condition which should at the same time give the farmer a better price in cash,—that should relieve the storekeeper from the labor and anxiety of handling goods that, unless immediately shipped, must spoil on his hands,—and which should benefit the wholesale dealer and shipper, as well as obtain a good reputation and price for Canadian butter abroad, it is necessary that retailers wholly abandon the butter business to some one who will attend to it exclusively and pay cash. It would be advisable to have a butter inspector (the market clerk

or other officer if well "posted") who should, on examining each lot, give the owner a ticket which he could take at once to the butter dealer or storekeeper who would immediately pay or allow him the price of the article according to its grade. It would be important also that a general storehouse, clean, cool and well-ventilated, should be procured, for few cellars in the country stores are fit to keep butter in, butter which is so absorbent of surrounding odors. But, even with all these advantages, the sooner it is shipped the better, whatever be the ruling price. If some such condition as we have slightly indicated above were carried out, one which we imagine has often suggested itself to our readers, we should have less complaint from abroad of the quality of Canadian butter, especially Western Dairy and Store Packed; the shipper would know how to fix a remunerative price, the country storekeeper would instead of inferior butter have cash on hand to meet his maturing notes and would have no fear in his eyes of offending the farmer's helpmeet, the farmer himself would get a better price for his butter (competition would soon bring several buyers to the locality, especially where the article was good), besides getting his goods cheaper, and the bone and sinew of the country would naturally improve in having such a sweet, rosy, waxy, luscious palatable article to butter the national bread, of which the present season promises us in quality as well as quantity much above the average yield.

THE POLITICAL DESTINY OF CANADA.

We must own that we read with equal surprise and regret the political pamphlet entitled "The Political Destiny of Canada being determined by its Financial Policy," by a "British Immigrant of fifty-six years standing" whose name has been mentioned so openly, that we have no hesitation in mentioning it as that of Mr. James Little, who must be well known to our readers from his numerous essays on the subject of an anticipated short supply of lumber. Mr. Little informs his readers at the commencement of his essay "that a few months ago it required boldness on any man's part to utter the word 'annexation' unless he at once denounced the unpatriotic expression," but, "recent events have shewn that the sentiment of attachment to Great Britain was not so deep and strong as many had supposed." What these "recent events" are may be inferred from what follows:—"The money question coming on, we made it evident that we were not prepared to pay a heavy price for British connection,"

from which the essayist thinks "it is only fair to reason that, if any other alliances could be made to appear more profitable, we should be prepared to consider them." The foregoing short extracts may be considered the text of the essayist.

While Mr. Little has arrived at precisely the same conclusion with Mr. Goldwin Smith, that the "manifest destiny" of Canada is to be absorbed in the adjoining republic, we are bound to admit that he has not attempted to throw any responsibility on either the Government or Parliament of the United Kingdom for the disastrous policy which in his judgment has been pursued by Canada. We confess that we fail to comprehend the precise meaning which Mr. Little attaches to the price which we are called on to pay for British connection, and we are equally doubtful as to whether he is a believer in the National Policy, or the reverse. One thing is clear, Mr. Little directly charges the "great Conservative party of the country" with having "virtually severed the connection with the mother country" "by the adoption of a fiscal policy which to all intents and purposes asserts our independence, and leaves us at liberty to choose such a course as may be thought best to secure the welfare of the whole people." Mr. Little can scarcely be unaware that the new fiscal policy is no more an assertion of "independence" than any other fiscal policy that has been adopted within the last thirty years. In the last number of the *Nineteenth Century* there is an article from the pen of a venerable statesman, Earl Grey, one of the most sincere friends of Responsible Government that ever held the seals of the Colonial department, but who has more than once lamented, as he does in his late article, that the Imperial Government did not retain its control over the commercial policy of the whole empire. We refer to this merely to sustain our position that the new fiscal policy is no fresh departure, as Mr. Little chooses to believe. That policy, we should infer from his remarks about the United States having "built up manufacturing industries," can hardly be distasteful to him, although he warns the Finance Minister elsewhere not to flatter himself that "doubling the general taxation will bring relief and secure prosperity to the people."

Mr. Little's great complaint is, that the Canadian Parliament has spent too much money on railroads, canals and other public works of an unproductive character, and that the machinery of Government is too expensive. The great fallacy which pervades Mr. Little's essay is the

assumption that the actual receipts from customs and excise represent the burdens imposed on the people, and, as a consequence, that the excess of exports over imports is a proof of prosperity. We shall test the correctness of these assumptions by a brief reference to facts. It is admitted very generally that when the price of any article produced or manufactured at home is raised by means of a duty, the consumer has to pay the enhanced price of the article, which the home producer or manufacturer obtains. This effect of a duty was never disputed by those who opposed the repeal of the English Corn laws. It was contended that owing to the heavy taxes in the United Kingdom, which were a serious burden upon land, the agricultural interests were entitled to the protection which they had long enjoyed in the form of a duty on the foreign corn which was absolutely required by the manufacturing population. Mr. Little has completely ignored the burdens borne by that portion of the population of the United States who produce the exports, but who have to pay the domestic manufacturers much higher prices than they would do even with moderate protective duties.

A reference to the exports from the United States to Great Britain, and to the imports therefrom, will sufficiently establish our point. The total exports in 1877 were in round figures 385 millions of dollars, of which raw cotton was 118 millions; wheat, Indian corn, flour and meal, 117 millions; meats 40 millions; butter, lard and cheese, 27 millions; tobacco and manufactures thereof, 10 millions. The other items are unimportant, but unless they are comprised under the general head of "all other articles" there are no domestic manufactures worth mentioning in the list. There are such items as wood and timber, fruit, hops, skins and furs, oil, seed cake, petroleum and rosin.

Let us now turn to the imports from Great Britain, which were in round figures 80 millions, of dollars against an export of 385 millions: or in other words a gain to the United States of 300 millions according to the theory of those who believe in the balance of trade. Of the 80 millions about one fourth, or 20 millions, is classed under the head "all other articles," from which it is to be inferred that only 60 millions were of much importance. Of these cotton goods were 6,600,000, while in the same year Canada imported over \$7,000,000 of cotton goods, more than 4 millions of which were from Great Britain. The imports of woollens from Great Britain were \$8,240,000, while the imports into

Canada of the same descriptions of goods exceeded that amount from Great Britain alone, while over \$500,000 were imported from the United States. The heaviest imports from Great Britain were linen piece goods, and tin plates, each over \$10,000,000. We have accounted for about 30 millions out of the 60 millions specified, and in many of the other articles Canada is a better customer than the United States. All trade is carried on for the mutual benefit of the buyer and seller. The cotton, wheat and tobacco growers and provision packers of the United States, having far more of their respective products than is required for domestic consumption, send their surplus to Great Britain as the best foreign market. They, of course, or the merchants who ship for them, sell for cash, but the American producer cannot buy his hardware, cotton and woollen clothing and other commodities where he likes, as the Englishman can. He must pay high prices to the domestic manufacturers, and his indirect taxes are consequently enormous. Mr. Little fails to realize this fact, which has a most important bearing on that branch of his argument.

We are not prepared to deny that there is some force in Mr. Little's criticism of the expenditure on public works, although there is likewise a good deal of exaggeration. Whenever a comparison is instituted there is unfairness manifested towards Canada, if what may be termed federal expenditure be taken into account. It may be true that the expenditure is about the same per head of the population in Canada as in the United States, but Mr. Little makes no allowance for many items of that expenditure, which would have to be paid from local funds if his scheme of annexation were carried out. The subsidies to the Provinces are within a fraction of \$1 per head, and they would cease with annexation. The greater portion of the administration of justice expenditure, that for penitentiaries, public works and a vast number of other items would be thrown on local revenues.

Mr. Little believes that the United States having paid a high price for Alaska would pay for Canada the amount of our debt prospective, it is to be presumed, as well as that now existing. We mean by prospective the 200 millions which Mr. Little assumes to be the cost of the works in progress. At this price, for this "mess of pottage" Mr. Little is prepared to sell his birthright, and to urge upon his fellow-subjects to do likewise. It is unfortunate, if Mr. Little's present views are correct, that he has withheld them so

long from the public. He informs us now that the bank managers were wrong not to have suspended specie payment at the same time as the United States, although there was not the slightest pretext for adopting such a policy in Canada, whereas in the United States it was a matter of absolute necessity. Even the silver nuisance was, in the opinion of Mr. Little, a means of providing our population with a currency after the country had been "swept clean of bank paper." Mr. Little, notwithstanding his 56 years' experience, seems to be unaware that currencies of different values will not circulate together, and that the inferior must necessarily drive the other out of circulation. It is quite true that the depreciated American silver coins which were introduced into Canada to the serious loss of the people to the amount of about ten millions of dollars displaced bank notes to a considerable extent, but the general opinion is widely different from that of Mr. Little, who maintains that Canada was "going to the dogs" during the period of the civil war. There is one consolation for persons holding Mr. Little's opinions, which is that, instead of remaining in a country that is "going to the dogs," to use his own expression, he can transport himself to that prosperous country that he so much admires. There is very little probability that Canada will be subjected to the temptation of selling herself for the amount of her debt, whether existing or prospective.

Mr. Little has got a condjutor whose well-known initials, T. S. B., indicate our our fellow citizen, Mr. T. S. Brown. Mr. Brown is seriously apprehensive on the subject of our debt, and it cannot be denied that we are passing through a commercial crisis of unusual gravity, and one which causes all reflecting persons the greatest anxiety. If the writers to whom we have referred would rest satisfied with inculcating strict economy in public and private expenditure, and the avoidance of all enterprizes that can possibly be postponed, they would render valuable service to their country; but we feel assured that the advocates of annexation to the United States as a means of restoring prosperity will meet with no sympathy from the great bulk of the Canadian population.

THE BANK STATEMENTS.

The bank statements for May show a decrease in the liabilities of over \$2,000,000, and in the assets of nearly \$4,000,000. The circulation has been reduced to little over fifteen millions of dollars. The public deposits have slightly

increased, while those of the governments have been reduced nearly two millions. The loans on stocks have been slightly reduced. The overdue notes have been reduced, probably owing to the writing off of bad debts.

	April, 1879.	May, 1879.	May, 1878.
Capital authorized...	\$63,966,666	\$62,966,666	\$63,966,666
Capital paid up.....	58,123,661	57,972,921	57,999,572
LIABILITIES.			
Circulation.....	\$16,122,138	\$15,393,592	\$17,052,000
Government deposits....	7,436,007	5,515,594	5,831,000
Public Deposits.....	55,949,671	56,214,995	58,010,000
Due Banks in Canada....	1,666,467	1,820,897	1,337,000
Due Banks not in Canada..	2,029,283	2,008,981	1,739,000
Other liabilities.....	99,814	160,933	191,000
	\$83,393,380	\$81,114,992	\$84,169,000
ASSETS.			
Specie & Dom notes.....	\$13,351,611	\$13,139,793	\$13,042,000
Notes and cheques on other Banks	3,027,061	2,831,631	3,461,000
Due from Bk's in Canada..	3,170,336	3,659,933	3,071,000
Due from B'ks not in Can.	5,900,602	4,883,412	5,618,000
Available assets....	\$25,452,663	\$24,517,793	\$25,192,000
Government Stock.....	\$2,155,701	\$2,155,701	\$2,550,000
Loans to Government....	76,090	107,463	729,000
Loans on Siks and Bonds.	7,447,104	6,863,264	7,722,000
Loans to Corporations....	3,061,014	3,412,882	2,974,000
Discounts.....	104,869,260	102,916,397	106,783,000
Real Estate and Bank Premises...	5,307,125	5,322,349	4,900,000
Overdue Notes	6,204,618	5,431,647	6,150,000
Sundries.....	1,418,527	1,325,658	1,400,000
	\$155,994,102	\$152,053,160	\$158,614,000

RECENT FAILURES.

A significant fact in connection with recent failures is that they are due in large part to old debts. Few of those who have of late been compelled to acknowledge insolvency assign new losses as the cause. Many, on the contrary, admit that, while business has been dull, it has not been so bad as at some periods in times past and, without the burden of old debts, would have proved measurably satisfactory. When general business was at its worst, if that point be assumed to have been reached prior to the present season, many houses escaped open failure by securing extensions, and many that were compelled to suspend were able to effect time settlements and resume. The obligations then contracted and the paper given is now from time to time maturing. Of this character are the old debts to which we refer, and the importance of

keeping in mind their origin we hope to make apparent.

If an institution were known to be tottering to its fall throughout a long period of time, no matter what the magnitude of interests involved, it is manifest that the collapse when it did come would neither occasion surprise nor disaster. Creditors of the concern would have followed quickly in the wake of common report, and made every preparation accordingly. They would have secured what they might from the unstable company, would have informed themselves in all possible ways as to the character and value of the assets relatively with liabilities, and then would have made up their own books in the light of the information gained.

We have taken a hypothetical case, but it is not at all necessary to do so. Several instances are fresh in the minds of our readers that bear out our supposititious case. The Mechanics Bank has failed, but this was merely the after act to an event that took place three years ago. Messrs. Claxton & Co. have suspended, but more than a year ago they received an extension, and at that time it may be assumed their principal creditors became aware of the exact status of their affairs. And so there are divers others whose recent apparent misfortune was but the echo of a cry of distress uttered long ago. What we specially desire to point out is that these failures have given rise to no marked uneasiness, to no very apparent ill consequences. The cry has been heard, but it is everywhere recognized as an echo and none are moved to alarm by it. And, should the number of insolvencies already recorded be added to largely as the season advances, so long as these do not take their origin in new bad business the fresh announcements may properly be received by the business community with all equanimity.

There is always a great deal of flatter and fluster over the mere matter of publicity. Many people think that if a party can fail quietly there is no special harm done, particularly if the concern in question be a large one, but that a public failure is to be dreaded, because, like a prairie or forest fire, it may spread. Now we are not prepared to deny that there is some truth in this view; but we do say that the evil is not so much in publicity as in the fact itself. With the exception of artificial excitement created, and possible panic as a result, a concealed insolvency is alike hurtful to the business community with an avowed one. Illusions will always pass away with time, and any depression arising from fear that

others will be drawn into the vortex of bankruptcy because some have gone that way, must be relieved when time proves such apprehensions ill-founded. Thus, if what is made public be false, it will do no special or continued harm, because of its falsity: but, if it be true, then the ill effects remain because of its truth and the agency of publicity as a potent factor disappears.

Business facts act upon the commercial world at the time of their birth as facts. They do not need to await publication. The great weight of their effects is often fully borne before the public knows anything about the cause. So with recent failures, and impending failures, if such there be; whether they arise from known or unknown past insolvency is in some measure a matter of indifference, for their effects have been felt, all directly interested parties have made provision against the catastrophe and nothing remains to be done in the matter, save perhaps to gather up the fragments of some broken business pitcher, and hand them over to the croakers, who will gladly utter incantations over them and cast their usual horoscope.

THE MECHANICS BANK.

According to the special Act relating to the Mechanics Bank passed in the early part of 1876, by which the capital was reduced to 60 per cent., and a preferential issue of stock to the amount of \$300,000 authorized, it is understood, as already stated in our columns, that the latter stock was preferential only in the sense that the holders were entitled to annual dividends of eight per cent. thereupon, to be paid out of the earnings or profits of the bank, and that at the end of five years the so-called Preferential Stock was to be merged in the ordinary stock and treated as such. Now, it would be interesting to know whether such a dividend was paid last January, and if so, what has become meantime of the sixty per cent. of the original capital, which, exclusive of the effect of interim casualties, should still be intact. It will perhaps be interesting to learn that a very large proportion of the preferential stock subscribed for by two of the directors was paid for by original stock held by them "in trust," so that no increased liability was assumed. This conversion, of course, was sanctioned by the Board.

ERRATA.—In the preparation of the lengthy list of insolvencies in our last number, much of which had been held over for some time for want of space, and consequently escaped the usual scrutiny, a clerical error was committed by which Mr. James S. Neill, a respectable

hardware merchant of Fredericton, New Brunswick, was made to appear among the list of those recently attached. Mr. Neill issued a writ of attachment against Aiken & Kilburn, in the second week of May last, but was made by a transcribing clerk in our office to take the role of defendant instead of plaintiff, which we need hardly say we deeply regret. We imagine those who know Mr. Neill were not misled by the circumstance, one which we fancy will never be our lot to chronicle as true of that gentleman.

BUSINESS CHANGES.

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

Dissolutions:—Corbett & McQueen, general store, Sydney Mines, C.B.; Mistell & Krause, Rodney, Ont.; Laing & Stewart, dry goods, Whitby, Ont.; R. & D. Stewart, general store, Inverness, Que.; King, MacKeen & Co., Sydney, C.B.; T. M. & C. R. King, continue under style of King Bros. & Co. **New Co-partnership:**—MacDonald Bros. & Co., general store, Montague, P.E.I., A. C. & A. J. MacDonald and E. Thomas are the partners. Wm. H. Baker, East Williamsburg, Ont., and J. H. Wade, Bridgewater, N.S., going out of business.

—A cry of disappointment and even destitution is echoed from Emerson, Man., and many late comers are returning afoot.

—The Welland Canal Commission closed its labors on the 19th inst. The result is not yet made known.

—Five car loads per diem are the average receipts at Belleville of iron ore from the Madoc mines.

—The army worm is doing damage on farms in the neighborhood of New Annapolis, Colchester County, N. B.

—In anticipation of the coming exhibition the Street Railway Company of Toronto propose constructing double track along Queen street to Parkdale.

—On a farm near Carp, twenty miles from Ottawa, indications of gold in paying quantities have been discovered, and an expert is to be engaged to investigate the matter fully.

—The Mayor of Toronto, by appointment of the City Council, goes to Ottawa to guard the interests of the former city, as they may be affected by the dispute between the Credit Valley and Northern Railways.

—In the Red River country the Grandin farm contains, so it is said, 68,000 acres of land, of which 40,000 acres are under cultivation with wheat. This appears to us as a large farm, and we are inclined to think it must lie across the border.

—Some American iron masters are said to have bought one of the Madoc iron mines, and to be in treaty through an agent for the purchase of a special deposit of rich red hematite.

—It is stated that \$20,000 in prizes will be offered at the Provincial Exhibition of the Agricultural and Arts Association, to be held at Ottawa, and that no effort or expense will be spared needful to make the affair a success. Men are now actively at work on the grounds making preparations.

—The contract for constructing the new telegraph line between Ganso and Halifax, connecting with all the lighthouses along the shore, has

been awarded to the Dominion Telegraph Company.

—The village of Campbellford was decorated with banners and evergreens on Monday last, in honor of the arrival of the first passenger train from Belleville over the Grand Junction Railway. A Masonic excursion from Belleville and Stirling took part in the festivities.

—Under authority recently conferred, the Department of the Interior is about to appoint some fifteen agents to settle among the Indians of the North West, and endeavor, by precept and example, to induce them to abandon nomadic life in favor of farming.

—There is some excitement in Laramie City, Wyoming, over the discovery of a rich silver mine on the borders of North Park. An official assay of the product of the mine describes the ore as carbonate of lead containing 423 ounces of silver per ton.

BANK OF TORONTO.

The twenty-third annual general meeting of the Bank of Toronto was held, in pursuance of the terms of the charter, at the Banking House, Toronto, June 18th, 1879. On the motion of A. T. Fulton, Esq., the Vice-President, James G. Worts, Esq., was called to the chair. The Cashier at his request then read the following

REPORT:

The Directors of the Bank of Toronto herewith submit, for the consideration of the shareholders, the following statement, exhibiting the result of the past year's business, which they regret has not been of a more satisfactory nature:—

The net profits of the year, after deducting cost of management, interest due depositors, rebate on current notes discounted, and making full provision for bad and doubtful debts sustained during the year, amount to..... \$135,193 09
Balance brought forward from last year..... 2,314 88
\$137,512 97

Deduct—
Dividend No. 45, three and one-half per cent..... \$70,000 00
Dividend No. 44, three and one-half per cent..... 70,000 00 140,000 00
Balance..... \$ 27,512 97
Rest transferred..... 500,000 00
\$527,512 97

Appropriated for bad and doubtful debts..... \$273,376 07
Placed at credit of Contingent Fund..... 250,000 00 523,376 07

Balance to new account..... \$ 4,136 90

The year has been distinguished by continued depression and curtailment in the general business of the country, accompanied by a large increase in the number of failures, and for amounts much in excess of previous years, thereby the ordinary profits of the bank have been diminished, while the losses by bad debts have been much above the average. The net profits, after providing for the losses sustained during the year, have exceeded the dividends paid, but in view of the shrinkage in the value of certain assets carried forward from previous years, the Directors, after a careful scrutiny of the entire business and investigation of the various accounts of the bank, have considered it necessary to take the sum of \$500,000 from the Rest, thereby enabling every ascertained bad debt to be written off, besides making a liberal provision for accounts presenting elements of doubt or uncertainty. The Directors exceedingly regret that on account of the times through which the trade of the country has passed, and is still passing, they should have been compelled to adopt this course, in order to place the assets of the bank on a sound and satisfactory basis. Your Directors, while refraining from a forecast for the coming year,

beg to state to the shareholders that they may rest satisfied that the bank remains in most favourable position to take advantage of any improvement that may arise in the business of the country. The Directors have to refer to the removal by death during the year, of one of their colleagues—James Appelle, Esq. A suitable expression of condolence has been forwarded to the widow and family of the deceased, but in the interim not any steps were taken to fill the vacancy. All which is respectfully submitted.

WM. GOODERHAM, President.

GENERAL STATEMENT OF LIABILITIES AND ASSETS AS ON MAY 31ST, 1879.

Assets.	
By Specie.....	\$196,492 30
By Dominion notes.....	427,252 01
By notes of and cheques on other banks.....	92,513 25
By balances due from other banks in Canada.....	80,957 55
By balances due from other banks in foreign countries.....	44,535 30
Total assets immediately available.....	\$847,789 50
By Government debentures.....	\$135,882 50
By loans to Dominion Government.....	450 71
By loans, discounts, or advances on call, for which the bonds or debentures of municipal or other corporations, or Dominion, Provincial, British, or foreign public securities are held as collateral securities.....	612,399 30
By loans, discounts, or advances, for which shares of the capital stock of any other bank are held as collateral securities.....	44,200 00
By loans, discounts, or advances on current account to corporations.....	657,786 49
By notes and bills discounted and current.....	3,979,726 56
By notes and bills discounted, over due, and not specially secured.....	21,553 04
By overdue debts secured by mortgage or other deed of real estate, or by deposit of, or lien on stock, or by other securities.....	41,740 56
By real estate, the property of the Bank (other than the bank premises), and mortgages on real estate sold by the Bank.....	33,517 22
By bank premises.....	52,000 00
By other assets not included under foregoing heads.....	43,950 00
	\$6,411,397 79

D. COULSON, Cashier.

Liabilities.	
To notes in circulation.....	\$592,521 01
To Dominion Government deposits, payable on demand.....	391,617 95
To other deposits payable on demand, or on a fixed day.....	1,477,922 01
To due to other banks in Canada.....	787,106 93
To due to other banks in United Kingdom.....	174,713 39
To due to other banks in United Kingdom.....	126,943 51
Total liabilities to the public.....	\$3,526,531 81
To capital.....	\$2,000,000 00
To rest.....	50,000 00
To contingent fund.....	250,000 00
To rebate of interest on current notes discounted.....	39,620 00
To accrued interest on deposit receipts.....	20,855 00
To unclaimed dividends.....	131 00
To dividend No. 46, payable 2nd June.....	70,000 00
To balance of profit and loss carried forward to next year.....	4,136 90
	6,411,507 79

Memo.—Of above deposits there are bearing interest..... \$1,919,793 35
Not bearing interest..... 704,653 68
\$2,629,349 96

Moved by J. G. Worts, Esq., seconded by Wm. Gaultier, Esq., and Resolved, That the report now read be adopted and printed for distribution amongst the shareholders.

Moved by Peter Paterson, Esq., seconded by S. Nordheimer, Esq., and Resolved, That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President and Directors for their services to the interests of the Bank during the past year.

Moved by Jas. Campbell, Esq., seconded by C. Stuart, Esq., and Resolved, That W. S. Lee, Esq., and Henry Pellatt, Esq., be appointed scrutineers for the election of Directors for the ensuing year.

Moved by W. S. Lee, Esq., seconded by Henry Gooderham, Esq., and Resolved, That the following

ing do now commence, and to remain open until four o'clock, but should ten minutes elapse without a vote being tendered, it shall be closed at once by the Scrutineers, and the result reported to the Cashier.

The Chairman having vacated his seat, and Wm. Cawthra, Esq., requested to take the same, it was moved by G. J. Boyd, Esq., seconded by A. T. Fulton, Esq., and *Resolved*, That the Chairman, James G. Worts, Esq., be presented with the thanks of the meeting.

REPORT OF THE SCRUTINEERS.

We, the undersigned scrutineers, appointed at the annual meeting of the shareholders of the Bank of Toronto this day, declare the gentlemen undermentioned unanimously elected Directors for the ensuing year:—

Wm. Gooderham, James G. Worts, Wm. Cawthra, Alex. T. Fulton, Geo. Gooderham, Henry Cawthra, Henry Covert.
(Signed), Henry Pellatt and Walter S. Lee, Scrutineers.

The new Board met the same afternoon, when William Gooderham, Esq., was unanimously elected President, and James G. Worts Esq., Vice-President. By order of the Board,
D. COULSON, Cashier.

Toronto, 18th June, 1879.

WRITS OF ATTACHMENT.—ONTARIO.

J. J. Walsh, Cobourg.
W. Y. Boyd, dry goods, Kingston.
George Bremner, brick yard, Mitchell.
Wm. Bateman, Orillia.
Thos. K. Smith, Chesley.
R. C. Mills, lumber and general store, Renfrew.
Oll & Reid, oat meal millers, St. Thomas.
W. C. Barron & Son, boots and shoes, Toronto.

PROVINCE OF QUEBEC.

Jos. Lafrance, butcher, St. Henri.
McGibbon & Baird, groceries, Montreal.
C. Robitaille, Levis.
E. Robitaille, Levis.
Chas. D. Holmes, hotel, Montreal.

PROVINCE OF NOVA SCOTIA.

Daniel Hawkesworth, Digby.
John H. Freeman, trader, Liverpool.

PROVINCE OF NEW BRUNSWICK.

Whitehead & McGregor, St. John.

RECENT ASSIGNMENTS.—ONTARIO.

C. W. Coleman & Co., wholesale jewellers, Toronto.
Hugh W. VanEvery, Toronto.
Wm. Bateman, founder, Orillia.

PROVINCE OF QUEBEC.

E. Lemieux, Chicoutimi.
P. H. Boly, trader, Chicoutimi.
John Fraser & Co., wholesale dry goods, Montreal.
E. Jobin, Sorel.

—A teller named J. W. Lesperance, in the branch of La Banque Nationale in this city, has been discovered to be short in his cash, about \$6,000, but the bank is said to be amply secured by his bonds.

—The Public Accounts of the Province of Quebec up to June, 1878, show a deficit of \$637,000.

—Arrangements are said to be completed for the lease of the C., M. O. & O. Railway to a syndicate, as already referred to.

Financial and Commercial.

GENERAL MARKETS.

MONTREAL, June 26th, 1879.

The week's business may be summarized as generally satisfactory. Complaints of dullness are still heard, and no doubt are in part well founded, but habit is known to be a great tyrant and to have a special fondness for displaying his power over grumblers. Dry goods have in-

deed been dull, as is natural at this season, but native wool, hardware, provisions, groceries, and fruits severally exhibit fair degrees of activity. A good business is reported in flour, at slightly advanced prices. Grain has been very quiet, and is to-day somewhat easier in price. Buyers are holding off, and it is difficult to get bids even when sellers show willingness to make a concession. In financial circles business is without special feature, and money is quoted as heretofore 6 per cent. for call loans, time loans 7 per cent. and rate of discount 7 to 8 per cent. for very good paper. On 'Change, apart from Montreal Telegraph, which continues active, transactions have been light, and prices without material change. We note sales of 43 shares Consolidated Bank through the week at prices ranging from 40 down to 39; also 149 shares Merchants at 75½ to 76 to 75½; 15 shares Montreal at 136½, 136½, 137 and 135½. No sales of Exchange Bank are reported and the shares are not now offered below 47. Of miscellaneous shares, 2,410 Montreal Telegraph sold from 95 and intermediate prices down to 93, finally selling at 93½; 174 shares Richelieu Navigation were done at 41½ to 41; 2 shares Royal Canadian Insurance at 46; 25 shares City Passenger Railway at 89; and 20 shares City Gas at 113½. The only transaction reported in Dominion Telegraph is a sale of 6 shares at 72, a rise of 12 per cent. since last week. The arrangement to lease the lines of this Company to the American Union Telegraph Company is regarded as an accomplished fact and preliminary payments for stock, according to agreement, have already been made. The exact terms of the lease will not be made public until ratified by the stockholders on the 2nd prox, but it may be stated that the lessees agree to pay the interest on the entire bonded indebtedness of the Dominion Company, and also a fixed rate of dividend upon the stock. We cannot at present state what the rate of dividend will be, but 70 is freely bid for the stock on 'Change and this may be accepted as a reliable indication. That this is not a stock jobbing operation put forward with a view to depressing Western Union in the States or Montreal Telegraph in this market is now apparent, but whether cheap rates is the object sought or will be the result attained is another matter. Although one of the chief promoters of the American Company is that conspicuous figure in American finances, Jay Gould, a daring speculator, who has long been known to have a grudge against Western Union, arising from repeated abortive bear operations, still the enterprise undoubtedly owes its birth, if not conception, to the anti-Vanderbilt railroad interest, headed by President Garrett of the Baltimore and Ohio road. These facts give a promise of permanency to the new arrangement which it would otherwise lack, and in such view a maintenance of rates in concert with the Montreal Telegraph Company seems a more probable issue than ruinous opposition. We are advised that the work of putting up lines and making connection with the chief cities in the United States is pressing forward rapidly, and will be completed within sixty days. To-day's sales at the Stock Exchange were 37 shares Bank of Montreal at 135½ and 135½; 18 shares Ontario at 61; 100 shares Commerce at 103; 24 shares

Merchants at 76 and 75½; 50 shares City Gas at 114 and 114½; 500 shares Montreal Telegraph at 94½ to 93½, and 10 shares Dominion Telegraph at 75½.

ASHES.—Receipts of Pots continue light, and of Pearls rather more liberal. Sales of Pots at \$3.45 to \$3.50, for Firsts. \$3.05 to \$3.10 for Seconds. No Thirds. The market is very languid and orders scarce. Pearls.—Have sold freely as they arrived at \$5.75 to fill orders, but we shall likely see a slight decline now, as recent receipts have gone far to satisfy the wants of shippers. Receipts since 1st January 4,934 brls. Pots and 351 brls. Pearls. Deliveries, 3,550 brls. Pots and 487 brls. Pearls. Stock in store 2,477 brls. Pots and 105 brls. Pearls.

BOOTS AND SHOES.—A very quiet business has to be reported for the past week. Travellers with fall samples are now just starting out, and will be able to report shortly the prospects of the fall trade.

DRY GOODS.—Bleached Cottons will be advanced ¼c. per yard to-morrow; Greys also. Full quotations next week. There is little doing, and that only in sorting up orders; markets abroad have been without notable movement, and therefore are void of interest at the moment to dealers in manufactured goods.

DRUGS AND CHEMICALS.—We have little of importance to report since our last issue. There is not much activity in business, and prices are without change and nominal. By English reports we learn that values of chemicals show no general improvement there, and, as stocks at the manufacturers are accumulating, makers are willing to meet the market.

FISH.—New salt Salmon in barrels is beginning to arrive freely, and is held at \$13 for No. 1 and \$12 for No. 2. Dry Cod is in demand, but very scarce, and may be quoted at \$4.25. Her rings (Boon Bay) \$7.50 per brl. Other quotations mainly nominal.

FLAX.—The prospects for the growing crop are favorable, and an increased production over last year is predicted, the weather and extended acreage combining to assure this result. In foreign markets outside of Great Britain there has been of late a marked advance attended with excited buying, and prices have been marked up on an average £3 per ton, equal to about ten per cent. Our latest advices are from Glasgow to 10th inst., in which market some improvement is reported on account of the rise abroad. There is, however, but little inclination to buy in advance owing to the want of activity in general trade and a consequent belief that, though prices may not recede, they cannot advance. Still the stock of yarns in spinners' hands is running low, and this circumstance points to an increased demand for consumption at no distant day.

FLOUR AND GRAIN.—The week has witnessed increased activity in flour, accompanied by an advance of 5c. to 10c. per barrel. The stock on hand is somewhat below that of corresponding dates last year and is decreasing; facts that sufficiently account for the improvement and hardening of prices noticed last week as well as this. We report free sales through the week of Spring Extra, at \$4.35 to \$4.40; Superior Extra at \$4.75 to \$4.85; Extra at \$4.60 to \$4.65; Spring Bakers at \$4.60 to \$4.75; Ontario bags at \$2.20 to \$2.25, and City bags at \$2.30 to \$2.32½. Also somewhat limited sales of Fine, at \$3.50; Medium bakers at \$4.50; Choice Superfine at \$4.10 to \$4.17½, and Extra at \$4.60 to \$4.65. The last prices given are in each instance the latest sales reported. We quote Superior Extra \$4.75 bid, \$4.80 asked; Extra Superfine, \$4.60 to \$4.65; Choice Spring Extra, \$4.35 to \$4.40; Choice Superfine, \$4.10 to \$4.20;

Medium bakers, \$4.50 to \$4.60; Strong bakers, \$4.60 to \$4.75; Fine, \$3.50 to \$3.55; Ontario bags, \$2.20 to \$2.25 and City bags, \$2.30 to \$2.35. In grain there has been very little doing. We note sales of Canada Spring wheat from \$1.01 to \$1.03 according to sample, but to-day there is a disposition to make concessions and very good samples are offered at \$1.02, without takers, and without eliciting a close bid. White Winter has been done at \$1.09 to \$1.10 and Red Winter at \$1.12, which prices are as close an index to quotations as can be given. Good pence find buyers anywhere from 74c. to 77c. and not specially attractive lots are done at 70c. to 74c. Oats are quoted at 31c. *afloat*, with some business doing at that figure and at 32c. to 33c. on cars for shipment West. Corn remains unchanged at 44c. to 44c. in bond.

FREIGHTS.—Rates have remained firm since last report, and it is more difficult to obtain concessions. The quotations given are 3s. 3d. to 3s. 6d. per qr. for heavy grain by steam to Liverpool, and 4s. 3d. asked to London and Glasgow. Flour to Liverpool, 2s. to 2s. 6d.; Ashes, Pots, 30s.; Pearls, 25s.

FRUITS.—The demand for green fruits has continued unabated, and for oranges has been especially active. An advance of \$3 per case since last report on this fruit has been met with free purchasers and the business doing at \$12 per case, the present price, is as brisk as a limited supply will permit. Lemons have also improved, and we quote them \$6.50 to \$7 per case, with very few in market. Strawberries have come in freely, and have kept a very fair demand fully supplied. Very choice berries sold on Wednesday at 10 cents per quart, but this was an outside figure. Good berries are done all the way from 7c to 9c, the market rather favoring the lower quotation.

TUNS AND SKINS.—No change in business, and prices merely nominal.

GROCERIES.—There is not very much active heavy business of general kind to report. Crop prospects, happily, are almost universally reported good, a true foundation for improving trade. **Sugars.**—Two cargoes direct arrived, one part molasses and one for refinery. Porto Rico Sugars are 6c. to 7c. Barbados 6c. to 7c. Yellow Refined, an active demand for lower qualities under 7c. prices are 6c. to 8c. Granulated is 8c. to 8c. and firm. United States markets advanced 2c. on Raw Sugars and 1/2 on Refined within the last few days. **Molasses.**—Not much actually selling, ordinary qualities are 25c. to 29c. Barbados, 33c. to 35c. **Syrups.**—Very little doing. **Teas.**—Late Japan cable advices report still high figures. Some of second pickings are now offering there, most of what is left of first crop is stored there. Several lots Japan Tea have changed hands at full prices here during the week, and held firmly. Advance of at least one to two cents may be noted for the week. In Young Hyson and Black Teas business is light. **Coffees, Rice.**—Unchanged. **Chemicals.**—Bicarb Soda reported rather easier in Britain. **Spices.**—Trade not active, on basis of about former figures. **Fruits.**—Steady for Valencia Raisins, Malaga Raisins dull. Reports from France show heavy damage to almond crop by cold weather, of some kinds probably not half a crop may be expected. **Salt.**—Is in fair demand for Coarse at 47c. to 50c. Factory Filled is 55c. to \$1.60. Fancy brands continue up as high as \$2.00 for extra.

HARDWARE.—The very favorable condition of the crops has stimulated the demand for agricultural implements customary at this season, and in this line small orders are coming in very well. The trade has so many hard blows in memory that large orders are neither expected nor specially desired. In other lines of hardware business is very dull. A small failure is noted in our news summary. We find upon renewed inquiry that the trade is not a unit as to general business some, houses reporting a very fair inquiry for spikes, nails, tools, household utensils, &c., &c.

HIDES.—Very little doing on the ground that there is no possible profit at present prices for leather. The recent advance has been regarded as speculative, but dealers do not appear to be overstocked, and are quite willing to buy at the following prices:—**Green Butchers.**—No. 1, \$8; No. 2, 7; No. 3, 5c. Should these prices be sustained, and we see no indication to the contrary, an advance in leather will doubtless ensue. **Calfskins** are quoted at 9c to 10c per lb.; **Lambskins**, at 35c to 40c each and **Sheep Clips**, at 25c.

LEATHER.—Sales have fallen off the past few days, but prices continue about the same. The market is rather bare of No. 1 Buff and Pebble, but sufficient for demand.

LIVE STOCK.—The arrivals last week were 550 head of cattle, 1,100 hogs, 200 sheep and 2 horses. The largest number of these were for shipment. At the St. Gabriel market last Monday there were nine carloads offered. Prices of cattle ranged from 4c to 5c per lb. The following sales were made: 4 carloads of cattle at an average of \$64 per head; 35 do, at \$78 each; 10 do, for \$500; 9 do, at \$65 each; 22 do, at \$56 per head; 3 do, for \$255; 20 do, at \$60 each; 2 springers for \$72; 1 do, at \$39. The above-mentioned cattle were for shipment. Besides these several fine oxen, averaging 2,000 lbs. each, were sold for 5c. per lb.

LUMBER.—The market is extremely dull, and lumbermen are refusing to sell on the ground that prices are too low. There is no demand for shipment from this port, though some is going forward from St. John, N.B. The market at Quebec seems as lifeless as our own. Freights at that port are higher, owing to scarcity, but no business is reported.

OILS.—The first cargo of Seal Oils from Newfoundland has come to grief, the vessel having gone ashore down the Gulf. We learn that the oil is likely to be secured and brought up without damage. We have not yet heard of any sales, the market being stagnant, and considerable of old oil still on hand. Other oils are dull and unchanged. **Naval Stores.**—Turpentine has stiffened somewhat in consequence of an advance in the States caused by a cornering operation, but it is generally anticipated that this article has touched bottom and will not be lower. **Paints** are in demand, with unchanged prices.

PROVISIONS.—**Butter.**—The arrivals continue liberal and the general demand slow, and, altogether, the market presents a very unfavorable appearance. Exporters have operated continuously, their advice being too discouraging to admit of liberal purchases. We note the shipments from New York to Great Britain continue liberal, viz.:—12,000 to 14,000 packages weekly, and this will continue so long as our farmers are stupid enough to allow them to take the trade. The only way to prevent it is to reduce prices. We quote Finest Creamery 15c to 16c.; Finest Township, 12c to 13c.; Morrisburg and Brockville Dairies 11c to 12c.; and Western Dairy 9c to 10c.

CHEESE.—The continued "blue" advices from abroad has a very depressing effect upon the market, and shippers continue to operate very cautiously. Prices have been irregular, and it is difficult at the close of the week to give accurate quotations. The question or questions very naturally arise, "what is to be done with our surplus stock?" It is a fact that the flow of milk is fully as large as last year, in fact, a year ago the pastures were not as good and still the make was very large. The rains of the past ten days have put the pasturage in splendid condition, and it is said the cows are yielding more and more daily. It is true the season was three or four weeks later than usual, but, as an offset to this, the accumulation of old stock on both sides of the Atlantic were unprecedentedly large, and up to the present time have not all been consumed, and it is said the consumption

has been very much restricted on account of some dealers, who held old stocks at high prices trying to persuade "John Bull" that they were just as palatable as something mild, but these holders must now see that buyers prefer fresh landed milk lots in place of over-kept old stock, and we think that the season just closed will bring about the lesson that the safest and surest way to handle cheese is to limit purchases to immediate requirements, and not "nurse" old stock, which must lessen the pocket and limit consumption. Again, the English make of last season is not yet worked off, and farmers, although very reluctantly, are forcing their stocks at ruinously low prices. All these things will prevent much improvement for some time to come, as it is evident with the unsettled state of trade in England and the enormous quantities of canned goods going forward, will limit consumption, and our factorymen must be contented with low prices throughout the season. The inference is most reasonable, for present prices only give the farmer 1c per quart for his milk, and no argument is necessary in concluding that this cannot cover the cost of production, and any further decline in prices may curtail the make by factorymen closing their factories. But such a course we think would be a mistake; let factorymen use greater care in making, and let the aim be "quality not quantity." We have too many porous cheese; what shippers want is a close, well made and good-flavored cheese, and, from this out, nothing but this kind will be wanted. We quote 5c. to 6c. for Finest, with a good many fair lots offering at less money. At Ingersoll, June 23rd, there was a large attendance of buyers and factorymen at the Cheese market. About 2,000 boxes were sold; two lots 5c. three lots, 5c.; two lots, 5c., some buyers not believing in market. At Little Falls, June 23, the market declined 1c. and very dull. Offerings, factory, 10,000 boxes. Sales, 8,600 boxes; Extremes, 5c. to 6c.; ruling price, 5c.; leading price, 6c.; 603 boxes farm cheese sold at 5c. to 6c.; 50 packages butter sold at 12c. to 15c. At Utica, June 23, 9,800 boxes cheese sold at 5c. to 5c. latter price leading; 5c. average; 5,800 boxes consigned. Latest cable advice from England report market dull, difficult to sell at 33s. to 34s., while the public cable still stands at 27s. which must be misleading. However 37s. may please factorymen, but it certainly is not a correct quotation, and does not represent the market accurately. The New York Bulletin of the 25th June makes the following comments on the cheese market there. About 6c. to 6c. may still be named for the best lots of State factory, either white or colored, but most sellers admit it to be difficult to secure the extreme. Off grades are quite uncertain, and where stock will in some cases command say 5c. the next customer probably refuses point blank to negotiate above 5c. Western moderately active, and we hear of a line of fine Wisconsin cheddar at 6c.

SEEDS.—The season being over for seeds we suspend prices, which are nominal at previous quotations.

SILK.—Later advices from abroad confirm those of last week with regard to the prospects of the crop now making, and summarize the late advance as equal to 15 to 25 p.c. on European silk; 30 p.c. to 45 p.c. on Japanese, and 20 p.c. to 30 p.c. on Chinese. Speculation has abated, but prices are fully maintained and no recession is anticipated. The New York market is without quotable change since our previous report, although the advance then noticed has since found its way into the daily papers.

WINES AND LIQUORS.—The market continues without animation. Arrivals are very light this season, and importers are enabled to get full prices, but the demand is slow, and buyers confine themselves to small purchases.

WOOL.—There is a fair inquiry for the new clip, with a hardening tendency as to prices. The Toronto market has run somewhat ahead of this, and under some excitement fleece sold

there on Monday last at 25c, an extreme price not since maintained. Our own market cannot be quoted better than 22½c bid, at which price sales were made on Wednesday, nor do we hear of any transactions above this figure. The New York and Boston markets, however, remain firm, and as the late excitement has died away in these centres, though still reported from distant points, such strength may be held to indicate that the late advance is to be sustained. It should be remembered that business everywhere in the States is picking up, that manufacturers are again fairly on the highway of prosperity, and that no abatement of demand for raw products can reasonably be looked for in the immediate future. These conditions point, remotely though it be, to improved prices for our own product of wool, but on the other hand the incoming clip will day by day be in freer supply, a natural offset, of more or less force, to arguments for an advance. Taking in the whole situation it would seem to be good policy for our farmers to test the market fairly before selling, but not to hold off in the expectation of an advance that may not come.

TORONTO MARKETS.

Toronto, June 26.

Market still quiet but steady. Flour firm; Spring Extra held at equal to \$4.15, with buyers about \$4.10; Extra would bring \$4.25 and Superior \$4.50, but very little offering. Wheat fairly steady. A small lot of very choice No. 2 Fall brought \$1 04, but this is 1c over the value of average samples; No. 3 Fall sold yesterday afternoon at 97c f.o.c.; Spring, quiet; No. 2 held at 97c, and No. 3 at 94c, with buyers of both at a cent less. Oats seem easy, and Eastern sold at 36½c on truck. Barley and Peas nominally unchanged. Wool seems very easy at 23c to 24c, payment of the latter being rather doubtful.

AMERICAN MARKETS.

Chicago, June 26, 1.03 p.m.—Wheat, June, \$1.06; July, 97½c; Aug. 90½c. Corn, July, 36c; Aug., 37c; Sept., 37½c. Oats, June, 30½c; July, 31½c; Aug. 28½c; Sept., 27½c. Pork, July, \$9.65; Aug., \$9.97½; Sept., \$10.07½. Lard, July, \$6.10; Aug., \$6.20; Sept., \$6.22½.

Milwaukee, 1.04 p.m.—Wheat, June, \$1.01 July, 97½c; Aug., 91½c.

New York, 2.00 p.m.—Wheat, quiet, Chicago, \$1.06 to \$1.06½; Milwaukee, \$1.05 to \$1.06½. No. 2 Red \$1.20½ to \$1.21. Corn, quiet str., 42½c; No. 2, 43½c to 43½c. Pork, June, \$10.10; July, \$10.15; Aug., \$10.25; Sept., \$10.30. Lard, June, \$6.35; July, \$6.37½; Aug., \$6.45.

ENGLISH MARKETS.

Liverpool and London, Beerbohm's Report, June 26th.—Floating Cargoes Wheat at opening quieter. Floating Cargoes Corn rather easier. Cargoes on passage and for shipment, Wheat, very inactive. Cargoes on passage and for shipment, Corn, very inactive. Mark Lane Wheat unaltered. Mark Lane Corn unaltered. Mixed American Corn, 20s. 3d. Arrivals off Coast, for orders Wheat and Maize small. No. of cargoes on passage to U. K., Wheat, 1,250,000 qrs. No. of cargoes on passage to U. K., Corn, 750,000 qrs. Weather in England, unfavorable for the growing crops. Vegetation has not made much progress, and the chance for an early harvest has not at all improved. Liverpool Corn, spot, downward tendency. Liverpool Wheat, 2 to 1 Standard Cala. Liverpool Corn, average and White Michigan. Liverpool Red American Spring, No. 3 to No. 2. Liverpool American Western Mixed Corn, per 100 lbs. Liverpool Canadian Peas, per 100 lbs.

Liverpool Press Report, June 26, 4 p.m.—Flour, 8s. 6d. to 10s. 3d.; Red Wheat, 7s. 4d. to 8s. 3d.; Red Winter, 8s. 9d. to 9s. 5d.; White, do, 8s. 4d. to 9s. 4d. Club, 9s. 1d. to 9s. 5d. Pork, 47s. Lard, 32s. 6d. Cheese, 37s. Consols, 97½; Erie 2½; Ill. C. 90s.

FIRE RECORD.

Dublin, O., 19.—Prendergast's Hotel, three blacksmiths' shops and fifteen dwellings. Losses as follows.—Jos. King, \$20,000; insurance, \$5,150. J. S. Bean, \$1,200; no insurance. Dr. O'Rourke, \$1,500; no insurance. C. Bree, boot and shoe store, \$600; no insurance. J. J. McKenna, \$1,000; P. Callaghan, \$300; no insurance. Valentine Straube, \$6,000; insurance not known. Geo. Dieget, buildings and stock, \$3,000; insurance unknown. Jno. Howard, \$500; no insurance. T. DeLaney, \$700; no insurance. W. Sahre, \$100; no insurance. C. Prendergast, \$6,000; insurance \$3,000. Jno. Hawkins, \$300; C. Freel, \$200; Mrs. Darlin, \$150; no insurance. Geo. Farra, \$150; no insurance. Jno. Gilligan, \$100; Thos. DeCastillon, \$150; A. M. Ross, \$700; no insurance. B. Allen, \$1,000; partly insured. J. McConnell, Railway Hotel stables, \$300; insurance, \$100. E. Hannah, \$500; no insurance. T. Slevin, \$100; insured. Thos. King, \$800; insurance, \$300. Geo. French, \$500. Thomas Page, Railway Hotel, damage to furniture, \$100; no insurance. P. Dunn, Abbot Hotel, damage to extent of \$75; no insurance. Jas. Williams, \$100. Branford, O., 19.—W. Patterson's candy manufactory destroyed. Loss not yet known. Insured in Western, Victoria Mutual, Scottish Commercial and Imperial Ins. Co's. Annapolis, N. S., 18.—The store of Schramme & Pettis totally destroyed. Building and stock insured. Halifax, N. S., 20.—MacDonald & Co.'s brass and iron workshops considerably damaged. Insured in the Royal Canadian for \$5000. Nicolet College, 19.—Geo. Ball's saw mill destroyed. Loss \$5000; partially insured. Listowel, O., 20.—W. Strain's dwelling destroyed, insured in the Union. Stanfold, Q., 21.—The tank house, wood shed, station and agent's private dwelling, and about 600 cords of wood totally destroyed. London, O., 21.—The workshop in connection with Kingleside & Morrison's confectionery ware-house destroyed. Loss \$3,000; covered by insurance. Portland, N.B., 22.—Dwelling owned by Mrs. Doherty, occupied by Wm. King, destroyed. Insured in Imperial for \$600. Belleville, 23.—Small frame house of R. Welsh destroyed. Loss \$500. St. Lambert, Que., 23.—A block of brick houses, occupied by Rev. Mr. Clepslam, Messrs. Merryman, Nichols, Franklin, and Prefontaine, totally destroyed. Loss about \$8000. Toronto, 23.—J.B. Smith's machine shop and lumber yard. Loss \$25,000. Zurich, Ont., 23.—Fenwick's grist mill with contents, and 1000 cords of fire wood, also two dwelling houses with outbuildings total loss on the mill \$7,000; insured Waterloo Mutual for \$2,000. Peter Bradley's loss is \$500; insured for \$150 in the Grand River. Valentine Diehl's loss is \$600; insured for \$300 in the Berlin Mutual. Halifax, 24.—A building owned by John Laidlaw damaged. Insured in the British American for \$4,000. St. Mary's, Ont., 24.—The stables of Alex. Ross destroyed. Loss \$500. St. John, N.B., 26.—Dwelling and outbuildings of Jas. Tennant destroyed. Insured for \$3000 in the North British and Mercantile. St. Mary's Ont., 26.—A two storey dwelling, owned and occupied by Mrs. Fitzpatrick, dwelling and cabinet shop owned by W. H. Gilpin destroyed. Loss \$800. Gilpin is insured for \$200 in the Standard. Perth, 28th.—The house, barn and other buildings of John Armour totally destroyed. Loss, \$3,000. Hamburg, O., 29th.—The barn and linter of John Alcomback, destroyed partly covered by insurance in the London Mutual Insurance Co. Victoria, 30th.—A frame dwelling owned by Mrs. Geo. Matthews. Loss, \$600; no insurance. Ottawa, 30th.—The large school-house on the Russell road destroyed. Loss \$1,000. Belleville, 30th.—A small frame, owned by the Murney estate, and occupied by James Harrison, destroyed. Loss, building, \$350; insured in the Liverpool and London and Globe for \$200. Kingston, 27.—The premises of G. Pisati, sausage maker, damaged to the amount of \$1,000; insured in the North British. Moira, Ont., 22nd.—The residence of S. Vantassel destroyed, with contents. Loss about \$2,000; Partly in-

sured. Little Glace Bay, C.B., 26th.—The McKay House destroyed. Insured in the Imperial for \$2,000. Windsor, Ont., 29th.—A dwelling owned by Alex. Crawford and occupied by Dr. Bunting. Loss about \$400; covered by insurance. St. Louis, Que., 28th.—The coal oil refinery of John McMillan, slightly damaged. LaGrange, Que., 30th.—S.V. Hunter's woollen factory, grist mill and dry house, with all its contents, destroyed. Loss about \$10,000; insured for \$3,000 in the Eastern Townships Mutual.

IMPORTS.

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway, Canal and River from 1st Jan. to 26th June, 1878 and 1879, inclusive:

	1878.	1879
Ashes.....brls.....	5,234	5,273
Butter.....brls.....	72,052	94,799
Barley.....bush.....	145,898	107,525
Bacon.....boxes.....	4,223	8,806
Corn.....bush.....	2,062,840	1,851,996
Cheese.....boxes.....	45,629	98,491
Flour.....brls.....	373,542	320,557
Lard.....brls.....	23,161	8,246
Oats.....bush.....	118,664	75,883
Oatmeal.....brls.....	55,412	11,718
Peas.....bush.....	584,369	662,188
Pork.....brls.....	12,333	4,656
Wheat.....bush.....	1,954,030	2,681,729

RECEIPTS FOR THE WEEK.

Ashes.—242 brls. Pot, 61 brls. Pearl Butter.—2,417 brls. Barley.— bush Bacon.— 102 boxes Corn.—193,081 bush. Cheese.—6,276 boxes. Flour.—21,528 brls. Lard.— brls. Oats.—300 bush. Oatmeal.—94 brls. Peas.—8,614 bush. Pork.— brls. Wheat.—193,209 bush.

EXPORTS.

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st Jan. to 26th June, 1878 and 1879:

	1878.	1879.
Ashes.....brls.....	3,771	3,383
Butter.....brls.....	53,685	64,508
Barley.....bush.....	126,192	28,959
Bacon.....boxes.....	4,486	9,392
Corn.....bush.....	1,613,642	1,276,377
Cheese.....boxes.....	85,110	103,537
Cattle.....	4,236	10,580
Flour.....brls.....	125,385	141,358
Horses.....	381	53
Hogs.....	769	1,079
Lard.....brls.....	10,416	5,335
Lumber.....feet.....	.....	1,449,903
Oatmeal.....brls.....	59,720	12,404
Oats.....bush.....	441,579	29,729
Peas.....bush.....	597,593	825,264
Pork.....brls.....	4,647	2,011
Sheep.....	2,326	3,428
Wheat.....bush.....	1,881,976	2,273,940

EXPORTS FOR THE WEEK.

Ashes.—345 brls. Pot, 62 brls. Pearl. Butter.—3,172 brls. Barley.— bush. Bacon.— 102 boxes. Corn.—159,842 bush. Cheese.—23,005 boxes. Cattle.—507. Flour.—13,423 brls. Hogs.—361. Horses.—2. Lard.— brls. Lumber.—610,960 feet. Oats.— bush. Oatmeal.—180 brls. Peas.—64,027 bush. Pork.—2 brls. Sheep.—323. Wheat.—263,842 bush.

RAILWAY RETURNS.

NORTHERN RAILWAY OF CANADA.—Traffic receipts for period ending 15th June, 1879.—Passengers, \$3,500.22; Freight, \$9,078.16; Mails and Sundries, \$583.36. Total Receipts for current period 1879, \$13,230.74. Corresponding period 1878, \$13,315.58. Decrease, \$84.84.

THE BANK OF

British North America.

(Incorporated by Royal Charter.)

The Court of Directors hereby give notice that a half-yearly Dividend, at the rate of

FIVE PER CENT.

per annum, on the Capital of the Bank, will be payable on the 5th day of July, 1879, to the proprietors of Shares registered in the Colonies.

The Dividend will be payable at the rate of Exchange current on the 5th day of July, 1879, to be fixed by the Managers.

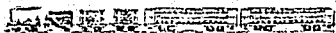
No transfers can be made between the 21st instant and the 5th proximo, as the books must be closed during that period.

By order of the Court.

(Signed,) R. W. BRADFORD,
Secretary.

No. 3 Clements Lane,
Lombard street, London, E. C.,
June 3rd, 1879.

1879 Summer Arrangements. 1879



Intercolonial Railway.

EXPRESS PASSENGERS TRAINS
run DAILY

[EXCEPT SUNDAYS] AS FOLLOWS:—

Leave Point Levi.....	8.00 a.m.
" River du Loup.....	2.00 p.m.
Arrive Trois Pistoles (Dinner).....	3.00 "
" Rimouski.....	4.49 "
" Campbellton (Supper).....	10.01 "
" Dalhousie.....	10.21 "
" Bathurst.....	12.28 a.m.
" Newcastle.....	2.10 "
" Moncton.....	5.00 "
" St. John.....	9.15 "
" Halifax.....	1.31 p.m.

Pullman Cars on Express Trains.

These Trains connect at Point Levi with the Grand Trunk Trains, leaving Montreal at 9 00 o'clock p. m.

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

Pullman Car leaving Point Levi on Monday morning, runs through to St. John. Car from Montreal on Friday evening remains over Sunday at Moncton.

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

Apply to G. W. ROBINSON,
Agent,
177 St. James Street
C. J. BRYDGES,
General Supt. of Gov't Ry's
Montreal, 26th March, 1879

A SITUATION

Vacant for a SHORT-HAND CLERK. Must write a neat LONG-HAND also.

Address in both writings, giving references,

COMMERCE,
P. O. Box 886,
MONTREAL.



PACIFIC RAILWAY TENDERS.

TENDERS for the construction of about one hundred miles of Railway, West of Red River, in the Province of Manitoba, will be received by the undersigned until noon on Friday, 1st August next.

The Railway will commence at Winnipeg, and run North-westerly to connect with the main line in the neighborhood of the 4th base line, and thence Westerly between Prairie la Portage and Lake Manitoba.

Tenders must be on the printed form, which, with all other information, may be had at the Pacific Railway Engineer's Office, in Ottawa and Winnipeg.

F. BRAUN,
Secretary.

Department of Railways and Canals, }
Ottawa, 16th June, 1879.

POST OFFICE
NOTICE.

Tuesday, 1st prox., being DOMINION DAY, this Office and the three receiving Houses will be closed at 10 a.m., unless the mails received up to that time shall not then have been distributed.

The afternoon mails will be closed at 10 a.m., the supplementary for England at 3 p.m., and the night mails, at the usual hours.

G. LAMOTHE, P. M.

Montreal Post office, 25th June, 1879.

Dominion Telegraph Co.

PUBLIC NOTICE is hereby given that a special GENERAL MEETING of the Dominion Telegraph Company will be held at the office of the Company, on Front street, in the City of Toronto, on

Wednesday, the 2nd Day of July, 1879
at 12 o'clock, noon,

for the purpose of taking into consideration and approving of a lease of the lines of the said Dominion Telegraph Company to the American Union Telegraph Company, and also for authorizing the issue and disposal of the unissued stock of the Company.

F. ROPER,
Secretary.

General Offices, Toronto, 10th June, 1879.

HUTCHISON & BRYSON,
General Insurance Agents and Fire
Loss Adjusters.

OFFICE (temporarily), 160 ST. JAMES STREET
MONTREAL.
Post Office Box, No. 770.

JOHN HUTCHISON. — J. ELLIOT BRYSON.

REFERENCES.—Hon. J. R. Thibaudau, Andrew Robertson, Esq.; Wm. O'Brien, Esq.; Jas. Davison, Esq.

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.

NOW READY:

CUSTOMS & EXCISE TARIFF,

WITH

List of Warehousing Ports in the Dominion,
STERLING EXCHANGE,
Franc and Mark Tables, as used in Customs, Value in Currency of the Coinage of all Nations,

TOGETHER WITH

WHARFAGE TARIFF AND LIST OF PRICES OF THE VARIOUS PACKAGES ON WHICH CUSTOMS LEVY DUTY.

Compiled from official sources by

A. C. CARTER, --- Customs Broker.

PRICE 25 CENTS.

Sent free by Post on receipt of price by LOVELL PRINTING AND PUBLISHING Co., Montreal.



QUEBEC

Government Railways.

EXTENSION FROM HOCHELAGA TO THE
QUEBEC GATE BARRACKS.

TENDERS addressed to the Hon. H. G. Joly, Commissioner of Agriculture and Public Works, and endorsed Tender for extension to Quebec Gate Barracks, will be received at 16 St. James Street up to noon of Tuesday, the 10th June, for the construction of the Crib-work, Earth-work and Masonry necessary to carry the railway track along the River front from the St. Mary Street Bridge at Hochelaga to the Quebec Gate Barracks, in the City of Montreal, a distance of about 7,000 feet, and also for the Masonry in the Ramps and Revetment Walls around the Station ground and the excavation in connection therewith.

Plans and specifications may be seen at the office of the undersigned, at 16 St. James Street, Montreal, on and after Saturday, the 31st May.

No Tender will be received unless made out on the printed form attached to the specification, nor unless accompanied with a certified cheque for one thousand dollars, which sum shall be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms of his tender.

The Government does not bind itself to accept the lowest or any tender.

P. ALEX. PETERSON,
Government Engineer.
Montreal, 22nd May, 1879.

POSTPONEMENT.—The time for receiving tenders for the above work [extension to Quebec Gate Barracks], is extended to NOON of WEDNESDAY, 25th JUNE, 1879.

P. ALEX. PETERSON,
Government Engineer.
Montreal, 9th June, 1879.



QUEBEC

Government Railways.

IRON SUPERSTRUCTURE FOR CHAUDIERE BRIDGE.

Tenders Wanted.

TENDERS, addressed to the Hon. H. G. JOLY, Commissioner of Agriculture and Public Works, and endorsed "Tender for Superstructure of Chaudiere Bridge," will be received at 16 ST. JAMES STREET, Montreal, up to Noon of

Thursday, 10th July Next.

for the Construction, Delivery and Erection of the Iron Superstructure required for the Chaudiere Bridge, which is to consist of 12 spans, each of 150 feet in length, and one span of 250 feet in length. Six spans are to be erected and ready to pass trains by the 1st OCTOBER NEXT, and the remainder must be ready to pass trains on the 15th DECEMBER NEXT

Specifications and all other information may be obtained upon application at the Government Engineer's Office, on and after the 25th instant.

No Tender will be received unless made upon the printed form attached to the specification, nor unless accompanied with a certified Cheque for one thousand dollars, which sum shall be forfeited if the party tendering declines entering into contract for the work at the rate and on the terms stated in his tender.

The Government does not bind itself to accept the lowest or any tender.

P. ALEX. PETERSON, Government Engineer. Montreal, 14th June, 1879.



Tenders for Steel Rails.

TENDERS addressed to the Honorable the Minister of Railways and Canals will be received at the Canadian Emigration Office, 31 Queen Victoria street, E. C. London, England, until JULY 15th, next, for Steel Rails and Fastenings, to be delivered at MONTREAL, as follows:

6,000 tons by October 1st, 1879. 5,000 tons by June 1st, 1880. 3,000 tons by October 1st, 1880.

Specifications, Conditions, Forms of Tender and all other information will be furnished on application at this office, or at the Canadian Emigration Office, 31 Queen Victoria street, E. C., London, England.

By order, F. BRAUN, Secretary.

Department of Railways and Canals, OTTAWA, 18th June, 1879.

Statement of Banks acting under Charter, for the month ending 31st July, 1879, according to the Returns furnished by them to the Auditor of Public Accounts.

CAPITAL.

LIABILITIES.

Table with columns: BANKS, Capital Authorized, Capital Subscribed, Capital Paid up, Notes in Circulation, Dominion Govt. Deposits payable on Demand, Dom. Govt. Deposits payable after notice or on a fixed day, Provincial Govt. Deposits payable on Demand, Provincial Govt. Deposits payable after notice or on a fixed day, Other Deposits payable on Demand, Other Deposits payable after notice or on a fixed day, Due to other banks or Agents in United Kingdom, Due to other banks or Agents in Canada, Liabilities not included under foregoing, Total Liabilities.

Grand Total.

Statement of Banks acting under Charter, for the month ending 31st May, 1879, according to the Returns furnished by them to the Auditor of Public Accounts.

ASSETS.

Table with columns for BANKS (ONTARIO, QUEBEC, MONTREAL, etc.), Specie, Dominion Notes, Notes and Cheques on other Banks, Bal. due from other Banks, Bal. due from Agents in Canada, Bal. due from other Banks or Agents in Kingdom, Government Securities, Loans to Dominion Government, Loans to Provincial Government, Loans to Commercial Banks, Loans secured by Bonds, Loans to Secured Parties, Loans disallowed, Notes and Bills, Overdue debts, Real Estate, Bank Premises, Other Assets not included, Directors' Liabilities, Total Assets.

HIGGIN'S PRIZE MEDAL SALT FOR DAIRY AND TABLE USE. THOS. HIGGIN & CO LIVERPOOL. Includes an illustration of a salt bag.

Have you tried Higgin's Eureka Salt? It will cost but a trifle to do so, and perhaps you may find it the best investment you ever made. A majority of the fine butter makers of the United States are now using it, and makers of fine cheese are just beginning to find out that it pays the biggest kind of a profit to use it.

Whether people are familiar with and use Thomas Higgin & Co's Eureka Salt or not, they must admire the enterprising and progressive spirit of that firm. It is only about three years since the manufacture of this improved Salt was begun, and the statistics of importation now show the following wonderful increase:— In 1874..... 5,950 sacks. In 1877..... 32,800 " In 1878..... 69,015 "

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

With the great advantage of its being the oldest and best known brand in the market, if its quality had kept pace with the times, its importations should have increased. If the Higgin's brand had had the advantage of being known to commission merchants and dealers in dairy products, it would have taken the country by storm, but dealers, being familiar with the Ashton brand, naturally favored it, until the superior quality of the Higgin brand became known to them.

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

G. E. CAMPBELL, House, Land and Investment Agent. \$50,000 TO LOAN. Special attention given to winding up Estates, negotiating Loans, Bonds, Mortgages, etc. OFFICE: 67 ST. SULPICE STREET.

IMPORTATIONS
OF
CHAMPAGNE WINES

Into the United States in 1878.

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

Brand.	Importer.	Cases.
G. H. Mumm & Co.	Fred. de Bary & Co.	35,906
Piper Heidsieck	John Osborn Son & Co.	19,636
L. Roederer	J. D. & M. Williams	13,469
Pommery & Greno	Chas. Graef	7,236
Métt & Chandon	Benauld, François & Co.	5,478
Heidsieck & Co.	C. F. Schmidt & Peters	5,491
Chas. Heidsieck	Emil Schultze	4,075
Hollinger	E. & J. Burke	3,221
Delbeck & Co.	E. La Montagne	2,980
De St. Marcoux & Co.	Herm. Bätjer & Bro.	2,802
De Venoge & Co.	L. De Venoge	2,802
Yve, Clisquot-Pousardin	H. G. Schmidt & Co.	2,715
Napoleon's Cabinet	Bouché Fils & Co.	1,362
Chapin & Gore's Brands	Chapin & Gore	1,336
Georg Goulat & Co.	Jos. Hillard's Sons	2,450
Theo. Roederer & Co.	Leszynsky & Troup	2,013
Giesler & Co.	Purdy & Nichols	1,960
Ayala & Co.	Runk & Unger	1,526
Bennwick Priv. Stock	Acker, Merrill & Condit	1,312
Ackerman-Laurance	Timothy Stevens	1,010
Various Brands		7,429
Total		126,349

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

C. H. CORDINGLY & CO.
DISTILLERS AND MANUFACTURERS OF
CORDIALS, TOM GINS, GINGER WINES,
CHOICE FRUIT SYRUPS,
BITTERS, BRANDIES, WHISKEYS, &c

SOLE PROPRIETORS
OF THE TRADE MARK, AND MANUFACTURER
OF THE CELEBRATED
"JOHN BULL BITTERS."
Prize Medal and Diploma, Exposition Universelle
à Paris, 1867 Silver Medals, Provincial Exhibitions
1868, 1870 and 1873.
393 ST. PAUL STREET.

SPECIALITIES OF
Extra No. 1 Ginger Wine, Old Tom Gin,
Irish & Scotch Whiskeys, Fruit Syrups.

E. T. CRUMP & CO.,
LEAF TOBACCO BROKERS,
GRENSHAW'S WAREHOUSE,
RICHMOND, Va., - - - U.S.
Orders respectfully solicited.

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

ALEXANDER SEATH,
IMPORTER OF
British & Foreign
LEATHERS

AND
Shoe Manufacturers' Goods.
16 LEMOINE STREET, MONTREAL,
Is prepared to receive
ORDERS FROM THE TRADE
AS USUAL.

A. GIBERTON & CO.
8 DeBroses Street,
MONTREAL
SOLE AGENTS IN CANADA FOR

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

SEND 25 CENTS
FOR A COPY OF THE NEW TARIFF
CORRECTED TO MAY 26th, 1879.

With a List of Warehousing Ports in the Dominion,
Sterling Exchange, France, German Rixmark, and
the principal Foreign Currencies at Canadian Cust-
oms values.

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

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

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

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

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

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

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

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

London, Ont.
MACMILLAN & TAYLOR,
BARRISTERS, SOLICITORS,
NOTARIES, &c.
LONDON, ONT.,
D. Macmillan, M.P. J. Taylor.

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

Hamilton, Ont.
MARTIN & CARSCALLEN,
Barristers and Attorneys at Law,
SOLICITORS IN CHANCERY AND INSOLVENCY.
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HAMILTON, CANADA.
Richard Martin, Q.C. H. Carscallen.*
Collections promptly made in all parts of Can. ad.
*A Commissioner for Province of Quebec.

Halifax, N.S.
MOTTON, McSWEENEY & FIELDING,
BARRISTERS, SOLICITORS,
&c.,
183 HOLLIS STREET, HALIFAX, N.S.
R. Motton, Q.C. W. B. McSweeney. G. W. Fielding

MACCOY & LONGLEY,
BARRISTERS, SOLICITORS,
AND NOTARIES,
OFFICE, 52 BEDFORD ROW, HALIFAX, N.S.
W. F. Maccoy, Q.C. J. Wilberforce Longley.

DOULL & ROSS,
SOLICITORS AND NOTARIES PUBLIC,
DOULL'S BUILDING,—180 HOLLIS STREET,
HALIFAX, N. S.
Refer to Mackay Bros., Montreal.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 26, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Dry Goods.	\$ c. \$ c.	Dry Goods.—Continued.	\$ c. \$ c.	Bags:—	\$ c. \$ c.
Men's Thick Boots.	2 00 2 50	<i>Cottons:</i>		Checks, Prince Victor...	0 00 0 15	2-ply 16 oz., per balo..	0 00 26 50
" Split	1 65 2 00	Valleyfield (bleich'd) NX30 in	0 00 0 06 1/2	" Ticking, 28 in. No. 1X...	0 00 0 13 1/2	3-ply 17 oz., " ..	0 00 29 50
" Interior	1 25 1 50	" XX33 in.	0 00 0 08	" 30 in. No. DI...	0 00 0 14	Yarns:—	
" Kip Boots	2 50 3 00	" G36 in.	0 00 0 08	" 30 in. No. CI...	0 00 0 15	Grey, per balo.....	0 00 50 00
" Calf Boots, pegged.	3 25 3 50	" OO36 in.	0 00 0 08 1/2	" 30 in. No. BI...	0 00 0 16	Colored "	0 00 70 00
" Kip Brogans.....	1 25 1 35	" EE36 soft finish...	0 00 0 08 1/2	" 32 in. No. AB...	0 00 0 19	Carpet warp, white ..	0 00 50 00
" Split do	0 90 1 00	" OO36 in.	0 00 0 09 1/2	" 32 in. No. AA...	0 00 0 20	" colored..	0 00 70 00
" Buff Congress	1 30 2 00	" EE36 soft finish.	0 00 0 09 1/2	Dundas (Grey Domestics),		Fish.	
Wom's Pebbled & Buff Bala	1 00 1 25	" EE36 ex. h'vy.	0 00 0 11 1/2	D 30 in.	0 00 0 06 1/2	Green Cod. No. 1 200 lbs..	0 00 0 00
" Split do	0 90 1 10	" CC 36 in. (heavy).	0 00 0 11	C 33 in.	0 00 0 07 1/2	Dry Codfish, American,	
" Prunella do	0 50 1 50	" L.L. 36 in. (fine).	0 00 0 12 1/2	B 36 in.	0 00 0 08 1/2	100 lbs.	4 25 0 00
" Inferior do	0 45 0 50	Hochelaga (Brown), G30		A 36 in.	0 00 0 09 1/2	Gaspé.....	5 00 5 25
" Cong. do	0 50 1 25	" in.	0 00 0 07	AX 36 in. (full).....	0 00 0 09 1/2	Herrings, per bri.....	4 50 0 00
" Buskins do	0 60 0 80	" H33 in.	0 00 0 07	Tickings:—		Pickled Salmon No. 1....	13 00 0 00
Misses' Pebbled & Buff Bala	90 1 15	" H11 H36 in.	0 00 0 08 1/2	C 30 in.	0 00 0 14 1/2	" Nos. 2 and 3.....	12 00 0 00
" Split do	75 1 00	" XX36 full.	0 00 0 09 1/2	C 33 in.	0 00 0 16	Mackerel, No. 1.....	0 00 0 00
" Prunella do	65 1 00	" XXX36 in. full.	0 00 0 09 1/2	B 36 in.	0 00 0 18	" No. 2.....	0 00 0 00
" Cong. do	0 55 0 75	" M drilling.....	0 00 0 10	AA 36 in.	0 00 0 22 1/2	" No. 3.....	0 00 0 00
Childs' pebbled & Buff Bala	0 60 1 00	Cornwall (Br. Sheetings)		86 in.	0 00 0 23	Small fall.....	0 20 0 00
" Split do	0 50 0 60	" A D32 in.	0 00 0 07	Denims:—		Smoked Herrings, per box.	0 21 0 23
" Prunella do	0 50 0 75	" A C35 in.	0 00 0 08 1/2	Blue AA.....	0 00 0 20	Finnan Haddies, per lb...	0 00 0 00
Infants' Cacks, pr. doz.....	4 00 6 00	" A B35 in.	0 00 0 09	" B.....	0 00 0 16	Smoked Salmon, per lb...	0 00 0 00
		" A B36 in.	0 00 0 09	" C.....	0 00 0 13 1/2	Bloaters, per box.....	2 00 0 00
		" A A36 in.	0 00 0 10	" D.....	0 00 0 16	Fresh Salmon, per lb...	0 05 0 00
		" Twilled 36 in.	0 00 0 12	" E.....	0 00 0 16	Boneless Codfish.....	0 6 0 4
		" Plain 72 in.	0 00 0 25	" F.....	0 00 0 18 1/2	" Hake.....	0 4 0 4 1/2
		" Twilled 72 in.	0 00 0 32 1/2	Shirtings:—		Furs.	
Drugs.		<i>Fancy Shirtings:—</i>		Oxford striped B....	0 00 0 11	Rats, Spring	0 15 0 18
Aloes Cape.....	0 16 0 17	Scotch Regattas.....	0 00 0 15	" check B.....	0 00 0 12 1/2	" Winter.....	0 13 0 15
Alum.....	1 65 1 90	Cambridge Fancies.....	0 00 0 16	" C.....	0 00 0 15 1/2	" Fall.....	0 8 0 11
Horax.....	0 11 0 12 1/2	Clyde	0 00 0 15	Brown AA.....	0 00 0 20	Red Fox.....	1 25 1 50
Castor Oil	0 12 1/2 0 13 1/2	" Checks	0 00 0 15	" B.....	0 00 0 16	Cross "	2 00 4 00
Caustic Soda.....	2 5 1/2 2 75	Canada	0 00 0 15	" C.....	0 00 0 18 1/2	Silver "	25 00 40 00
Cream Tartar.....	27 0 30	" A cloth.....	0 00 0 12 1/2	Oxford striped B....		Lynx.....	1 50 1 75
Epsom Salts.....	1 60 1 75	CC prize bags, 3-ply,	0 00 26 50	" check B.....	0 00 0 12 1/2	Martin.....	1 00 1 25
Extract Logwood.....	104 0 11	per bale.....	0 00 26 50	Regattas A.....	0 00 0 15 1/2	Otter.....	4 00 5 00
Indigo, Madras	75 0 80	Lybster No. 2, 32 in.	0 00 0 07	Clydes A.....	0 00 0 15	Mink, Dark Primo.....	1 25 1 75
Madder	40 0 12	" No. 1, 36 in.	0 00 0 08	Checks solid A.....	0 00 0 15	" Palo.....	0 25 0 50
Opium	5 25 5 50	" No. 2, 36 in.	0 00 0 08 1/2	Sheetings:—			
Oxalic Acid.....	11 0 13	" No. 1, 36 in.	0 00 0 08 1/2	T 8 S 38 in.	0 00 0 13		
Potass Iodide.....	0 00 5 50	" XX36 in. full.	0 00 0 09 1/2	No. 1 72 in. plain	0 00 0 24 1/2		
Quinine.....	3 90 4 00	" Twills, 36 in.	0 00 0 10 1/2	" 72 in. "	0 00 0 22		
Soda Ash.....	1 75 1 90	" XX36 in.	0 00 0 11	No. 1 72 in. twill	0 00 0 34 1/2		
Soda Bicarb.....	3 45 3 35	Colored Goods.					
Sul Soda	0 95 1 25	Denims, blue & brown.....	0 00 0 17 1/2				
Tartaric Acid.....	0 45 0 48	Checks, blue, brown, fe'y	0 00 0 14				
Bleaching Powder	1 40 1 50						

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

Montreal, P. Q.

J. L. COUTLEE,
NOTARY AND COMMISSIONER
For Quebec and Ontario,
No. 61 (1st floor) St. Gabriel Street,
MONTREAL.

L. O. TAILLON,
ADVOCATE,
61 St. Gabriel Street, Montreal.

MOUSSEAU, CHAPLEAU & ARCHAMBAULT,
ADVOCATES,
Corner St. Gabriel and Craig Streets,
MONTREAL.

EDWARD CARTER, Q.C., D.C.L.,
BARRISTER-AT-LAW, &c.,
40 St. John Street,
Over Union Bank of Lower Canada,
MONTREAL.

KERR & CARTER,
ADVOCATES, &c.,
103 St. Francois Xavier Street,
WM. H. KERR, Q.C. D.C.L.
O. B. CARTER, B.C.L.

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

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

THOMAS P. FORAN, M.A., B.C.L.,
ADVOCATE,
178 St. James Street, 178.

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

Ottawa, Ont.
PINHEY, CHRISTIE & HILL, Barristers, Attorneys, &c. (Successors to Lewis & Pinhey, Offices, Metropolitan Loan Co. Building, No. 110 Wellington Street.
C. H. Pinhey, A. J. Christie, H. P. Hill.

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

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

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

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

Seaforth, Ont.
MCCAUGHEY & HOLMESTED, Barristers, &c., Seaforth, Ontario.

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

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

Sorel, P. Q.
A. GERMAIN,
SOREL,
ADVOCATE AND OFFICIAL ASSIGNEE,
For the District of Richelieu.
Prompt attention given to collections and to all information required from him.

D. Z. GAULTIER, B.C.L.,
ADVOCATE,
14 Palpus Street, Sorel.

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

Whitby, Ont.
FAREWELL & RUTLEDGE,
BARRISTERS, ATTORNEYS,
Notaries and County Solicitors.
J. E. Farewell, L.L.B., James Rutledge, B.A.
County Crown Attorney.

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

Woodstock, N.B.
APPLEBY & COURSER, Barristers and Attorneys at Law, Notaries, &c. Woodstock, N.B.
Stephen B. Appleby, Daniel C. Courser,
Special attention given to Collections.

Oceanic Steamships.

ALLAN LINE,



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

1879. Summer Arrangements. 1879.

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

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

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

FROM QUEBEC :

Polynesian.....	Saturday	7th May.
Sarmatian.....	"	14th "
Circassian.....	"	21th June
Sardinian.....	"	28th "
Moravian.....	"	5th July
Peruvian.....	"	12th "
Polynesian.....	"	19th "
Sarmatian.....	"	26th "

Rates of Passage from Quebec :

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

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

Hibernian.....	Tuesday	10th June.
Nova Scotian.....	"	24th "
Caspian.....	"	8th July.
Hibernian.....	"	24th "

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

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

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

H. & A. ALLAN,

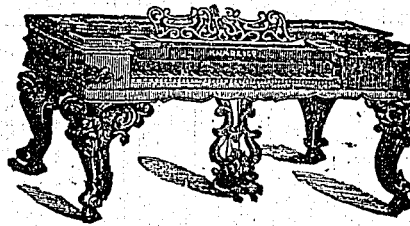
Corner of Youville and Common Streets.

ESTABLISHED 1860.

Laurent, Laforce & Co.
225 Notre Dame St., Montreal, Canada.

SOLE AGENTS FOR THE

Wm. Knabe & Co. PIANOFORTES.

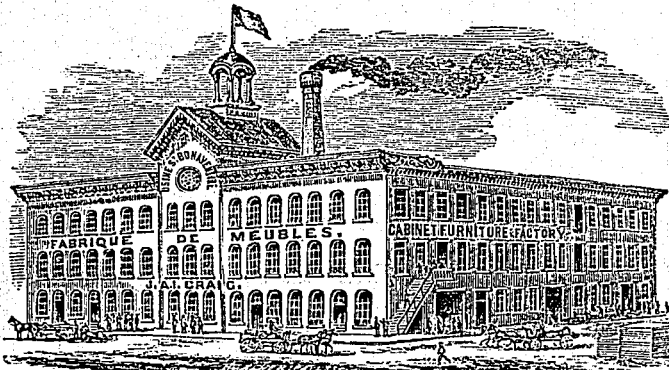


The Judges at the Centennial Exhibition pronounced the KNABE PIANOS to be the best exponents of the Art of Piano Making, and fully entitled to the leading position, combining all the requisites of a perfect Instrument in the highest degree; power, richness and singing quality of tone, ease and elasticity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

Call and try them and you will buy no other.

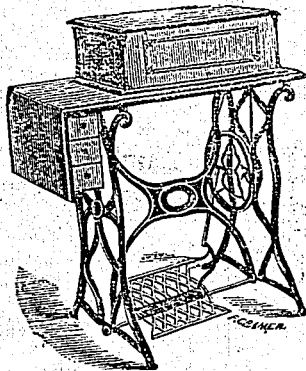
ST. BONAVENTURE MANUFACTORY.

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 463 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea—
Bedroom Furniture, Black Walnut, \$25.
Bedroom Furniture, Marble Tops, \$85.
Bedroom Furniture, Ash and Walnut, \$18.
Bedroom Furniture, Soft-wood, \$16.

CRAIG & CO.



WILLIAMS SINGER SEWING MACHINE

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

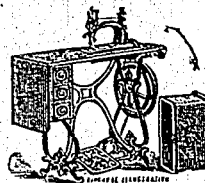
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,

Managing Director.

GUELPH SEWING MACHINE CO.



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

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 26, 1879

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Beaver, Winter, clean		Barbadoes..... per lb.		Sago..... per lb		Glass.	
" Fall, clean Pelt, p lb.	1 75 2 00	Yellow Refined..... "	0 06 1 07	Tapoca, Pearl..... "	0 54 0 10	7 1/2 x 8 1/2, 7 x 9, 8 x 10.....	
Bear, large Prime.....	6 00 8 00	Dry Crushed..... "	0 10 0 10 1/2	" Flake..... "	0 8 0 9	10 x 12.....	1 50 1 06
" small.....	4 00 5 00	Granulated..... "	0 08 0 08 1/2	CANNED GOODS, p. doz.		10 x 14.....	
Fisher.....	2 00 4 00	Maple Sugar..... "	0 7 8 9	Tomatoes, 3 lb. tins.....	1 30 1 35	12 x 16.....	1 00 1 70
Skunk.....	0 25 0 75			" 2 lb. tins.....	1 15 1 20	14 x 20.....	1 95 2 05
				String Beans, 2 lb. tins.....	1 30 1 30	18 x 24.....	
				Lima " 2 lb. tins.....	1 40 1 50		
				Green Peas, 2 lb. tins.....	1 65 2 05		
				Baked Beans, 3 lb. tins.....	2 50 0 00		
				Clam Chowder, 3 lb. tins.....	2 40 0 00		
				Fish " 3 lb. tins.....	2 40 0 00		
				Spiced Salmon, 3 lb. tins.....	3 50 4 00		
				Spiced Salmon 4 lb. tins.....	6 50 7 00		
				Fresh Salmon, 1 lb. tins.....	1 70 0 00		
				Canned Salmon.....	1 75 2 00		
				Lobsters.....	1 40 0 00		
				Lobsters, 1 lb. tins.....	1 20 1 00		
				Halibut, 1 lb. tins.....	1 50 1 00		
				Haddock, 1 lb. tins.....	1 40 1 50		
				Scotch Ling, per lb.....	0 7 1/2 0 00		
				Loch Fine Herrings per 1/2 keg.....	1 50 0 00		
				" " per keg.....	2 50 0 00		
				CANNED FRUIT, p. doz.			
				Peaches, 2 lb. tins.....	1 50 1 95		
				" 3 lb. tins.....	2 50 2 90		
				Strawberries, 2 lb. tins.....	1 40 1 50		
				Pine Apples, 2 lb. tins.....	1 50 1 90		
				Pears, 2 lb. tins.....	1 50 1 55		
				Damsons, 2 lb. tins.....	1 40 1 45		
				ASSORTED PICKLES.			
				Batty's Mxd Asd, pts., doz.....	2 90 0 00		
				Nabob.....	4 00 0 00		
				Nabob Sauce.....	2 75 0 00		
				Crosse & Blackwell, pts.....	2 70 0 00		
				Potted Meats, per doz.....	2 70 2 75		
				Harvey Sauce, per doz.....	2 50 0 00		
				Archovy " per doz.....	2 90 0 00		
				Reading " per doz.....	2 50 0 00		
				John Bull " per doz.....	2 50 0 00		
				India Soy " per doz.....	2 50 0 00		
				Chutney " per doz.....	3 00 3 50		
				Worcester, 1/2 pts. per doz.....	3 20 0 00		
				" 1/2 pts. per doz.....	6 75 0 00		

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

THE OTTAWA
Agricultural Insurance Co.

The following circular is addressed to each Shareholder of the Ottawa Agricultural Insurance Company, who may be in arrears in payment of the calls already made:—

MONTREAL,.....1879.

SIR,—As you are aware, without doubt, the "Ottawa Agricultural Insurance Company" is entering into liquidation; and to prevent further calls being made on Shareholders, allow us to tell you that we think it necessary, after information obtained from the Directors, that all calls be paid as soon as possible; in this manner, the Company will be enabled to liquidate without further calls, and perhaps with a surplus that we are not ready to say will be large. But to enable the Company to do this we must repeat to you that it is necessary that all calls asked for be paid immediately, otherwise the Shareholders will not be discharged from the obligations contracted by them, but will also have new calls to meet.

Herewith we send you an enclosure in which you will please enclose the amount of all calls due by you and address it to the Agent of the Company, at Montreal, Mr. George H. Patterson, No. 177 St. James Street. Your obedient servants,

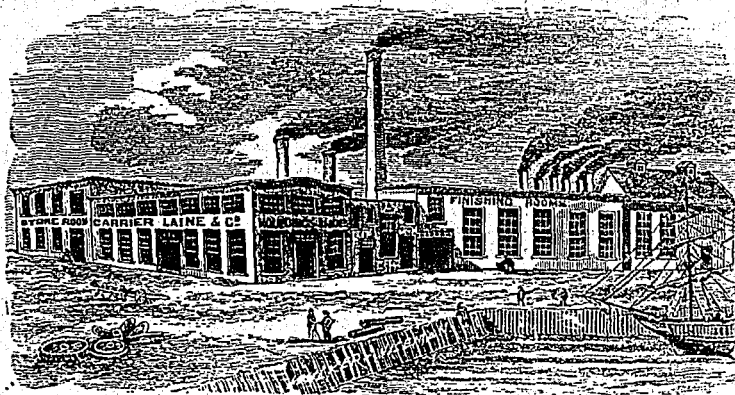
JOHN S. HALL,
LOUIS BEAUBIEN, M.P.P.

Ex-Director and Shareholder of the O. A. I. Co.

P. S.—My object in writing you is to try and arrange the matter amicably, and to liquidate as soon possible. The best argument in favor of the advice that I take the liberty of giving you, is that I am following the same course I advised you to take.

LOUIS BEAUBIEN, M.P.P.

Amount due by you is \$



CARRIER, LAINE & CO.,
ENGINEERS, FOUNDERS, MILLWRIGHTS AND MACHINISTS,
BUILDERS OF
Steam Engines and Boilers for Steamboats, Saw and Grist Mills, etc., etc.
—ALSO, MANUFACTURERS OF—
STOVES, PLOUGHS, KETTLES AND ALL KINDS OF CASTINGS TO ORDER
Lévis:—COMMERCIAL STREET, MCKENZIE'S WHARF.
Quebec:—Nos. 102, 104, 106 & 108, ST. PAUL STREET.

PREVOST & TRUDEL,

Contractors,

273 JACQUES CARTIER ST., MONTREAL.

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

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 26, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<i>Flat & sharp pres'd N'ts:</i>	\$ c. \$ c.	Anch rs per lb	\$ 0 5 9 06	Ash, timber, M.	20 00 25 00	Olive Lucan, Flaska.	\$ c. \$ c.
1 and 1 1/2 in. per lb	0 104 0 093	Kides, per 100 lbs.	0 09 0 10	Birch, 1 to 4 in., M.	12 00 15 00	Spirits Turpentine, brls	0 41 0 424
1 1/2 " "	0 091 0 083	Caliskins per lb.	0 22 0 10	Basswood, ex wide, M.	16 00 20 00	Wine, refined.	0 75 0 75
2 " "	0 071 0 071	Sheepskins per lb.	8 00 9 00	Black Walnut, culls.	49 00 45 00	Coal Oil, cur lots.	0 101 0 103
2 1/2 in. and up	0 061 0 00	Green Hide, No. 1	7 00 8 00	Cedar, round, lineal foot.	00 01 00 07	" Small lots.	0 11 0 111
25 bxs 30 p.c. dis.	0 061 0 00	" No. 2	7 00 8 00	Cedar, square, lineal foot.	00 07 00 05	" Single bbls.	0 12 0 121
*Under 25 bxs 15 p.c.		" No. 3	6 00 7 00	Cedar, flat, lineal foot	00 03 00 05	Paints, &c.	
<i>Horse Nails:</i>		Leather (at 6 m'ths.)		Cedar, square, lineal foot.	00 07 00 05	White Lead, gen., 100 lb.	7 50 8 00
Black "Eagle," 7 lb. size.	0 22 0 00	Span Sole, lat hvy wts.	0 22 0 23	Elm, 1 to 4 in., M.	18 00 25 00	" No. 1 kegs.	6 75 7 20
" " 8 " "	0 21 0 00	Span Sole, lat mid wts.	0 22 0 23	Elm, timber, M.	20 00 25 00	" " 2 "	6 00
" " 9 " "	0 20 0 00	Do. No. 2	0 22 0 23	Elm, Rock, 1 to 4 in., M.	30 00 40 00	White Lead, genuine.	
" " 10 " "	0 20 0 00	No. 1 B. A. Sole, mid. wts.	0 19 0 21	Hemlock, 1 to 3 in., M.	8 00 8 00	in Oil, per 25 lbs.	2 10 2 25
C. C. Best Norway	0 22 0 24	No. 1 B. A. Sole, over wts.	0 21 0 22	Hemlock, timber, M.	8 00 10 00	Do., No. 1	1 75 1 90
Bright "Woodwards & Co."		No. 2 B. A. Sole.	0 19 0 21	Maple, hard, M.	20 00 25 00	" 2	1 60
pointed and finished		Buffalo Sole No. 1.	0 19 0 20	Soft, do.	12 00 16 00	" 3	1 40
40 to 45 p.c. d.s.		Do. do. 2	0 17 0 18	Oak, M.	20 00 30 00	White Lead, dry	0 6 0 6
<i>Galvanized Iron:</i> No. 24	0 74 0 73	Slaughter, No. 1	0 22 0 23	Pine, good clear, M.	25 00 35 00	Red Lead	0 54 0 54
" 26	0 73 0 73	Do. light	0 23 0 24	2nd quality, do.	12 05 15 00	Venetian Red, Eng'h.	1 75 2 00
" 28	0 73 0 73	Zanzibar No. 1	0 21 0 22	3rd	7 07 9 00	Yel. Ochre, French.	1 75 2 00
<i>Pig Iron:</i> Siemens No. 1	19 50 20 00	Do. No. 2	0 18 0 19	Pine, sound, 1 in., planed.	13 00 15 00	Whiting	0 60 0 70
Guthrie, No. 1	17 00 18 00	Harness, best	0 25 0 26	Pine, sound flooring, plan.	11 00 12 00	Produce.	
Eglinton, No. 1	16 00 16 00	" No. 2	0 20 0 22	Pine roofing, planed, M.	10 00 11 00	Canada White, (No. 2.)	1 09 1 11
" Summerlee	17 00 17 50	Upper heavy	0 34 0 36	Pine strips, 1 to 2 in., M.	07 00 10 00	" Spring (No. 2.)	1 12 0 00
Bar—ord-brds, pr 100 lbs	2 10 2 15	" light	0 34 0 36	Pine, com 3 in, planed, M.	07 00 08 00	Red Winter	1 12 0 00
Siemens	2 50 2 70	Grained Upper	0 32 0 37	Pine, com 3 in, planed, M.	07 00 08 00	Oats	0 31 0 33
Do Best	2 50 2 70	Red Upper	0 34 0 36	Pine, timber, M.	19 00 11 00	Barley	0 70 0 85
Refined	2 10 2 35	Rip Skins, French	0 75 0 85	Shingles, M.	1 75 2 00	Peas	0 74 0 77
Swedes	4 00 4 50	English	0 65 0 75	Common, clear	2 23 2 50	Oatmeal	4 20 4 25
Hoops—Coopers	2 25 2 50	Hemlock Calf	0 50 0 65	Lath, M.	02 00 05 00	Corn	0 44 0 444
Canada Plates: Hatton	3 25 0 50	Do. light	0 45 0 55	Spruce, planed, 1 to 2 in, M	07 00 09 00	Flax Seed, prime	1 10 0 00
Arrow	3 49 3 60	French Calf	1 10 1 30	Spruce, 3 in., M.	06 00 07 00	Flour.	
Swansea	3 25 3 35	Pine Calf Splits	0 30 0 35	Cod Oil, Newfoundland.	0 46 3 50	Superior Extras	4 75 4 85
Marshfield	3 25 3 35	Stoga Splits	0 22 0 25	Strait Oil—American	0 40 0 43	Extra Superfine	4 60 4 65
Penn.	3 25 3 85	Splits, large, per lb.	0 23 0 24	Straw Seal	0 49 0 42	Strong Bakers	4 60 4 75
<i>Iron Wire</i>		" small	0 17 0 20	S. R. Pale Seal	0 43 0 47	Fancy	4 30 4 35
No. 6, per bundle	1 70 1 85	Extra fine Shaved Splits.	0 23 0 30	Pale Seal, ordinary	0 42 0 45	Spring Extra	4 35 4 40
" 9 "	2 00 2 10	Leather Board, Canadian	0 12 0 14	Lard Oil	0 65 0 75	Superfine	4 10 4 17
" 12 "	2 30 2 40	Enamelled Cow, pr ft.	0 15 0 16	Lined raw	0 69 0 62	Fine	3 50 0 00
No 16, per bundle	2 70 2 80	Patent	0 15 0 16	" boiled	0 63 0 67	Middlings	3 00 3 15
Steel, cast, per lb	0 12 0 13	Polished Grain	0 12 0 14	Olive machinery	1 024 1074	Pollards	0 00 2 80
" Spring	0 31 0 34	Pebble Grain	0 12 0 14	" qt., per case	2 60 2 75	Ont. Bags	2 20 2 25
" Tire	0 3 0 24	B. Calf	0 16 0 17	" pts., "	3 25 3 30	City Bags	2 31 2 35
" Sleigh Shoe	0 21 0 3	Brush Kid	0 14 0 15	" heavy	4 00 4 20	Provisions.	
" Blister	0 8 0 14	Buff	0 12 0 15			Butter	
<i>Tin Plate:</i> IC Coke	5 00 5 50	Russets, light	0 30 0 37			Creamery	0 15 0 16
IC Charcoal	0 00 6 25	" heavy	0 20 0 25			Townships, choice select's	3 131 0 10
IX "	7 75 8 00	Lumber.				"old ch'ce lues dairies	0 12 0 13
IXX "	9 50 9 75	Ash, 1 to 4 in., M.	12 00 16 00				
DC "	5 00 5 25						
DX "	7 00 7 25						
DXX "	9 00 9 25						

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

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

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

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

We offer to the Public unequalled facilities and guarantees in FIRE INSURANCE. All classes of Risks taken on the most moderate terms. Losses will continue, as in the past to be settled promptly and liberally.

TAYLOR BROS.,
 General Agents,
 Union Buildings, 45 St. Francois Xavier Street.

THE ROYAL CANADIAN Fire and Marine Ins. Co.,
 President, . . . ANDREW ROBERTSON, Esq.
 Vice-President, Hon. J. R. THIBAudeau.
 ARTHUR GAGNON, Secretary-Treas.

JAMES DAVISON, Manager Canada Fire Department.
 HENRY STEWART, Manager Marine Department.

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

THE MONTREAL JOURNAL OF COMMERCE, FINANCE AND INSURANCE REVIEW.

One of the largest, Most Reliable and Best Commercial Papers in the World.

It circulates in every town and village in the following Provinces: Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, Manitoba and British Columbia. In addition to these it has Subscribers in the United States, England, Ireland, Scotland and France.

As a medium for Advertisers the Journal stands unrivalled.

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Address, **M. S. FOLEY & CO.,**
 Exchange Bank Buildings, Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 26, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Brockville, choice select/s	8 c. 0 11 0 12	Wool.		Irish Whiskey—		Rye, 4 years old	0 62 0 00
" ch'ce lines dairies	0 10 0 00	Fleece	0 22 0 23	Dunville	6 50 7 00	" 6	0 72 0 00
" fair to good	0 08 0 00	Pullad	0 27 0 28	Roeb's	7 00 8 00	" 7	0 82 0 00
Morrisburg, ch'ce select/s	0 11 0 12	Do Extra Super	0 27 0 28	Scotch Whiskey	2 50 2 80		0 92 0 00
" ch'ce lines dairies	0 09 0 10	Do B Super	0 21 0 23	Scotch Whiskey	6 50 7 25	Gin:—	
" fair to good	0 07 0 00	Do C	0 20 0 21	Rum: Jamaica	2 25 2 50	Wyn and Fookink. (best)	
Western Dairy, ch'ce lines	0 10 0 11	Black	0 20 0 22	Demarara	2 00 2 00	Schiodaner Geneva	1 55 1 60
" fair to good	0 5 0 05	Cape	0 17 0 00	Geneva Spirits	1 55 1 70	" cases	7 50 8 00
Store packed, all sections	0 05 0 06	" 4 mo's	0 17 0 00	" Green c'ses	4 00 4 25	Champagne, (cases)	
Cheese, new	0 50 0 6	Wines, Liquors etc.		" Red cases	7 50 8 00	G. H. Mumm, Dry Verzen'y	24 50 26 00
Sept. & Oct. old	0 2 0 3	Alc English	2 85 2 40	" Blue	4 25 4 75	Louis Roderer	26 25 28 00
Poor and common grades	0 2 0 3	Montreal	0 30 1 58	Canada Spirits.		J. Mumm Dry Verzen'y	20 00 21 50
Pork, mess, new	13 00 13 25	"	0 30 0 75	Duty Paid—		Bollinger Champagne	24 00 26 00
" Do thin mess	13 00 13 50	Stout: Guinness	2 25 2 31	Alcohol— 65 O. P.	2 28 0 00	E. Muerler & Co., Carte	
Ham, City cured	09 11 0 12	"	1 00 0 00	" Pure Spirits "	3 29 0 00	d'Or	0 09 22 00
Lard	3 50 10 00	Montreal	1 43 1 50	" 5) "	2 9 0 00	blanche	0 00 13 00
" pails and tubs,	0 34 0 10	"	0 70 0 00	" 25 U. P.	1 08 0 00	Sherry:—	
" threeves	0 34 0 10	Brandy: Hennessy's	3 4 8 53	Whiskeys:—		Duke d'Annate, Zucco	
Eggs	0 2 0 6	"	10 00 10 53	Family Proof	1 18 0 00	Sherry	1 87 2 00
Tallow rendered	13 50 14 00	Martell's	3 30 3 40	Old Bourbon	1 15 0 00	Port & Sherry, per gall.	1 25 5 00
Beef, mess	0 12 0 17	"	9 50 10 00	Rye	1 11 0 00	Claret, (cases.)	
Prime mess	12 00 13 00	Bisquit, Dubouché & Co.	2 50 0 00	Toddy	1 11 0 00	Cruse & fils wired]	1 50 and up
Hops	0 2 0 6	Jules Duret & Co.	2 70 2 80	"	1 11 0 00	J. Brisson & Co., cases	4 00 0 00
Apples, Canadian	2 50 3 00	"	8 50 0 00	Rye, 4 years old	1 42 0 00	Fauro freres	4 60 & up.
" Dried	0 03 0 05	J. Robin & Co.	7 00 7 25	" 5 "	1 52 0 00	" Sauternes	4 60 & up.
Tobacco.		Riviero Gardrat & Co.	2 05 2 75	" 6 "	1 62 0 00	Cette Porto	1 05 1 25
Tobacco in Bond—Duty 25c p. lb.	0 9 0 15	per gall.	2 65 2 75	" 7 "	1 72 0 00	Tarragona	1 27 1 33
" Chewing in boxes	0 10 0 17	Pinet, Castillon & Co.	2 63 2 70	In Bond—		Native Wines	0 75 1 50
" " in caddies	0 12 0 17	"	8 00 0 00	Alcohol	65 O. P. 0 63 0 00	Mineral Waters	
Mahoganies, Smoking bxs.	0 13 0 20	Hard Dupuy & Co.	2 63 2 70	" Pure Spts.	50 " 0 55 0 00	Apollinaris in glass dz. qt.	2 55 0 00
" " caddies	0 20 0 45	Rouyer, Guillet	7 50 0 00	" 25 U. P.	0 53 0 00	" " in stone " qt.	3 30 0 00
Brights	0 20 0 45	Paure freres	2 65 2 70	Whiskeys:—		" " pt.	1 70 0 00
Tobacco Duty paid		"	7 50 0 00	Family Proof	C 39 0 00	Hunyadi Janos, doz. pts.	4 00 0 00
Prince of Wales, brand	0 34 0 34	"	10 75 0 00	Old Bourbon	0 39 0 00		
Nelson's Navy 3's & 1's	0 36 0 33	"	13 00 0 00	Rye	0 33 0 00		
Black, Twist 12's	0 37 0 40	Cheaper shippers	5 00 6 00	Toddy	0 33 0 00		
Black, Twist 12's	0 37 0 40	"	5 00 6 00	Malt	0 35 0 00		
Alhagany Chewing	0 40 0 65		15 50 0 00				
Solace, Common	0 31 0 37		2 25 2 40				
" Fair	0 33 0 42		5 00 6 00				
" Good	0 45 0 50		5 00 6 00				
Rough and Ready, in 4 bxs.	0 48 0 56		5 00 6 00				
Navy, 6's & 8's & 10's	0 43 0 45		5 00 6 00				
Gold Bars, 6 and 12 inch.	0 45 0 65		5 00 6 00				
Mahogany Navy, 3s.	0 40 0 43		5 00 6 00				
Bright Navy, 3s.	0 47 0 65		5 00 6 00				

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

Jan. 1st.] FINANCIAL STATEMENT [1879.

OF THE
WESTERN ASSURANCE CO.,
INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

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

ASSETS.

Cash in Bank	\$ 92,996 75
Government and Municipal Bonds	235,138 10
United States Bonds and Deposits	627,015 01
Bank Stocks, reduced value	58,481 00
Loan and Investment Co. Stocks and Deposits	107,445 50
Mortgages on Real Estate	47,411 73
Interests Receivable—(Marine Premium)	29,597 06
Interest Unpaid and Accrued	10,954 59
Company's Offices	45,505 19
Agents' Bal. ces and other Accounts	78,870 88
	\$1,270,400 41

LIABILITIES.

Losses under Adjustment	59,288 89
Dividends Unclaimed	\$519 80
Dividend payable Jan'y 7, 1879	30,000 00
	80,519 80
	89,508 19

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

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

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

UNION FIRE
Insurance Co.

Head Office, 52 ADELAIDE STREET, E, TORONTO

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

DIRECTORS:

- President—Hon. J. C. Aikins, Senator, Toronto.
- W. H. Dunsbaugh, Esq., Vice-President, People's Loan & Deposit Co., Toronto.
- James Paterson, Esq., of Thomas May & Co., Toronto.
- A. A. Allan, Esq., of A. A. Allan & Co., Wholesale Furriers, Toronto.
- John Shields, Esq., of James Shields & Co., Wholesale Grocers, Toronto.
- R. Heber Bowes, Esq., of Smith, Wood & Bowes, Barristers, Toronto.
- J. M. Currier, Esq., M.P., Ottawa.
- Byron Williams, Esq., London.

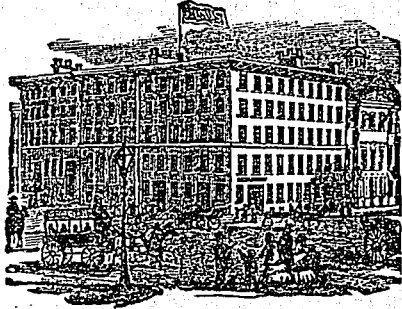
This Company Insures Household, Mercantile, and Manufacturing Risks at the lowest current rates against loss or damage by fire or lightning in places where there are efficient means for putting out fires. Applications for Agencies, with satisfactory references, will be entertained.

MESSRS. GASTON & GALT, SOLICITORS.

A. T. McCORD, Jr.,
General Manager.

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THE RUSSELL HOTEL CO. PROPRIETORS,



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

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

J. A. GOUIN, Proprietor.

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MONTREAL, . . . CANADA.

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

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

Rates reasonable, though first-class in every particular.

Hotels.

**RE-OPENING OF THE
ST. LAWRENCE HALL.**

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

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

HOTEL DUFFERIN,

CORNER OF

CHARLOTTE STREET AND KING SQUARE,

Saint John, New Brunswick.

GEO. W. SWETT—PROPRIETOR.

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

Mountain Hill House.

MOUNTAIN HILL, QUEBEC.

This hotel, so well known to the public, has been newly furnished throughout, and offers every comfort to the travelling public. Table superior. Suitable sample rooms for commercial travellers. House located convenient to Railway Depots and Steamboat Landings. Terms liberal.

E. DION & CO., Proprietors.

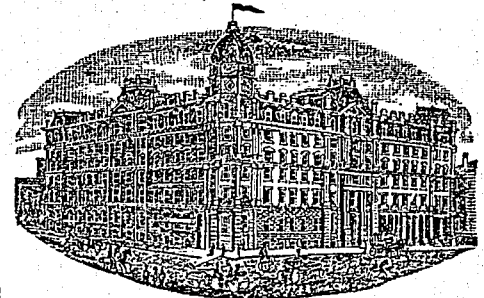
Cobourg, Ont.

PAUWEL HOUSE

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

Hotels.

WINDSOR HOTEL
MONTREAL.



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

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

Rates, \$2.50 per day, and upwards.

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Rates Reduced to Meet the Times.

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

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**METROPOLITAN MUTUAL BENEFIT
SOCIETY.**

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PRESIDENT. VICE-PRESIDENT.
A. A. DICKSON, SECRETARY.

This Society is the only one in the Dominion for the benefit of the general public; the other societies are confined to Free-Masons, Oddfellows, &c. Men wishing to provide for their families in case of their decease, neglect a duty by not becoming a member, as a Certificate of Membership in this Society is by far the cheapest provision a man can make.

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

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Mutual Fire Insurance Company
OF THE
COUNTY OF JOLIETTE.

HEAD OFFICE:

MONTREAL, . . . Q

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President. Vice-President.
A. A. DICKSON, Secretary.

This Company insures all classes of Property in the Province of Quebec at equitable rates (the large cities excluded). Agents wanted in all unoccupied Territory in the Province.

THE STANDARD
Fire Insurance Company.

Head Office, . . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER.

H. THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

Insurance.

THE ACCIDENT INSURANCE COMPANY

OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

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

EDWARD RAWLINGS.

THE ACCIDENT

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

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FOR

EMPLOYEES

IN POSITIONS OF TRUST.

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President:

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

Vice-President:

JOHN RANKIN, Esq.

EDWARD RAWLINGS,

Manager.

HEAD OFFICE, 260 ST. JAMES STREET,

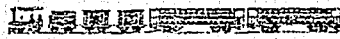
Corner of McGill Street.

STOCKS AND BONDS.

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

NAME.	Share.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, June 26.
British North America	250	\$ 4,306,666	\$ 1,866,666	\$ 1,170,000	2 1/2	103 103 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	73 73 1/2
Consolidated Bank of Canada	100	3,600,000	3,477,850	122,150	4	40 41 1/2
Dominion Bank	50	970,250	970,250	310,000	4	40 51
Du Peuple	50	1,600,000	1,600,000	290,000	2	49 51
Eastern Townships	50	1,457,854	1,314,854	300,000	3 1/2	B. C.
Exchange Bank	100	1,000,000	1,000,000	50,000	4	35 47
Federal Bank	100	1,000,000	1,000,000	65,000	3 1/2	95 102
Hamilton	100	1,000,000	1,000,000	50,000	4	98 100
Imperial Bank	100	913,000	868,000	50,000	4	102 1/2
Jacques Cartier	2 1/2	500,000	500,000	20,000	0	60 92 n. ar.
Maritime	100	1,000,000	850,130	151,794	0	
Mechanics' Bank	50	600,000	5,491,790	475,000	3	75 76 1/2
Merchants' Bank of Canada	100	6,200,000	1,986,715	400,000	3	73 76 1/2
Molson's Bank	50	2,000,000	11,879,500	5,000,000	5	135 136
Montreal	200	12,900,000	2,000,000	300,000	3 1/2	
Nationale	100	2,000,000	2,996,000	100,000	3	61 63
Ontario Bank	40	3,000,000	2,499,020	475,000	3 1/2	
Quebec Bank	100	3,000,000	607,850	20,000	3	80 83
Standard	50	509,750	2,000,000	500,000	3 1/2	167
Toronto	100	2,000,000	1,980,950	19,050	2	00 00
Union Bank	100	2,000,000	888,320	1,111,680	3	48 50
Ville Marie	100	1,000,000	300,000	700,000	4	107
Anglo Canadian Mortgage Co.	25	750,000	750,000	66,000	4 1/2	101 1/2
Building and Loan Association	25	1,450,000	500,000	40,000	4 1/2	124 126
Canada Landed Credit Co.	25	2,000,000	2,000,000	805,000	6	
Canada Perm. Loan and Savings Co.	50	2,000,000	624,223	53,625	6	122
Dominion Savings & Investment Soc.	50	800,000	800,000	17,000	2 1/2	71 85
Dominion Telegraph Co.	50	600,000	400,000	200,000	4	106 107
Farmers' Loan and Savings Co.	50	450,000	600,000	814,000	5	140
Freshold Loan & Investment Co.	100	600,000	600,000	107,500	4	114
Hamilton Provident & Loan Society	100	1,000,000	814,000	220,000	5	133
Huron & Erie Sav. & Loan Soc.	50	1,000,000	600,000	50,000	4	103
Imperial Loan and Investment Co.	50	600,000	600,000	143,000	5	128
London & Can. Loan & Agency Co.	50	4,000,000	129,400	15,129	4 1/2	110
London Loan Co. of Canada	50	418,500	2,000,000	1,550,000	6	114 114 1/2
Montreal Telegraph Co.	40	2,000,000	2,000,000	500,000	4	80
Montreal City Gas Co.	40	4,000,000	1,200,000	600,000	2	100 101
Montreal City Passenger Ry Co.	50	1,200,000	1,000,000	75,000	4	100 102
Montreal Building Association	50	1,000,000	1,000,000	161,076	6	128
Montreal Loan & Mortgage S'y.	50	1,400,000	280,000	10,000	3	41 42
National Investment Co.	50	500,000	1,500,000	480,000	5	141 1/2
Ontario Savings & Inv. Soc.	50	1,000,000	970,500	100,000	5	134
Provincial Permanent Building Soc.	100	280,000	280,000	280,000	5	139 1/2
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000	100,000	2 1/2	
Toronto City Gas Co.	50	800,000	800,000	100,000	5	
Union Loan and Savings Co.	50	500,000	800,000	280,000	5	
Western Canada Loan & Savings Co.	50	1,000,000	800,000	800,000	5	

GOVERNMENT RAILWAY. WESTERN DIVISION.



O. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

On and after MONDAY, FEBRUARY 10th, Trains will leave HOCHELAGA DEPOT as follows:—
Express Trains for Hull at 9:30 a.m. and 5:00 p.m.
Arrive at Hull at 2:00 p.m. and 9:15 p.m.
“ from Hull at 9:10 a.m. and 4:45 p.m.
Arrive at Hochelaga at 1:40 p.m. and 9:00 p.m.
Trains from St. Jerome at 6:30 p.m.
Trains leave Mile-End Station ten minutes later.
General Office, 13 Place d'Armes Square.

STARNES, LEVY & ALDEN. Ticket Agents, Offices, 202 St. James and 158 Notre Dame Sts.
C. A. SCOTT, (Gen'l Superintendent,
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February 10

AGENTS, READ THIS.

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

SHERMAN & CO., Marshall, Mich.



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

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

SECURITIES.

NAME.	Share.	Price.
Can. Government Debentures, 6 p. ct. 1877-80		102 106
Do. do. 5 p. ct.		104 105
Do. do. 5 p. ct., 1885.		
Dominion 6 per ct. stock		104
Dominion 5 per cent. Stock		99 1/2
Montreal Harbor Bonds 6 p. c.		103 1/2
Do. Corporation 6 per ct. Bonds		103 1/2
Toronto City 6 per ct. Stock		113 1/2
Co. Debentures, (Ont.) 20 years 6 p. ct.		101
Township Debentures, (Ont.) 6 p. ct.		88

EXCHANGE.

NAME.	Share.	Price.
Bank of London, 60 days		9 1/2
Gold Drafts on New York		part to 1-16 prem.

Share.	Railway and other Stocks.	Price.
100	Atlantic & St. Lawrence Sh.	112
100	Do. 6 p. c. Ster. Mt. Bonds	100
100	Do. do. 3rd Mort. 1891	107
110	Buffalo & Lake Huron 6 p. c.	106
100	Do. do. 3 1/2 p. c. 2nd Mort.	100
100	Do. Preference	73
100	Canadian Southern 1st Mort. 7 p. c.	81
100	Grand Trunk of Canada	103
100	Do. 1st Mort. Bds, 1st charge, 6 p. c.	107 1/2
100	Do. do. 2nd do do	107
100	Do. do. 1st Pref Stock	47
100	Do. do. 2nd Pref Stock	58 1/2
100	Do. do. 3rd Pref Stock	114 1/2
100	Do. do. 4th Pref Stock	81
204	Great Western of Canada	117 1/2
100	Do. 6 p. c. do 1890	103
100	Do. 6 p. c. prof conv till Jan 1st, 1890	74
100	Do. Perpetual 5 p. c. Debenture Stock	100
100	Internat. Bridge 6 p. c. Mort. Bds. Scrip	105
100	Do. do. 6 p. c. Mort. Bds. Scrip	106
100	Do. do. 6 p. c. Bds payable 1890.	100
100	M. of Canada 6 p. c. Sg. 1st Mort.	26
100	N. of Canada 6 p. c. 1st Pref Bond	102
100	Do. do. 2nd do	103
100	Northern Extension, 6 p. c.	74
100	Do. do. 6 p. c. Imp Mort.	93
100	Well, Gray & Bruce, 7 p. c. Bds, 1st Mort.	88
100	T. G. & B. 6 p. cent. bond, 1st mort.	88
100	St. Law. & Ott. 6 p. c. Bds.	90
100	British Columbia 6 p. c. stock, Sept.	110
100	Can Gov. 4 1/2 p. c. Jan 1st, 1877-80.	105
100	Do. 6 p. c. 1881-4, Jan and July	106
100	Do. 5 p. c. 1885, Jan and July	108
100	Do. 5 p. c. 1886, Jan and July	105
100	Do. Dom. Stock of 1890, At. and Oct.	106
100	Do. Dom. Stock of 1904, 4 p. c.	94
100	Do. Do. 1864 Ins Stock	94
100	New Brunsw. 6 1/2 p. c. Jan and July	109
100	Nova Scotia 1 p. c. 1886	109
100	Quebec 5 p. c.	102

CANADA LIFE

ASSURANCE COMPANY.

Established, - - - - 1847.

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

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

Upon a calculation of the Company's Reserves upon the Government standard of future interest at the rate of 4½ per cent. per annum the Company had over and above that, and its capital and every liability, in 1877, a profit-surplus of \$93,285; and upon a careful computation as at 30th April, 1878, that profit-surplus has been so greatly increased as to warrant the anticipation that the profits to be divided in 1880 will not fall short of the liberal average rate which the Company has hitherto given to its policy-holders.

HEAD OFFICE, - HAMILTON, Ont.

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

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 P. McLAREN, *General Agent for Nova Scotia and P. E. Island.*
 E. F. DUNN, *Agent for St. John and New Brunswick.*
 Hon. W. O. WHITEWAY, *St. John's, N.F., Agent for Newfoundland.*

PROVINCE OF QUEBEC:

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Special Agent for Montreal—JAMES AKIN.

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

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

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

Insurance Company.

HEAD

OFFICE,

HAMILTON.



ONTARIO.

Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government, \$50,000.

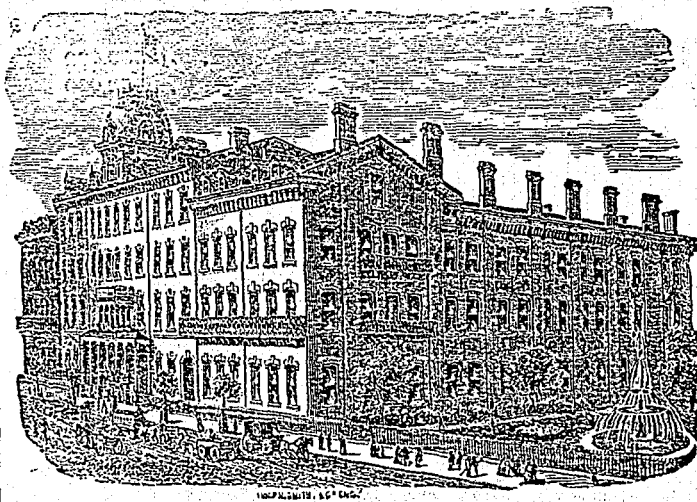
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 D. THOMPSON, Esq., M. P., Co. of Haldimand.
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INCORPORATED 1833.

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

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Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

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

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

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 Chief Agents.

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

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 ST. JOHN, N. B.—IRA CORNSWALL, jr., Agent.
 HEAD OFFICE, 179 St. James Street,
 MONTREAL.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations June 23, 1879.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	\$58	112
Canada Life.....	2,500	7 1/2-6mos.	400	50	55	193
Citizens Fire, Life, Guarantee & Acct	11,830	100	20	20	22 1/2	128 1/2
Confederation Life.....	5,000	8-6mos.	100	10	12 1/2	102
Sun Mutual Life and Accident.....	5,000	4-6mos.	100	12 1/2	12 1/2	28
Isolated Bksg. Fire.....	5,000	.....	100	10	10	120 1/2
Quebec Fire.....	2,500	12 1/2	400	130	120	100 105
Queen City Fire.....	2,900	10	50	10	10	15 1/2
Western Assurance.....	20,000	7 1/2 6 mos.	40	20	26	46 47 1/2
Royal Canadian Insurance.....	20,000	5	100	60	15	100
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	102 1/2
Canada Guarantee Co.....	2235	8 per ct.	50	20	20 1/2	.....
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....
Stadecou Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	25	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, May 26, 1879.)

Briton Medical Life.....	20,000	10	£10	2	£1 2 1/2	.....
Briton Life Association.....	£0,000	10	1	1	1	.....
British & Foreign Marine.....	50,000	50	20	4	15 1/2	.....
Commercial Union Fire Life & Marine..	50,000	30	50	5	19 1/2	19 1/2
Edinburgh Life.....	5,000	100	100	15	39	.....
Guardian Fire and Life.....	20,000	13	100	25	60 67	.....
Imperial Fire.....	12,000	£7 p. sb.	100	2	15 1/2	.....
Lancashire Fire and Life.....	100,000	30	20	2	8 1/2	.....
Life Association of Scotland.....	10,000	30	40	8 1/2	23 1/2	.....
London Assurance Corporation.....	35,822	48	25	12 1/2	60 4 1/2	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	18 21	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	16 1/2	.....
Northern Fire & Life.....	30,000	70	100	5	42	.....
North British & Mercantile Fire & Life	40,000	68	50	6 1/2	45 1/2	46 1/2
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	31 1/2	.....
Queen Fire & Life.....	200,000	20	10	1	3 10	.....
Royal Insurance Fire & Life.....	100,000	50	20	3	22 1/2	23 1/2
Scottish Commercial Fire & Life.....	125,000	22 1/2	10	1	1 1/2	.....
Scottish Imperial Fire and Life.....	50,000	5	10	1	1 1/2	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	9 1/2	10 1/2
Standard Life.....	70,000	68 1/2	50	12	7 1/2	.....

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

Agricultural Insur. Co.,

(A STOCK COMPANY,)

OF WATERTOWN, NEW YORK,

CHARTERED IN 1853.

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

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

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

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

BOSTON MARINE

UNDER WRITERS.

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

Losses promptly paid in Boston, Montreal or London.

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 17 ST. JOHN STREET, MONTREAL.

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LIFE AND ACCIDENT INSURANCE COMPANY.

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

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DIRECTORS:

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

SURPLUS to Policy-holders, \$108,167 48.

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

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Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

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Invested Funds - 27,470,000
Funds Invested in Canada - 900,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

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MONTREAL

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OF ENGLAND.

FIRE AND LIFE

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

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Chief Agents in Canada

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and

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Head Office, - Hamilton, Ont.

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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.

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

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Mutual Fire

INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

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Manager & Secretary. JAMES GRANT.

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

LEAVE HOCHELAGA	ARRIVE QUEBEC.
Express.....8.00 p.m.	10.10 p.m.
Mixed.....7.00 a.m.	6.50 p.m.

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

Trains leave Mile End 10 minutes later.
Tickets for sale at offices of STARNES, LEVE & ALDEN, 202 St. James street, 183 Notre Dame street, and at Hochelaga and Mile End Stations.
J. T. PRINCE, Genl. Pass. Agent.

February 7, 1879.

PHOSPHATE OF LIME!

NEWELL'S PATENT UNIVERSAL GRINDER

The public is presented with a new mill which is designated as above. It can be adapted to a greater variety of purposes than any mill heretofore invented. The following are a few results, substantiated by experiments, which illustrate its remarkable utility:

I. Its General Capacity. This Grinder gives perfect satisfaction in the pulverization of Quartz, Flint, Blasts, Zinc, Bone, Brimstone, Chemicals, Oyster-Shell, Horn, South Carolina Clay, Chalk, Cement, Cork, Corn and other Cereals, Cones, Spices, Loaf sugar, Mustard and Flax Seed. Also in the Grinding of painting shavings, for packing purposes and horse bedding, the pulverization of Koots, Dye Woods, Tobacco, Rubber, Kope, Old Cloth, and the reduction of Wood to fibrous material use in the manufacture of Paper.

II. Its Special Adaptations. For grinding Flax Seed a most novel and great saving of time and labor is secured by grinding instead of mashing this article. Mustard Seed is also effectively ground to powder.

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

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

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

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

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INSURANCE AND FINANCE,

Union Bank Building,

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

Represents The Equitable Life Assurance Society of U. S. The Lancashire Insurance Company of Manchester, England. Transacts General Insurance and Financial Business.
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M. S. FOLEY & CO., Publishers & Proprietors.

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Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

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

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

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE,

Res. Secretary,

Balance Sheet for 1878 and full particulars on application.

Insurance.

THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1826.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$700,000.

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

W. M. RAMSAY,

Manager, Canada.

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FIRE & MARINE INSURANCE CO.

Head Office—HAMILTON, Can.

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

JOHN HARVEY, of J. Harvey & Co, President.

F. R. DESPARD, Manager.

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JOHN F. NOTT,

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General Agents.

Insurance.

BRITON LIFE ASSOCIATION, [LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION

12 PLACE D'ARMES, MONTREAL.

Capital, Half-a-Million Sterling.

£20,000 Stg. deposited with Imperial Government.

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

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Manager for Canada.

Established 1808.

IMPERIAL

Fire Insurance Comp'y OF LONDON.

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RINTOUL BROS., Agents.

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Paid-up Capital, - \$700,000 Stg.

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CONFEDERATION LIFE ASSOCIATION.

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HON. W. P. HOWLAND, C.B.
Late Lieut.-Governor of Ontario.

VICE-PRESIDENTS,

HON. W. McMASTER,
W. ELLIOT, Esq.

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

EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238.20	\$ 74.40	\$217.00	\$ 90.60	\$268.00
7	10 Paym't Life.	5,000	259.40	112.10	297.00	130.00	338.00

It will be observed that these results are not only very handsome, but are also equitable. If this Association distributed the Profits on the ordinary PROPORTABLE PLAN, allowing a bonus of 2½ per cent., payable at death, then the Profits would have been as follows:—

Policy No. 1. For 1877. Cash.....\$87.93. Bonus.....\$250.00.
7. 43.50 125.00.

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

The above profit-results, which place the Confederation Life in the van of Life Companies in Canada, are attained by

- Not paying more for business than it is worth.
- Adopting a High Standard of Valuation from the outset.
- Giving 60 per cent. of the profits to Policy-holders.

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

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

Major J. MACGREGOR GRANT,
St. John.

J. K. MACDONALD,

Managing Director,
Manager for Nova Scotia,
AUGUSTUS ALLISON,
Halifax.

London & Lancashire LIFE ASSURANCE CO.

CANADA BRANCH:

Head Office, 42 ST. JOHN STREET, MONTREAL.

BOARD OF DIRECTORS:

CHAIRMAN—HON. DONALD A. SMITH, M.P., Director Bank of Montreal.
DEPUTY CHAIRMAN—EDWARD MACKAY, Esq., Director Bank of Montreal.
JOHN OGILVY, Esq. (Messrs. Ogilvy & Co.)
ROBT. BENNY, Esq. (Messrs. Benny, Macpherson & Co.)
JAS. S. HUNTER, Esq., N.P.
INSPECTOR—THOMAS KERR.
MANAGER—WILLIAM ROBERTSON.

Extracts from Sixteenth Annual Report for the year 1878.

The following satisfactory statement was submitted of the business of the Company for the year 1878:—
As regards the

NEW ASSURANCES EFFECTED,

The Number of Proposals received were 1,238 for.....\$2,382,856.67
Of which there were declined or not completed..... 229 for..... 513,650.00
And there were issued..... 1,009 Policies for \$1,869,216.67

Yielding a new Premium Income of \$63,737.44.
The average age of the Lives Assured under these Policies being 34.6.
The Total Income is now \$331,163.90.
The Claims by death under 66 Policies, including Bonuses, amounted to \$123,725.00.
After payment of all outgoings and 6½ per cent. to the proprietors on the original amount paid up, the Funds were increased by the sum of \$92,792.17, and they now stand at \$851,723.77.