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# THE JOURNAL OF FINANCE AND INSURANCE REVIEW.

Vol. 9.

MONTREAL, FRIDAY, OCT. 24, 1879.

No. 10.

Leading Wholesale Houses of Montreal

## GAULT BROS. & CO.

Manufacturers and Importers,  
MONTREAL,

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

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

GAULT BROS. & CO.

## JAMES 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.

## JOHN MACDONALD & CO.

[Hon. M<sup>r</sup> of Fin<sup>co</sup>, 22 Dec. '70] and Manufacturers,

We have just received and opened

NEW DESIGNS IN TAPESTRY

NEW DESIGNS IN BRUSSELS

— ALSO: —

OUR ELEGANT RANGE OF

AMERICAN UNION CARPETS.

CALL AND SEE THEM AT

JOHN MACDONALD & CO.,

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

## GILLESPIE, MEAD & CO.,

WHOLESALE

HATS,

FURS,

GLOVES,

MITTS & MOCCASINS,

BUFFALO ROBES,

BEAR, WOLF, GOAT,

AND OTHER

*Fancy Sleigh Robes,*

AT THEIR

NEW WAREHOUSE,

28 and 30 Wellington Street,

TORONTO

Leading Wholesale Houses of Montreal

## Frothingham & Workman

WHOLESALE DEALERS IN

IRON, STEEL,  
TIN

AND

General Hardware,  
MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

TO THE

Millinery & Fancy Dry Goods  
TRADE.

THOMAS MAY & CO.,  
MONTREAL,

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

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

No. 13 Front Street, Toronto.

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

THOMAS MAY & CO.  
MONTREAL.

The Chartered Banks.

Bank of Montreal.

NOTICE IS HEREBY GIVEN that a Dividend of

Five Per Cent.

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

Monday, the First Day of December next.

The Transfer Books will be closed from the

16th to the 30th November next, both days inclusive.

R. B. ANGUS,  
General Manager.

Montreal, 17th Oct., 1879.

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . . MONTREAL.

DIRECTORS.

M. H. GAULT, . . . . . President.  
T. CAVERHILL, . . . . . Vice-President.  
A. W. Ogilvie, . . . . . Thomas Tiffin,  
E. K. Greene, . . . . . James Crathern,  
Alex. Buntin.  
THOMAS CRAIG, . . . . . Cashier.  
GEO. BURN, . . . . . Inspector.

BRANCHES.

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

AGENCIES.

Quebec, . . . . . Owen Murphy.

FOREIGN AGENTS.

LONDON:—The Alliance Bank, (Limited.)  
NEW YORK:—The National Bank of Commerce; Messrs. 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,  
H. A. B. Dobree, Frederic Lubbock,  
Henry R. Farrer, A. H. Philipotts,  
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,	Hallifax, N.S.
Paris,	Montreal,	Victoria, B.C.
Hamilton,	Quebec,	Bakerville, B.C.
Toronto,	St. John, N.B.	

Agents in the United States:

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

THE MOLSONS BANK

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital, \$2,000,000 Res. \$400,000

HEAD OFFICE, MONTREAL.

Directors.

JOHN MOLSON, Esq., . . . . . President.  
Hon. THOS. WORKMAN, M.P. . . . . Vice-President.  
S. H. EWING, Esq. | R. W. SHEPHERD, Esq.  
Hon D. L. MACPHERSON | H. A. NELSON, Esq.  
MILES WILLIAMS, Esq.  
F. WOLFFERSTAN THOMAS, . . . . . Cashier.  
M. HEATON, . . . . . Inspector.

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Stadacona 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. Johns.

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.

DIVIDEND No. 22.

NOTICE IS HEREBY GIVEN that a dividend of

Three per Cent.

for the current half year, being at the rate of SIX PER CENT. per annum, upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at its Banking House in this City, on and after

Monday, the FIRST DAY of December Next.

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

By order of the Board,

G. HAGUE,  
General Manager

Montreal, 23rd October, 1879.

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . . MONTREAL

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

FOREIGN AGENTS.

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

LA BANQUE NATIONALE.

On and after MONDAY, the 3rd of NOVEMBER next, this Bank will pay to its Shareholders A DIVIDEND OF

Two and One-half per Cent.

for the six months ending the 31st of October next. The Transfer Book will be closed from the 15th OCTOBER to the 2nd of NOVEMBER inclusively.

By order,

F. VEZINA,  
Cashier.

Quebec, 27th September, 1879.

The Chartered Banks.

**THE CONSOLIDATED BANK OF CANADA.**

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

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

By order of the Board.

ARTHUR CAMPBELL,  
Act'g Gen'l Manager.

Montreal, August 5th, 1879.

THE CANADIAN

**Bank of Commerce.**

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000  
Reserve - - - - - 1,400,000

**DIRECTORS.**

HON. WILLIAM McMASTER, *President.*  
WM. ELLIOTT, Esq., *Vice-President.*  
Noah Barnhart, Esq. James Michie, Esq.  
Hon. Adam Hope. T. Sutherland Stayner, Esq.  
George Taylor, Esq. Jno. J. Arntson, Esq.  
A. R. McMaster, Esq.  
W. N. ANDERSON, General Manager.  
B. E. WALKER, Inspector.

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

**BRANCHES.**

Barrie, Hamilton, Sarnia,  
Belleville, London, Senforth,  
Berlin, London, Simcoe,  
Brantford, Luckan, Stratford,  
Chatham, Montreal, Strathroy,  
Collingwood, Norwich, Thorold,  
Dundas, Orangeville, Toronto,  
Dunnville, Ottawa, Walkerton,  
Galt, Paris, Windsor,  
Goderich, Peterboro', Woodstock,  
St. Catharines

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

**BANKERS.**

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

**Bank of Ottawa**  
OTTAWA.

**DIRECTORS:**

JAMES MacLAREN, Esq., *President.*  
CHARLES MAGEE, Esq., *Vice-President.*  
C. T. Bate, Esq. Alexander Fraser, Esq.  
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.  
Hon. George Bryson. George Hay, Esq.  
Hon. L. R. Church, M.P.P.  
PATRICK ROBERTSON,  
Cashier

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

The Chartered Banks.

**EASTERN TOWNSHIPS BANK.**

AUTHORISED CAPITAL..... \$1,600,000  
CAPITAL PAID in May 15, 1879 ..... 1,381,668  
RESERVE FUND..... 200,000

**Board of Directors.**

R. W. HENCKER, *President.*  
Hon. T. LEE TERRILL, *Vice-President.*  
Hon. M. H. Cochrane, G. N. Galer,  
G. K. Foster, Hon. J. H. Pope,  
A. A. Adams, Hon. G. G. Stevens.  
T. S. Morey.

WM. FARWELL, *General Manager.*

**Head Office—Sherbrooke, Que.**

**Branches.**

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

**ONTARIO BANK.**

Capital Subscribed, \$3,000,000; Paid-up, \$2,950,272;  
Reserve Fund, \$925,000.

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. FISHEK, *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.**

Capital Authorized - - - - - \$1,000,000  
Capital Paid up - - - - - 684,065

**DIRECTORS:**

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

**HEAD OFFICE—TORONTO.**

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

**STADACONA BANK**  
QUEBEC.

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

**DIRECTORS.**

A. JOSEPH, *President.*  
Hon. P. GARNEAU, M. P. P., *Vice-Pres.*  
T. H. Grant, T. LeDroit Joseph Shebyn, M. P. P.  
F. Kirouac, G. R. Renfrew.  
WM. R. DEAN, *Cashier.*  
Agents in the Dominion—Bank of Montreal.  
Chicago—  
" New York—C. F. Smithers and W. Watson.  
" London, England, National Bank of Scotland

The Chartered Banks.

**The Bank of Toronto.**

CANADA.  
Incorporated 1855.

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

**DIRECTORS:**

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

**HEAD OFFICE, TORONTO.**

DUNCAN COULSON, *CASHIER.*  
HUGH LEACH, *ASSISTANT CASHIER.*  
J. T. M. BURNSIDE, *INSPECTOR.*

**BRANCHES.**

MONTREAL, J. Murray Smith, *Manager;* PETERBORO, J. U. Roper, *Manager;* COBOURG, Joseph Henderson, *Manager;* PORT HOPE, W. R. Wadsworth, *Manager;* BARRIE, J. A. Strathly, *Manager;* ST. CATHARINES, E. D. Boswell, *Manager;* COLLINGWOOD, G. W. Hodgette, *Manager.*

**BANKERS.**

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

**DOMINION BANK.**

NOTICE IS HEREBY GIVEN THAT A

**Dividend of Four Per Cent.**

Upon the capital stock of this institution, being at the rate of eight per cent. per annum, has been this day declared for the current half year, and that the same will be payable at the banking house, in this city, on and after

Saturday, the First Day of November Next.

The Transfer Books will be closed from the 16th to the 31st October, both days inclusive.

By order of the Board.

R. H. BETHUNE,  
Cashier.

Toronto, Oct. 1, 1879.

**Financial.**

**THE HAMILTON**  
**Provident and Loan Society.**

HON. ADAM HOPE, Senator—*President.*  
W. E. SANDFORD—*Vice-President.*  
Capital (authorized to date)..... \$1,000,000.00  
Subscribed Capital..... 950,000.00  
Paid-up Capital..... \$914,000  
Reserve and Contingent Fund.. 107,500 921,500.00

Total Assets..... 1,593,769.00  
MONEY ADVANCED ON Real Estate on favorable terms of Repayments.  
MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at 5 and 6 per cent. per annum.

**OFFICE:**  
**KING STREET EAST, HAMILTON.**  
H. D. CAMERON, *Treasurer.*

**THE ONTARIO**  
**LOAN & DEBENTURE COMPANY,**  
OF LONDON, CANADA.

Paid-up Capital, . . . \$976,000  
Reserve Fund, . . . 158,000  
Total Assets, . . . 2,500,000  
Total Liabilities, . . . 1,367,470  
Money loaned on Real Estate securities only. Municipal and School section Debentures purchased.  
WILLIAM F. BULLEN,  
Manager.

## Stock Brokers.

## FENWICK & BOND, STOCK BROKERS

(MONTREAL STOCK EXCHANGE.)

OFFICE:

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

## Assignees, Accountants, &amp;c.

(For Legal Cards see other page.)

## Antigonish, N.S.

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

## Arichat, Cape Breton.

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

## Ampryor, Ont.

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

## Barrie, Ont.

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

## Bellefille, Ont.

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

## Berlin, Ont.

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

## Bradford, Ont.

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

## Brampton, Ont.

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

## Brantford, Ont.

**THOS. BOTHAM**, Banker and Broker, Brantford, Ontario, Official Assignee County of Brant, Agent for Canada and other Lines from New York and Philadelphia. Agent for Canada E. & M. Insurance Co., London and Ontario Ins. Co., Accident and Guarantee Ins. Cos., Huron and Erie Loan Co.

**JAMES POLLOCK**, Official Assignee for the County of Brant. Brantford, Ont., 28th August, 1873.

## Brockville, Ont.

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

## Carleton Place, Ont.

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

## Colborne, Ont.

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

## Galt, Ont.

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

## Guelph, Ont.

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

GUELPH, ONT.

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

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

### JOHN HAFNER,

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

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

## Hamilton, Ont.

### ALEXANDER DAVIDSON,

OFFICIAL ASSIGNEE

AND

ACCOUNTANT,

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

## L'Avenir, P.Q.

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

## Lindsay, Ont.

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

## London, Ont.

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

## Merrickville, Ont.

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

## Milton, Ont.

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

## Montreal.

### JOHN FAIR,

ACCOUNTANT AND OFFICIAL ASSIGNEE,  
COMMISSIONER,

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

115 St. Francois Xavier Street, Montreal.

### PERKINS & PERKINS,

ASSIGNEES &amp; ACCOUNTANTS,

60 ST. JAMES STREET, MONTREAL.

**ARTHUR M. PERKINS**, Commissioner and Official Assignee.

**ALEX. M. PERKINS**, Commissioner.

### TAYLOR & SIMPSON,

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

352 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 &amp; AUDITORS,

No. 55 St. James Street, Montreal.

C. BEAUSOLEIL, Official Assignee.

A. L. KENT, Accountant and Commissioner.

### Lajoie, PERRAULT & SEATH,

Assignees &amp; Accountants,

Nos. 64, 66 &amp; 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.

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

### C. H. DOBBIN,

SECRETARY AND ACCOUNTANT TO THE  
CANADIAN MANUFACTURERS' EXCHANGE.

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

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

## New Westminster, B.C.

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

## Orangeville, Ont.

**JOS. W. SUAW**, 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.

## Penobscuit, N.B.

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

## Peterborough, Ont.

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

## Plantagenet, Ont.

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

## Prescott, Ont.

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

## Renfrew, Ont.

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

## Riversdale, Ont.

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

## Sarnia, Ont.

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

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

## Sherbrooke, P. Q.

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

## Stratford, Ont.

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

## St. Catharines, Ont.

**MILLER & 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 Guard, 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 Shipplugs, Sydney, Cape Breton, N.S.

## Toronto, Ont.

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

## Uxbridge, Ont.

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

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

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

WM. M. SMITH, Official Assignee for the County of Bruce, Walkerton, Ont., Agent for "Alban," "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 Shelburne, Waterloo, Que.

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

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

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

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

**DANIEL W. SCARVILLE,**  
GENERAL  
**Commission Agent,**  
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.

**EDWARD ADAMS & CO.**  
WHOLESALE GROCERS  
AND IMPORTERS OF  
Teas, Sugars, Tobaccos, Wines & Spirits  
DUNDAS STREET,  
LONDON, . . . . . ONT.

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

**GEORGE R. PROWSE,**  
(SUCCESSOR TO PROWSE BROS.)  
MANUFACTURER OF  
French Cooking Ranges,  
FOR FAMILIES, HOTELS and RESTAURANTS,  
The only Canadian award for  
Wrought Iron Ranges—Paris, 1878.  
Printed Circulars and Testimonials on application.  
HOUSE FURNISHING HARDWARE,  
224 St. JAMES STREET.

**Leading Wholesale Trade of Montreal.**

**W. & F. P. CURRIE & CO.**

100 GREY NUN ST., Montreal,  
Importers of Pig Iron, Bar Iron, White Plates, Galvanized Iron, Canada Plates, Tin Plates.

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

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

THE  
**DOMINION BOLT CO'Y.**

127 ST. PETER ST.  
MONTREAL AND TORONTO,

Now solicit and will book orders at Montreal, for September and October, delivery from the Works in Toronto, of their Manufactures of

SQUARE AND HEXAGON NUTS,  
MACHINE, BRIDGE,  
ROOF, TRACK  
AND CARRIAGE BOLTS,  
BOLT ENDS,  
COACH SCREWS AND  
WROUGHT SPIKES.

QUALITY, STYLE & SATISFACTION  
GUARANTEED.

**PHOSPHATE GRINDER!**

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

**NEWELL'S Patent Universal Grinder**  
Is pronounced unrivalled in every respect. It will do more work at a less cost than any other Grinding Mill ever invented. It will grind Quartz, PHOSPHATES, Bone, Chemicals, Horn, Cork, Rubber, Wheat, Corn, Coffee, Flax Seed, etc. It saves power and time. It is useful to Farmers and keepers of large stables for grinding feed for their own horses and cattle. Corn and cob may be ground with the same facility as shelled corn. A cordial invitation is extended to all parties to call and see the machine at work at the  
DOMINION GENERAL AGENCY,  
Union Mills, 59 College st., Montreal.  
NEWELL & CHAPIN,  
Proprietors and Patentees.

**R. MCCREADY,**  
WHOLESALE  
**BOOT & SHOE**  
MANUFACTURER,  
39 and 41 ST. PETER STREET,  
MONTREAL.

**Leading Wholesale Trade of 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.

**SHAW BROS. & CASSILS**  
TANNERS  
AND DEALERS IN

*HIDES & LEATHER.*  
13 Recollet Street, Montreal.

**COCHRANE, CASSILS & CO.**  
MANUFACTURERS OF  
**Boots and Shoes, Wholesale**  
CORNER OF  
St. Peter & St. Sacraments Streets,  
M. H. Cochrane,  
Chas. Cassils,  
Abram Spaulding. } MONTREAL.

**CASSILS, STIMSON & CO.**  
IMPORTERS OF

*Foreign Leathers, Prunellas and  
Shoe Findings,*  
LEATHER COMMISSION MERCHANTS,  
13 & 14 ST. HELEN STREET,  
MONTREAL.

ARCHD. M. CASSILS. CHAS. STIMSON

**AMES, HOLDEN & CO.**  
Manufacturers of, and Wholesale Dealers in  
**Boots and Shoes,**  
596, 593, 600, 602 & 604 Craig St., Montreal.

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

**JAMES MCCREADY & CO.,**  
WHOLESALE  
**BOOT AND SHOE**  
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MONTREAL.

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**TEAS, SUGARS, COFFEES,**  
SPICES, FRUITS.

AND A FULL ASSORTMENT OF

**GENERAL GROCERIES,**

Maintained from best Markets.

**J. A. MATHEWSON,**

202 McGill Street.

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DISTILLERS AND MANUFACTURERS OF

CORDIALS, TOM GINS, GINGER WINES,

CHOICE FRUIT SYRUPS,

BITTERS, BRANDIES, WHISKEYS, &amp;c

SOLE PROPRIETORS

OF THE TRADE MARK, AND MANUFACTURER  
OF THE CELEBRATED

"JOHN BULL BITTERS."

Prize Medal and Diploma, Exposition Universelle  
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 &amp; Scotch Whiskeys, Fruit Syrups.

### NOTICE.

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

MARMALADE DEMIRABELLES.  
MARMALADE DE FRAMBOISE.  
GELEE DE GHOSELLLES, &c., &c.  
CASES FRENCH PICKLES.  
CASES FRENCH PRUNES.  
CASES FRENCH VINEGAR.  
CASES FRENCH WINES.  
CASES FRENCH LIQUEURS.

Also a very largestock of Havana and Bordeaux  
Cigars.**DUFRESNE & MONGENAI'S,**

**ROYAL TEA & COFFEE Warehouse,**  
221 NOTRE DAME ST., MONTREAL.

**JOHN CRILLY & CO.,**

MANUFACTURERS OF

Paper, Envelopes and  
Paper Bags.

389 ST. PAUL STREET,  
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MILLS AT JOLIETTE, P.Q.

Fine Manilla &amp; Flour Sack Paper a Specialty.

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OFFICE STATIONERY

**BLANK BOOKS,**

INTEREST TABLES,

CUSTOM HOUSE FORMS, &amp;c.,

To be had at

**W. DRYSDALE & CO.,**

232 St. James Street, MONTREAL.

BANK,

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INSURANCE,

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General Commercial Stationery,

BLANK BOOKS &amp; FORMS.

**MORTON, PHILLIPS & BULMER,**

Manufacturing Stationers,

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**ROBERT MILLER,**

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**BOOKS, PAPERS, STATIONERY and  
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SOLE AGENT FOR

WYLIE & LOCKHEAD, Paper-Hangings, Glasgow.  
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MANUFACTURERS OF

The following grades of high class papers:—

Nos. 1 & 2 Book and Printing, (Toned & White),  
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White Tea and Bag,  
Bleached Manilla Envelope, Bag and Wrapping.  
White Manilla Tea and Wrapping.  
Unbleached Manilla Bag and Wrapping.

**J. RATTRAY & CO.,**

Manufacturers, Importers and Wholesale Dealers

IN

**TOBACCO, SNUFF, CIGARS,**

AND GENERAL

**TOBACCONISTS' GOODS:**

MANUFACTORY:

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WAREHOUSES AND OFFICE:  
423 ST. PAUL COR. OF ST. FRANCOIS XAVIER ST.  
MONTREAL.

Leading Wholesale Trade of Montreal

**Park's Cotton Yarns.**

Awarded the only Medal given at the CENTEN-  
NIAL 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. War-  
ranted fast colours, and full length and weight in  
every package. BEAM WARPS for WOOLEN  
MILLS. Single, Double and Twisted, White and  
Colored, HOSEY, and KNITTING YARNS of  
every variety required in the Dominion.

ALEX SPENCE,

223 McGill St.,

Montreal.

W.M. PARKS &amp; SON,

New Brunswick Cotton Mills,

St. John N.B.

Agent for Quebec and Ontario.

**FRUIT & VEGETABLE CANNING CO.**

OF DELHI, ONT.

Are now prepared to SUPPLY THE TRADE  
with FIRST-CLASS QUALITY OF

**Fruits and Vegetables.**

Send for Price List.

**JACOB SOVEREEN,**

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**McGIBBON & BAIRD,**

Importers and Dealers in the finer kinds of

**WINES, LIQUORS,**

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**General Groceries.**

Full lines of Fancy and Shelf Goods always  
in stock, being replenished regularly by Ocean  
Steamers.

FAMILY ORDERS supplied at whole-  
sale rates when full packages are taken.

TERMS CASH, or 30 Days.

ITALIAN WAREHOUSE,

221 ST. JAMES STREET,

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**WYATT & CO'Y.,**

EXPORTERS OF

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**PICKLES, SAUCES, JAMS,**

**POTTED MEATS, &c.**

ABERDEEN WORKS, London, England.

JAMES LOBB, SOLE AGENT,

56 Front Street, East, Toronto

**JAMES ROBERTSON,**  
General Metal Merchant

AND MANUFACTURER,

Canada Lead and Saw Works,

WORKS:

Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,  
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Leading Wholesale Trade of Montreal.

**GARVILL, BARR & CO.**

—IMPORTERS OF—

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

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

**GRATHERN & CAVERHILL**

IMPORTERS OF HARDWARE, IRON, STEEL,

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

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

AGENTS, VIEILLE MONTAGNE ZINC CO.

**WM. BARBOUR & SONS,**

IRISH FLAX THREAD LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

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

**WALTER WILSON & CO.,**

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

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

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

ESTABLISHED 1850. **SPOOL COTTON.** RECOMMENDED BY THE PRINCIPAL SEWING MACHINE CO.'S AS THE BEST FOR HAND AND MACHINE SEWING.

**M. E. Q.**

ESTABLISHED 1850. **AT THIS THREAD** is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD —AT THE— CENTENNIAL EXHIBITION —FOR— Excellence in Color, Quality & Finish. Wholesale Trade supplied by **WALTER WILSON & CO.,** 1 & 3 St. Helen Street, MONTREAL.

**C. MACDONALD & CO.,**

MANUFACTURERS AND IMPORTERS OF

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

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

**C. MACDONALD & CO.,**

37 ST. PETER STREET, MONTREAL.

LATE MACDONALD, MOODIE & CO.

Leading Wholesale Trade of Montreal.

THE **Paton Manufactur'g Co.** OF SHERBROOKE, P.Q.

PAID UP CAPITAL, \$600,000.00.

MANUFACTURERS OF **HIGH CLASS TWEEDS,**

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

Board of Directors.

R. W. HENRIKER, Esq., - - - Vice-President.  
GEORGE STEPHEN, Esq., - - - Managing Director.  
A. PAXON, Esq., - - - Sir A. T. GALT, R.C.M.G.  
ALEX. BUNTING, Esq.; HON. M. H. COCHRANE, Senator; S. J. POMROY, Esq.  
HON. J. H. POPE, M.P.; ALEX. MITCHELL, Esq.

**COPLAND & McLAREN,** Importers and Manufacturers CORNER WELLINGTON & GREY NUN STS. MONTREAL.

Fig Iron, Galvanized & Black Sheet Iron, General Supplies for Foundries, Fire Bricks and Fire Clay, Drain Pipes and Branches, Chimney Tops and Linings, Garden Vases and Edging, Cement, Portland, Roman and Water-Lime, Tiles and Flue Covers, Wheelbarrows for Excavators, Garden Wheelbarrows, White Lead, Paints, Oils, Turpentine, &c. &c. &c. &c. Bradley Tin Plate and Tinned Sheer

Leading Wholesale Trade of Montreal.

**BELDING, PAUL & CO.**

Manufacturers of

**Sewing Silks** MACHINE TWIST, &c. &c. 16 BONAVENTURE STREET, MONTREAL.

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

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

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

Commercial Summary.

— The total value of property in Belleville, Ont., this year is \$433,640.  
— The P. O. savings department deposits for the month of September amounted to \$113,828.  
— The Norwegian barque *Harmonie*, condemned at North Sydney, brought \$12,000 at auction.  
— The Bank of Montreal has declared a dividend of 5 per cent. for the current half-year.  
— Mr. E. Honeyman's farm of 60 acres in the village of Embro has been sold to Mr. John Matheson for \$1,200.  
— The liabilities of F. B. Martin, druggist, of Halifax, N.S., are stated at \$9,941.15; assets not ascertained.  
— Several Americans and a large quantity of machinery have arrived at Lake Ainslie where extensive preparations are making for boring for oil.  
— Application will be made at the next session of the Ontario Parliament for incorporation letters patent to "The Stratford Flour Milling Company."



## Leading Wholesale Trade of Montreal.

**EAGLE FOUNDRY,  
GEORGE BRUSH,**

4 to 34 King and Queen Streets, Montreal,

MAKER OF

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

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

**"ASKWITH'S" Patent Hydraulic Lift.**  
AND AGENT FOR

**WATERS' PERFECT ENGINE GOVERNOR.**

And Heald & Sisco's Centrifugal Pumps.

**COTTON, CONNALL & CO.**

No. 2 Corn Exchange, Montreal.

**CONNALL, COTTON & CO.,**

134 St. Vincent Street, Glasgow.

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

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

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

— The Canadian Engine and Machinery  
Company of Kingston have received an order  
for locomotives from Prince Edward Island.

— About 1000 sheep for the American market  
were shipped from Kingston to Cape Vincent  
last week.

— Twenty-three boats laden with lumber left  
the Chaudière docks one day this week for  
Whitehall.

— The Passumpsic Railway Co. have pur-  
chased six acres of land at Longueuil for  
\$6,000, and intend building a depot there.

— Napanee farmers are marketing their  
barley freely at 60c. for No. 1; 55c. for No. 2;  
and 50c. for No. 3. Rye is done at about 65c.

— On a bill of goods shipped by rail from  
Montreal to Collingwood, the charges from  
Montreal to Toronto were 80 cents; from  
Toronto to Collingwood, \$3.14.

— Bank of New Brunswick stock, which sold  
at auction on the 4th inst. at 140½, sold again  
at auction on the 18th inst. at 135, and on the  
21st at 136.

— By an Order-in-Council the name of "The  
Ontario Savings and Investment Society" has  
been changed to "The Ontario Loan and  
Debiture Company."

— It is considered certain that Lanark will  
grant a bonus of \$75,000 to the Toronto and  
Ottawa Railway. The by-law is to be submitted  
on the 17th of November.

— Thursday, the 6th of November, is official-  
ly proclaimed "a day of General Thanksgiving  
to Almighty God for the bountiful harvest  
with which Canada has been blessed this year."

— The Great Western traffic receipts for the  
week ending October 10th show but a small in-  
crease, the figures being \$102,504.49 against  
\$97,855.63 for the corresponding week last year.

— Five car loads of iron ore, destined for  
Charlote, N.Y., arrived at Belleville from the  
Madoc mines on Monday last per B. & N. H.  
Railway.

## Leading Wholesale Trade of Montreal.

**GREENE & SONS CO.,**

Wholesale Manufacturers

MONTREAL.

**FURS AND HATS,  
BUFFALO ROBES, &c.**

Our Customers Buying from us Buy Direct from First Hands.

**FINE FURS. BEST VALUE.**

ALL THE LEADING STYLES.

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

— Ontario wheat is now forwarding in great  
quantities, and the capacity of the Great West-  
ern Railway is tried to the utmost. Large  
orders have had to be refused owing to the  
scarcity of cars.

— It is reported from London, Ont., that fall  
wheat in that section is suffering from the rav-  
ages of the Hessian fly, or, as some farmers con-  
tend, the wire worm. Many are ploughing up  
their wheat and re-sowing.

— Mr. J. F. Pellant, for the last year or two  
connected with this JOURNAL, has been appoint-  
ed receiving teller of the Jacques Cartier Bank  
in this city. He has our best wishes for his suc-  
cess in his new sphere.

— Henry Cook, pork butcher, of Halifax,  
N.S., and owner of the "Sea Way" recently  
seized for smuggling tobacco into that port,  
has been committed for trial, together with the  
captain of the vessel, Andrew Conrod. Both of  
the accused were released on bail.

— It is thought there will be no difficulty in  
completing the work on the Chaudière railway  
bridge this fall. Three hundred car loads of  
earth containing eleven yards each are daily  
dumped into the space between the track and  
the river.

— Sir John A. Macdonald stated at the  
Quebec banquet given in his honor that within  
the current year there will be 872 miles of  
the Pacific Railway, including all then con-  
structed or in the course of construction or  
under contract.

— An attachment has issued against Thomas  
Goodes of Clifton, Ont., dealer in boots and  
shoes. The principal creditors in this city are  
understood to be James Linton & Co., at whose  
instance the writ was taken out. The condition  
of the insolvent's estate is not yet ascertained.

— A paragraph in our last issue should have  
read as follows:

Mr. William Cussils, *President* of the District  
Telegraph Co. in this city, has been appointed

*President* of the Canada Central Railway  
under the new proprietorship.

— The traffic receipts of the G. T. R. for  
the week ending Oct. 11, 1879, were \$212,558,  
and for the corresponding week 1878, \$202,894,  
an increase of \$9,754, or rather more than the  
average for the past fifteen weeks, the total  
increase for that period being \$122,981.

— Collingwood and the Northern Railway  
Company are at loggerheads, with regard to the  
Company's track on First street. The Town  
Council have entered action in the Court of  
Chancery to compel the Company to remove  
its track, and upon their right to do so the  
Company joins issue.

— Mr. Holmes C. Stevens a few days ago  
purchased 100 acres of land of Mr. Francis  
Reid, within a mile and a half of Milton, for  
the sum of \$5,750 in cash. On the farm there  
are 32 acres of fall wheat which was sown  
about the middle of September, and has now  
attained a growth of eighteen inches.

— The *Winnipeg Times* says: "Lord Beacons-  
field was not so far wrong in speaking of the  
emigration from the United States to the Cana-  
dian North-West, as the fact of one-fourth of  
the immigrants who arrived by last night's  
train coming from that country to settle here  
clearly shows."

— Alfred Desmarais, general store, L'Assom-  
ption, Que., a merchant in good standing, was  
burned out last week, suffering a loss estimated  
at \$5,500, and only in part covered by \$3,500  
insurance in the Royal and Sovereign compan-  
ies. Mr. Desmarais' friends in this city sym-  
patize with him in his loss, but are under no con-  
cern with regard to his affairs.

— The exports from the port of Prescott for  
the quarter ending 30th September, 1879, were  
valued at \$38,762, against \$24,806 for the cor-  
responding quarter last year, being an increase  
in favor of the past quarter of \$13,956. The  
imports for the quarter ending September 30th,

Leading Wholesale Trade of Montreal.

# THE DOMINION TWEED AND WOOL COMPANY

Nos. 9 and 11 Récollet Street,  
MONTREAL.

JOHN CALDWELL,  
Manager.

REFERENCES,  
Any Bank in the Dominion.

*Make prompt Cash advances on all consignments of*

## Canadian Cotton & Woollen Goods;

ARE ALSO PREPARED TO SUPPLY

*Wool to Manufacturers at most advantageous figures.*

**We sell to the Wholesale Trade only.**

1879, were valued at \$13,791, against \$44,980 for the corresponding quarter in 1878, being a falling off this year of \$31,186.

— There is trouble in Dundas between the School Board and Town Council. The former body asked \$4,800 for school purposes, but the Council adopted the report of its Finance Committee, which placed "School estimates" at \$4,000. The School Trustees think they know what the figure should be better than the Council's Finance Committee, and resent the implied censure by the Town Council.

— It is stated the Welland Railway Company intends building a new station at Welland.

— A Penetanguishene merchant has pressed and shipped fifty tons of hay this season.

— Galt Tap Fair was only fairly attended. Prices ranged up to \$20 for aged runs, and from \$5 to \$10 for ram lambs.

— Five thousand three hundred and forty-six tons of coal were shipped from the Pictou, N.S., mines last week.

— The fall ploughing match of the Clarke Agricultural Society will come off on Thursday, Oct. 30th, in a field belonging to Mr. W. B. Allin, east of Newcastle.

— A wholesale boot and shoe employees' association has been set on foot in Toronto. At a meeting held this week a proposal for an advance in wages of 10 per cent. was taken into consideration.

— The village of Hastings and Seymour township have given bonuses of \$8,000 and \$35,000, respectively, to the Grand Junction Railway. The money has been placed in the hands of the trustees.

— J. D. Hammond, of Rochester, N.Y., has established a new factory at Hamilton, Ont., for the turning out of fancy furniture and brackets, styled the American Bracket and Novelty Works, and employing fifteen hands.

— The New York Life Insurance Company is said to be on the eve of opening negotiations with the Canadian Government by which it may

be enabled to resume business in this country. Mr. J. D. Wells has been mentioned in connection therewith. Our fence had better be repaired or removed altogether.

— It is reported that another large Upper Ottawa concern is seeking indulgence at the hands of creditors. The firm have conducted an honest business, and have proved attentive and free from extravagance; but, as events have proved, assumed too heavy risks in supplying manufacturers of square timber.

— The new proprietors of the Canada Central Railway intend changing the gauge of the road, commencing at Pembroke, and as fast as new iron stock and engines can be purchased or converted will continue to change the gauge so as to have the whole completed by the 1st of May, at the latest.

— The Meriden Britannia Company, of Meriden, Conn., have just finished building a factory in Hamilton, Ont., for the manufacture of silver ware and electro-plate. Their factory is a large four story structure at the corner of Wellington and Cannon streets, and is said to have cost between \$30,000 and \$40,000. The company employs some 50 men, and claims to be already doing a good business.

— John Cook, grocer, of Belleville, Ont., was placed in insolvency on the 21st inst. at the instance of creditors who had given the insolvent accommodation endorsements which they found themselves obliged to meet. The real debtor is Cook's son, who was lessee of the market fees and made default, leaving his father liable as bondsman. Mr. Cook's assets are estimated at \$1,000, and the debts are said to be small, his principal liability being to the city.

— It is said that the Grand Trunk Railway Company offers to ballast stock, and run a branch road from Clinton to Bayfield, providing the promoters of it will purchase the right of way, grade, and tie it. This the people of Bayfield think they can do. The distance from Clinton to Bayfield by the proposed route is

Leading Wholesale Trade of Quebec.

## J. H. BOTTERELL & CO. Boot & Shoe Manufacturers QUEBEC.

Always on hand a FULL ASSORTMENT of  
the STAPLE LINES.  
ORDERS by MAIL promptly and carefully  
attended to.

**S. H. MAY & COMP'Y,**  
IMPORTERS OF  
**PAINTERS SUPPLIES**  
Of every description, including.  
Leads, Oils, Varnishes, etc., etc.,  
MONTREAL.

nine miles, and it is expected the road can be built for about \$50,000.

— American wood at the docks of London, Oct. 1st, 1879, compares with the stock Oct. 1st, 1878, as follows: Pine deals, 1879, 1,227,814; 1878, 1,434,766, decrease, 206,952; pine battens, 1879, 210,690; 1878, 233,118, decrease, 22,428; pine ends, 1879, 97,557; 1878, 100,790, decrease, 3,233; staves, 1879, 45,063; 1878, 62,583, decrease, 17,520. All the foregoing quantities are designated in pieces. Oak plank, 1879, 2,442 loads; 1878, 2,636½ loads, decrease, 194½ loads.

— The Manitoulin *Expositor* says:—It is a pity that a first-class broad gauge railroad between Owen Sound and Toronto could not be substituted for the present wheelbarrow track. The former place is the natural receiving port for this Island, and the sympathies of our people are also strongly in favor of that place as against Collingwood, but if Owen Sound wishes to retain her present position in this respect better railway facilities must be provided.

— Samuel White, boots and shoes, of Peterboro, Ont., failed on the 13th inst., having liabilities of \$6,029.53 and assets estimated at \$3000, consisting of \$2,600 stock and about \$400 book debts. White failed in January, 1876, owing \$10,536, and his estate was then wound up, realizing 43 cents on the dollar. He quickly resumed business on a small scale, but is reported to have sought to extend it too rapidly for his limited resources, and to this over eagerness to do a large business is attributed his present misfortune.

— At a meeting of the creditors of Robert and Thomas Coats, manufacturers of marble monuments, &c., Strathroy, Ont., held on the 14th inst., an offer was accepted of 15 cents on the dollar, 6 cents cash and 9 cents in instalments at two and four months. The liabilities of the insolvents were shown to be \$1,426.99, while the assets were of very doubtful value, consisting wholly of notes or evidences of debt, the stock of the firm being claimed by a brother-in-law under a purchase said to have been made in August last.

— James Blackburn, the absconded and defaulting manager of the late Ottawa Agricultural Insurance Company, is said to be keeping a flour and feed store in Milwaukee, Wisconsin. It is to be hoped the agriculturists of the Badger

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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.**

**1879. FALL SEASON, 1879.**

**OSTRICH and VULTURE**

**FEATHERS.**

The Stock of Feathers is now complete in every Department.

Orders by letter will receive personal attention.

No Travellers employed.

**J. H. LEBLANC,**

**547 CRAIG ST., - MONTREAL**

State will have some pleasanter experience of Mr. Blackburn than his friends in Canada have had. The company is proceeding strenuously against those in arrears for calls on stock. The sooner they make the best of a bad bargain and pay up, as we have done ourselves, the less expensive it will prove in the long run, we fancy, for all concerned.

— A decision was rendered on Saturday last for \$2,000 against the Hochelaga Mutual Fire Insurance Co., in an action sustained by a Mr. Kelly, whose store was destroyed by fire supposed to be the work of an incendiary. The Company averred concealment of material facts in that Kelly said nothing at the time of taking out his policy of threats growing out of political contentions and animosities that had been made by certain people of New Carlisle to burn him out. The fire was not shown or believed to be in any way connected with such threats, and Judge Torrance gave judgment against the Company.

— Edward H. Conroy, bookkeeper for Wm. McKay & Co., of St. John, N.B., has absconded with a considerable amount of his employers' money. On Thursday last he was sent to the bank to deposit \$758 to the credit of a man in Nova Scotia with whom the firm had some transactions. It was supposed he had banked the amount, but on Saturday a note which the deposit was to meet was presented and refused. Inquiries were at once made, and it was learned that Conroy had taken Friday's train for Bangor, and that the further sum of \$33 belonging to the firm was also missing. Despatches were sent, in the effort to anticipate his arrival at Bangor, but it is presumed that the defaulter has made good his escape to Boston.

— The estate of W. G. Thomson, dry goods, of Peterboro, Ont., who made an assignment on the 20th September last, shows liabilities amounting to \$11,012.12 and assets \$14,492.20.

Leading Wholesale Trade of Montreal

**JOHN McARTHUR & SON,**

Importers of and Dealers in

**White Lead & Colors,**

DRY AND GROUND IN OIL.

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

Painters and Artists Materials.

Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

**310, 312, 314 and 316 St. Paul Street**  
AND

**253, 255 and 257 Commissioners Street**  
**MONTREAL.**

**MILLS & HUTCHISON**

WHOLESALE

**CANADIAN WOOLENS**

186 McGill street Montreal

**FALL STOCK**

COMPLETE.

Large variety. PRICES LOW. Travellers now on the road. Buyers visiting Montreal are requested to examine our Stock before placing their orders.

The insolvent commenced business sixteen years ago with a stock bought from the firm with which he had theretofore been engaged as a clerk and later on as a partner. He had some capital, and for a number of years did fairly well, but heavy interest and the dulness of trade of late years gradually sapped his prosperity, proving in the end too much for him. Thomson made no offer for the estate, which has been sold for 55 cents on the dollar. Much sympathy is expressed for the insolvent in his own neighborhood.

— The recent excitement in grain has proved too much for the Chicago bucket shops, and two of the principal ones were in difficulty last week, which one of them in some way managed to escape from without closing its doors. It is difficult to see what satisfaction there can be in speculating through a close concern when the probabilities are so largely against the operator, not merely as to making money (which may be an open question) but as to getting what he does make. If these institutions made a public showing of their affairs a customer might act intelligently in the matter of entrusting them with funds, but as their business is conducted he has no protection whatever either against the recklessness or the rascality of the men with whom he deals.

— A correspondent of the *Toronto Globe* writes as follows:—The township of St. George, Beauce, presents an appearance never before witnessed in this Province. The Sir William Logan estate on Jersey Point, at the junction of the Rivière du Loup and the Chaudière, is a scene of activity that promises well for the whole district; 120 men and 20 teams have been at work there for the last fortnight under the

Leading Wholesale Trade of Montreal

**BOOK AND JOB PRINTING**

AND

**BLANK ACCOUNT BOOKS.**

GET AN ESTIMATE FROM

**Lovell Printing & Publishing Co.**

Account Book and General Bookbinders,

FOR YOUR

**Account Books, Letter-Press Binding,**  
**and Job Printing.**

This Company have the very best facilities for turning out work in a superior manner and with despatch. They have recently added to their Job Department a large number of fonts of the latest styles of type. They solicit a trial order.

Special attention given to the binding of Books issued in numbers, and to the re-binding of books for Libraries, &c.

**JOHN LOVELL,**

Montreal, Aug., 1879.

*Managing Director.*

**“Portland Cement”**

(The Burham Brand)

**C. H. BINKS & CO.,**

**MONTREAL.**

superintendence of an able mining engineer, and yesterday large machinery, necessary for the operations, left here by Quebec boat, which will astonish the population at the mines, they having been satisfied for years to pick up the gold out of the rivers whilst at low water. Other parts of the country are also making a stir, and gold is found and sold daily in various parts.

— Charles L. Lancaster, of London, Ont., the defaulting bank clerk whose case was mentioned last week, pleaded guilty to the charge brought against him, and on Wednesday last was sentenced to two years in the penitentiary. The defaulter, who is very young, had made good his escape from the Dominion, and then voluntarily returned, under the smitings of conscience, as admitted by Judge Elliott, before whom he was tried. The Judge considered this conduct favorably to the convict, and allowed it to act in mitigation of the severe sentence that would otherwise have been pronounced. The man Rowe, who was reported to have received the greater portion of the stolen funds through blackmail, having elected to stand trial was convicted and sentenced to six months imprisonment.

— W. E. Blanchard of St. John recently arrived by steamer from Europe and duly succeeded in reaching his residence with his baggage, but not without exciting suspicion. The following day J. E. Gerow, landing surveyor, visited Mr. Blanchard at his home, and effected the seizure of a trunk containing dutiable merchandise, such as ladies' hair goods, waterproof cloaks and fancy goods. Collector Ruel next appeared upon the scene, declaring the confiscation of the goods, and the imposition of a fine of \$200. The value of the goods was but \$150. If this be not an exceptional instance of the efficiency of the revenue service at the port of St. John, and we have no reason to think it such, our Ontario friends near the

Leading Wholesale Trade of Montreal.

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

THE SUBSCRIBERS offer for Sale the PRODUCTS of the above Works, consisting of **COKE PIG IRON, Nos. 1, 2 and 3. BAR IRON,** Assorted Sizes, "SIEMENS." AND CUT TO SPECIAL LENGTHS IF REQUIRED. Do Do., "SIEMENS BEST,"

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.**

boundary line should commend the example to the serious consideration of the same class of officials in their neighborhood.

— It is reported that the new proprietors of the Canada Central Railway have agreed to so reduce their freight rates to the Upper Ottawa millers of sawn lumber that the manufactured article can be carried to Ottawa city at about the same rate per 1,000 feet as it now costs to float down by the river an equal quantity of timber in the shape of logs. When the number of logs is taken into consideration which is totally lost *in transitu*, or is mislaid and delayed for years along the line by the river route, to say nothing of the heavy expenses of sorting, &c., the advantage by the new arrangement is at once apparent. Pembroke saw-mill owners expect to be placed on an even footing with their brethren at the Capital, and thus to profit largely by the move. A certain old-established lumbering firm talk of erecting a large saw mill at or near Pembroke.

— The new premises of John Macdonald & Co., of Toronto, extending from Wellington street to Front street, are notable not only for their fine appearance and spaciousness, but especially for the systematic arrangement of goods on the several floors and the attractiveness of the display made. Two commodious elevators, one for passengers and one for merchandise, make every part of the building readily accessible and render an examination of their extensive stock a comparatively easy matter. The firm claims that its business has largely increased since resuming the employment of commercial travellers, and that present facilities are found no more than ample. Evidently the commercial traveller need not yet lament with Byron that,

"— the day of my destiny's over  
And the star of my fate hath declined."

— The failures in the United States for the

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

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

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

*Bourgeau, Liffiton & Co.,*  
PROPRIETORS  
**COFFEE & SPICE**  
STEAM MILLS,  
43 COLLEGE Street, cor. ST. HENRY,  
MONTREAL.

quarter ending September 30th, 1878, number 2,853, with liabilities amounting to \$66,378,363. For the corresponding period, 1879, the number is 1,262, and the liabilities, \$15,275,550. Comparing the two years, these figures show a decrease for 1879 of over 55 per cent. in number and over 75 per cent. in amount. In other words the number of failures for the quarter is less than one-half what it was last year, and the amount involved less than one-fourth. The figures for the nine months since January 1st are also striking, and show about 40 per cent. decrease in number and 60 per cent. in amount. They are as follows: 1878, 8,678 failures, 197,211,129 liabilities; 1879, 5,320 failures \$81,954,940. The United States, to all appearances, is still on the mend, commercially speaking, and at a characteristic rate of progress.

— The Midland Railway is now employed to the full capacity of its rolling stock, and this will probably continue until the close of navigation. Everywhere great activity prevails. The quantities of lumber being carried are very large. In fact, the moderate number of cars for lumber cannot be made to do all the work wanted. The great object now is to get everything moved whilst the navigation is open. A Port Hope despatch says:—Business is very brisk here this month, freights having advanced considerably. The Midland Railway, though doubling all trains, has much more than it can do, the exports of barley this month being over 300,000 bushels with 15,000,000 feet of lumber. On Saturday last 18 vessels were reported inward and 20 outward. The harbor officers are called upon to supply all the storage space possible for lumber. Mr. Stanley Paterson, agent of the Montreal Telegraph Company, states that yesterday's business was the largest done since the office was opened.

Leading Wholesale Trade of Montreal.

**JAMES GUEST,**  
COMMISSION MERCHANT  
AND GENERAL AGENT,

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

Jules Duret & Co., Cognac, [Vine Growers Co.]  
Jules Bellerie, [Cognac.]  
Sieger & Sons, [Genuine Angostura Bitters.]  
J. R. Henkes, Delftshaven, Holland Gin, best Palo  
"Prize Medal."  
Canada Wine Growers' Association of Ontario,  
[Brandies, Wines, &c.]  
Wheeler & Co., Belfast, [Ginger Ales, &c.]  
E. Johnston & Co., Liverpool, [Export Bottlers,  
Guinness' Stout, and Russ Ales, &c.]  
Manuel Cardenosa & Co., [Barcelona and Tarragona  
Spanish Ports.]  
Roig Ponsell & Co., [Barcelona and Tarragona  
Spanish Ports.]  
C. Scheydt De Wachter, Certe, [Sheries, &c.]  
George Roe & Co., Dublin, [Celebrated Old Irish  
Whiskies.]  
C. & D. Gray's Far-famed Loch Katrine, Scotch  
Whiskies.  
Bollinger's Champagne, Special Brands of Cham-  
pagne and Moselle.  
Alphonse Chauvette & Co., Chateau Parnaud, Bor-  
deaux [Sauternes, &c.]  
C. Clarke & Co., Bordeaux, [Clarets, Prunes, &c.]  
Jamieson and Donerran Hums,  
Geo. Haudall & Co., Waterloo, Ontario, Distillers,  
[Whiskies, &c.]  
**Bauagher Whiskey Distillery, Limited**  
(Old Irish Whiskey.)

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

**The Telegraph Pen.**

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

**MURRAY & CO.,**  
Stationers' Hall, 231 McGill Street

— John Walker, the Brecon cattle dealer, has set sail for parts unknown, leaving in his wake the turbulent waters of clamorous creditors with unnumbered claims. The chief sufferers by Walker's default are understood to be members of his own family, although many others are largely interested. Published liabilities are as follows: To Isaac and Joseph Walker, Lobo, \$7,000; Christopher Walker, Carlisle, \$300; Benjamin Phillips, Carlisle, \$700; Grady, of Chatham, \$3,000; D. Brazell, Brecon, \$500; John Barclay, Lobo, \$1,000; McRoberts, of Lucean, \$400; Brown, of Kerwood, \$1,500; Mitchellree, of London, \$1,500; and Joseph O'Neil, London, \$500, making in all \$16,400, in addition to which there are believed to be a number of creditors whose names are not yet ascertained. Loan societies are also in for amounts estimated from \$20,000 to \$35,000 advanced on homestead and mill property at Brecon. Furthermore, Walker's paper in considerable sums endorsed by one Donald McLean, is under discount at different banks, and McLean, too, has disappeared, having taken the precaution first to sell his farm and stock and, after paying off the mortgage, pocket the proceeds, some \$3,000.

— Four different estimates of the cotton crop for 1879-80 are published by *The Chronicle of New York*, based upon figures furnished by the Government Agricultural Bureau and the New York Cotton Exchange. The several results are

**PINKERTON, WHITHAM & CO.**

WHOLESALE MANUFACTURERS OF

**BOOTS AND SHOES**

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AND

Nos. 1 and 3 Normand Street,

**MONTREAL.**

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

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

**D. MORRICE & CO.,****Canadian Manufactures,****MONTREAL.**

Hochelaga Grey Cottons, Cotton Yarns, and Bags,

Valleyfield Bleached Shirtings,

Knitted Goods,

Tweeds, Flannels, &amp;c., &amp;c.

**THE WHOLESALE TRADE ONLY SUPPLIED.****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 Surgical Instruments and apparatuses for Laboratories imported on order.

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**FAURE FRERES.**

PROPRIETORS OF THE CELEBRATED CRUS:

GRUARD-LAROSE, CHATEAU DU GAY, CHATEAU LABURTHE, &c.,  
**BORDEAUX.**Branch Offices:—**COGNAC, KIEKIS and NUTS.**

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

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Sole Agents for the Dominion of Canada.

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**Wm. McLAREN & CO.****BOOT AND SHOE**

MANUFACTURERS,

Factory: 90, 92 &amp; 96 Jurors Street,

Offices and Warehouse: *VICTORIA SQUARE,***MONTREAL.**

reached by varying methods of compilation, and the estimates take the wide range of nearly half a million bales; the lowest being 4,600,000, and the highest 5,014,000 bales. The two tables made up from the Agricultural Bureau are not far apart, the lower being 4,734,616 and the higher 4,901,444 bales; and as these figures have an air of official sanction they will probably be generally accepted as the most reliable attainable until time shall have furnished more data. The average of these two estimates (if there be any virtue in taking the average of results reached by different processes, which may well be questioned) gives a product of 4,818,030 bales this season, or 254,970 bales less than that of last year when the crop was 5,073,000 bales, a falling off for the season 1879-80 of about five per cent. The total visible supply of cotton, Oct. 17, 1879, was 1,228,038 bales against 1,202,136 bales Oct. 17, 1878; and the prices of Middling Uplands in Liverpool on the dates named were, respec-

**JOHN S. SHEARER & CO.,**  
**MONTREAL.**Representing well-known Makers of  
**Knitted Goods, Naps, Tweeds, Etoffes,**  
&c., &c., &c.

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

tively, 6 11-16d. and 6 3-16d. It remains for interested observers of the cotton markets of the world to determine for themselves whether the 1d increase in price of cotton this year over last fairly represents the probable change in value as indicated by the foregoing figures and the assured increased consumption for the coming year owing to the general revival of trade.

— The Merchants Bank has declared a dividend of 3 per cent. for the current six months.

**ROBT. DUNN,**

Importer of LINENS,

AND

**GENERAL JOBBER IN DRY GOODS.****JUST RECEIVED**

DIRECT

**From the Manufacturers**  
Cases of Fine and Heavy Linens.Cases of Handkerchiefs in  $\frac{1}{8}$ ,  $\frac{3}{8}$  &  $\frac{1}{2}$  siz.

Cases of Towels &amp; Towellings.

Cases of Diapers, Huicks &amp; Hollands.

Cases of Damask Tablings &amp; Napkins.

Cases of Winseys, &amp;c., &amp;c.

**For Sale Low to the Trade.**

Warehouses:

**162 MCGILL STREET, MONTREAL.**

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.,**

IMPORTERS OF

*Metals, Hardware, Glass, Mirror Plaies*

*Hair Sewing, Carriage*

*Makers' Trimmings and Curled Hair.*

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

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

**MONTREAL.**

**A. & T. J. DARLING & CO.**

SHELF AND HEAVY

**HARDWARE,**

AND CUTLERY A SPECIALTY.

[5 FRONT ST., EAST.]

**TORONTO.**

1879. AUTUMN. 1879.

**DRY GOODS**  
**STOCK COMPLETE.**

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

Estab'd **T. JAMES CLAXTON & CO.**  
St. Joseph st., Montreal.

**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, OCTOBER 24, 1879.

**QUESTIONS OF THE DAY.**

THE NORTH-WEST.

Sir John Macdonald availed himself of the opportunity recently afforded him at Quebec to refer to the land policy of his Government, which was severely criticized by Mr. Mackenzie in his speech at Tilsonburgh. Sir John complained that his opponents disparaged our North-Western territory, which he described as exceeding in fertility "every other portion of the world except the valley of the Nile." He intimated plainly that the Pacific Railway must be built, that the country would be nothing without it, and that the land must be made to furnish the ways and means. Sir Charles Tupper was more explicit in his declaration that "we should make the "great fertile lands of the North-West "bear the burden of the cost of the road

"instead of leaving it on our shoulders," and again in predicting that the great highway would be in operation "without imposing any great burden on the people of this country." These announcements seem to have been received with great applause by the audience. Mr. Mackenzie, on the other hand, contended that the true policy is to offer land gratuitously to all settlers, so as to increase the revenue by increasing the population of the country. He referred to the policy of the Ontario Government during the premiership of Mr. Blake, when all the land arrearages were remitted to the extent of \$130,000. The same policy he maintained should be carried out in the North-West, and he had had the satisfaction of seeing "thousands of Canadian youth and foreign immigrants passing to the West, and we knew that the country was to be settled up very rapidly." The tariff and the land regulations came and stopped this prosperous settlement policy. He charged Sir John with saying that the country would be flooded with Yankee immigrants, which he said was just what he wanted. He was in favor of getting immigrants from the United States, France, Germany, Switzerland, in fact, every old country having a redundant population, and he maintained that restrictive laws of every kind have an injurious tendency.

We are inclined to think that, however wide the difference between the two statesmen appears to be, both are anxious to witness the settlement of the North-Western territory. As we understand the policy of the Government it is still intended to grant homesteads to all immigrants in alternate blocks to be acquired at the option of the settler at a moderate price, say a dollar an acre. But there is to be a reservation on the line of railway which, it is anticipated, will sell at a much higher price than the ordinary lands. The question is, whether the reservation will prevent the settlement of the country. That much dissatisfaction will be felt we can readily imagine. The settlers will very much prefer obtaining the most valuable lands at the price at which those less favorably situated are to be sold, but whether they will refuse the latter is a point which it may not be easy to determine. It is an undoubted fact that there have been large reservations of land in the Western States which have been granted to encourage the construction of railroads, and that these lands have been sold at prices equal to what the Government of Canada propose to charge. We should imagine that there would be a general desire that the land should be made if possible to con-

struct the railroad, or to assist materially in doing so; but, on the other hand, it is most essential that there should be no serious obstruction to the settlement of our "illimitable wilderness," as it was lately termed by the English Premier. Sir John Macdonald did not omit the opportunity of referring to the Earl of Beaconsfield's speech, after paying a high compliment to that distinguished nobleman. It may be inferred from Sir John's remarks that he was the informant alluded to by Lord Beaconsfield, who, he said, made one mistake in stating that the emigration to the North-West was from the Western States instead of from the Western Provinces of Canada. He said, "the "mistake was one which any man might "make, and was the only thing that could "be said against his great, patriotic, glo- "rious speech at Aylesbury." Sir John adverted to the want of confidence entertained in England in immigration agents, and highly complimented his colleague, the Hon. Mr. Pope, Minister of Agriculture, in having adopted the policy of inviting the tenant farmers of England to meet, and select twenty-five men to visit Canada at the expense of the Government. Nine of these gentlemen came out in the same steamer with Sir John Macdonald, one of whom farmed 2,000 acres, while another paid £2,000 sterling, or \$10,000 a year rent. We have referred, though necessarily very briefly, to what we deem the most important subjects discussed at the recent political meetings.

**THE CURRENCY.**

We have observed with much satisfaction that the press has been of late devoting a good deal of attention to the movement which has been set on foot in the Western part of Ontario in favor of an inconvertible currency. The advocates of that scheme ought not to be permitted to delude the public with plausible assurances that such works as the Pacific Railway can be constructed by means of inconvertible paper money, which, being made a legal tender, would enable every debtor in the Dominion to defraud his creditor of a considerable portion of his debt. It is not pretended by any of the defenders of inconvertible paper money that it would be equivalent in value to gold, and it must be borne in mind that every debt due, whether in the form of mortgage, promissory note, book debt or obligation of any kind, is payable in gold or Dominion notes convertible into gold on demand. One of the latest writers on the subject, Mr. E. Watson Griffin, of Hamilton, which appears to be the head-quarters of the currency theorists, frankly admit,

that "a dollar of this currency might not always buy what is now called a gold dollar," but adds the extraordinary statement "that would not show that the currency had depreciated, but only that gold was scarce, and it could not be scarcer in this country than it now is." To prove the fact that gold is scarce, which is one of the delusions under which the inconvertible currency advocates labor, it should be shown that any man having in his possession a saleable commodity has any difficulty whatever in converting it into gold. Those who complain of the scarcity of gold are either those, who have some unsaleable property, such as land and houses, for which there are at present few purchasers, especially for cash, or those who want to borrow gold or its equivalent on bad security. Mr. Griffin makes the extraordinary statement that his proposed system of converting currency into Government securities "would be similar to our present post-office deposit system." Would it indeed? Our post-office deposit system is simply a Government Savings Bank, in which depositors voluntarily place money at interest under a pledge that it will be returned to them when required. The deposit is made in the equivalent of gold, and the repayment precisely in the same form. Now the obvious and essential difference between the two systems is that the holder of the inconvertible paper may not want government interest bearing bonds, which would be of no use to any but investors, the number of whom in Canada is so limited that our loan societies have to place bonds in England to raise money to loan to their borrowers. It is said by Mr. Griffin that every man would gladly accept the legal tenders as with them he could pay his taxes and his debts. That Parliament could pass an Act declaring inconvertible paper money a legal tender is indisputable, and if it did there can be no doubt that it would be available for the payment of taxes and of debts, but, inasmuch as it would not be equal in value to the currency in which the debt was contracted, the practical effect would be that every debtor would be enabled by law to defraud his creditor, and Canada would be disgraced in the eyes of the world. She would not have the excuse of stern necessity, arising from civil war or foreign aggression; her plea would necessarily be that she wanted a large sum of money to build a railroad, and that, instead of borrowing that money in the market at current rates, she preferred issuing promises to pay so as to defraud every creditor, whether foreign or domestic.

The Hon. Isaac Buchanan of Hamilton

has long been known as an advocate of inconvertible paper currency, and he appears to have embodied his views for the sake of convenience in a series of resolutions which have been published in the *St. Catherine's Journal*. The first of those resolutions affirms that the Legislature of Canada in 1841 rejected the Bank of Issue scheme then submitted by the Government of Lord Sydenham on the ground that the proposed notes were to be redeemable in gold, "a thing which the Canadian Parliament declared to be impossible without a ruinous contraction of the circulation." If we desired to be hypercritical we might enlarge on an error of Mr. Buchanan in referring to gold specially as, in 1841, there was practically a double standard, and the bank reserves were held in silver more than in gold. It will be more convenient and correct to substitute the term coin. We presume that there will be no second opinion on the subject of a paper currency of some kind being a convenient and economical substitute for coin, whether of gold or silver. Such paper currency is only required to perform the function of coin, and to be the instrument for effecting exchanges of the various commodities which people desire to acquire or to part with. Mr. Buchanan distinctly affirms that the objection to Lord Sydenham's Bank of Issue scheme was that as the notes "were to be redeemable in gold (coin) there would be a ruinous contraction of the circulation." Now it never was contemplated by Lord Sydenham to increase the circulation beyond the demands of the public. Mr. Buchanan must be well aware that at the time when the Bank of Issue was proposed all the notes in circulation were redeemable in coin on demand, and after the rejection of the scheme the banks were compelled to redeem in coin all their circulation. The contest was not, as Mr. Buchanan assumes, as to the convertibility or inconvertibility of notes, but as to the profits of circulation. Lord Sydenham held the opinion that inasmuch as a paper currency was indispensable to the public, the profit ought to be derived by the public, represented by the Government, and not by the banks. It would hardly be possible on such an occasion as this, to discuss the merits of the two systems, but it is most important to have it clearly understood that in both cases convertibility of the paper currency into coin on demand was deemed essential, and that convertibility was enforced by the same Legislature which rejected the Bank of Issue scheme. Mr. Buchanan ought to be well aware that the main cause of the failure of the Bank of Issue scheme in 1841 was

that it contemplated the immediate substitution of Government notes, such as our present Dominion notes, for the notes of the chartered banks, the practical effect of which would have been to have compelled the banks to withdraw a considerable amount of their loans to the public. When the scheme was announced, the banks, alarmed as to the possibility of its being carried into effect, stopped discounting, and created such a panic that the members of the Legislature voted against the scheme. Had Lord Sydenham adopted the wise policy of Sir Robert Peel in 1844, when he carried a very similar measure, he might have succeeded in establishing a sound national currency. That policy was to recognize the right of all existing banks to circulate notes to the extent that they had done, but to prohibit them from increasing their issues, and to prohibit all new banks that might be chartered hereafter from issuing notes. As between the advocates of a government bank of issue and of the issues of chartered banks, the chief difference is that in the one case the profits of circulation are derived by the nation, and in the other by private corporations. In both cases the notes are convertible into coin at the will of the holder. In the United States, at the present time, the entire circulation, whether greenback or national bank notes, is fully secured by the Government of the United States, but although the national banks are compelled to deposit in the treasury Government securities to an amount in excess of their issues, the profit of the circulation accrues to the banks. This question is one that may fairly be discussed, but Mr. Buchanan is only deluding the public when he maintains as he has done that the rejection of the Bank of Issue in 1841 was caused by the requirement that the Government notes should be convertible into coin on demand, such convertibility having been equally required in the case of the bank issues.

#### QUESTIONS OF THE DAY.

##### THE NATIONAL POLICY.

Political demonstrations are the order of the day. Since the meeting at Sorel, at which the local ministers and their opponents had an opportunity of discussing the questions on which they are at issue, there has been a great demonstration at Quebec, in the form of a complimentary dinner given to the Dominion Premier, Sir John A. Macdonald, to which his colleagues were invited, and at which the leading questions of the day were brought under consideration, though not in so formal a manner as they were by

the Opposition leaders Mr. McKenzie and Sir Richard Cartwright, at a large meeting held at Tilsonburg for the express purpose of affording them an opportunity of explaining their views. A complimentary dinner such as that at Quebec is by no means a convenient opportunity for discussing controverted subjects, and it would be difficult to find any subject on which greater differences exist than on what is generally termed the National Policy.

Sir Richard Cartwright's speech at Tilsonburg occupies nearly seven columns of the *Globe*, and is largely occupied with the N. P., which letters he maintains should stand for "National Punishment" inflicted for our sins, while Sir John Macdonald claims that his Quebec audience agreed with him that they meant "national prosperity" and "no poverty;" and, alluding to the sarcastic definition of an opponent as a "national poultice" he said that it was a true one as it was the "national poultice" for the national sore. Sir John Macdonald assured his friends in Quebec that, in place of the sorrow, depression and despair which existed a year ago at the time of his assumption of office, we have a marked revival in business, increased prices for farm produce, a prosperous lumber trade, every woollen manufactory working at increased time employing a larger number of men than ever before and unable to fill the orders they get fast enough. In short, Sir John expressed his perfect reliance on the success of the national policy. Sir Richard Cartwright, on the other hand, described it as a great agency of corruption. Before determining the amount of evil that will be inflicted we must know he said what we do not yet know: 1st. How far our manufacturers are going to take advantage of the provisions of the tariff; and, 2nd, how far our frontier population have been educated in the science of defrauding the revenue, and how far that underground mode of importation is likely to neutralize the effects of the national policy. Sir Richard Cartwright affirmed that in order to obtain \$2,000,000 of additional revenue, nearly \$7,000,000 of additional taxation had been put on the people, thus involving an annual dead loss of about 5,000,000 per annum.

Sir Richard Cartwright occupied a good deal of his speech with a criticism on the paper which Sir Alexander Galt communicated to the Chambers of Commerce at their recent meeting in Belfast. The main objection made to Sir Alexander Galt's figures was that he gave the gross imports and exports from Great Britain

and the United States, whereas it is notorious that a considerable amount of the imports from the United States appear elsewhere as exports to Great Britain. Again he objects to the year 1873 as not as fair a one for instituting the comparison with 1878 as 1874, which he himself has chosen. It would have been better, under the circumstances, if Sir Richard Cartwright had adhered to the year selected by Sir Alexander Galt, but there can be no doubt that in both years the imports from the United States consisted largely of produce intended for re-exportation. In truth, nothing can be more misleading than figures, and if it be desirable to institute a fair comparison between the imports from Great Britain and the United States, the leading articles should be singled out and a fair comparison made. There is, of course, much truth in what Sir Richard Cartwright says of the great reduction in the price of goods as bearing on the imports, but that has no bearing on the country from which they are imported. It has, however, a very important bearing on the very question on which the criticism was founded. Judging from statistics furnished by the *London Economist* and *New York Commercial Bulletin*, the reduction in price of textile manufactures between 1877 and 1878 was considerable, and it was of course much greater between 1873 and 1878. Our own conviction, after taking some pains to form a correct opinion, is that the duty on cotton goods, which is the principal manufacture of Great Britain, is less per yard under the new tariff than it was in 1873. Concurring as we do with Sir Richard Cartwright, that no reliable opinion can be formed from the statement of the aggregate imports and exports, we should be glad to learn the inferences that he would draw from the returns of the specific article of cottons. In 1873, the value of the imports of cottons into Ontario and Quebec was \$8,039,289 from the United Kingdom and \$402,181 from the United States, while in 1878, the value was \$3,710,784 from the United Kingdom and \$1,729,606 from the United States. We do not venture to hazard an opinion as to the falling off in price between these two periods, nor indeed does it seem to have much bearing on the particular question at issue. It must be obvious that Sir Alexander Galt's object was to convey the impression that the United States manufactures in several branches were superseding those of Great Britain, and as cotton is the principal manufacture, the figures which we have quoted above are conclusive. In iron and hardware, a similar change has taken place.

It must be acknowledged that in discussing the question Sir Alexander Galt put prominently forward the absolute necessity of obtaining more revenue, and that this was the main reason for readjusting the tariff. He may perhaps have had in his recollection that there were two sides to his shield, and that it was judicious to select that for presentation to the Chamber of Commerce that would be most agreeable to them. It must be borne in mind that the tariff is by the admission of its framers an experimental one. It will take some time before a correct opinion can be formed as to its effect. The danger to be apprehended is an undue stimulus being given to our manufacturing industries to be followed by a collapse. There is truth in Sir Richard Cartwright's remark that we cannot compete in the markets of the world with the manufacturers of the great kindred nations with which we chiefly trade, and that our own market is too limited to enable us to become a great manufacturing country. We sincerely hope that Sir John Macdonald's prediction as to better times may be realized, but it is disheartening to find that the last report from Messrs. Dun, Wiman & Co. exhibits an increase of over \$6,000,000 in the liabilities of insolvents in Canada, for the 9 months ending 30th September, as compared with the corresponding period of 1878, while during the same period there had been a very considerable decrease in the United States.

#### LEGISLATION IN FIRE INSURANCE.

We were gratified to observe from the reports of the proceedings which took place at the meeting of the Underwriters Association of the North West, held recently at Chicago, so distinguished an authority as Mr. Cornelius Walford of London, England, bearing out our own ideas regarding the above subject, and condemning in severe language what he justly termed "the interference of state legislatures; the tinkering in amateur legislation."

Let it be distinctly understood that herein we have no fault to find with our Dominion Insurance Department. No invidious distinctions are made between Home and Foreign corporations as against the latter, both being upon an equal footing, and Fire Insurance being treated partly as belonging to a branch of commerce (which we have always insisted it is) and partly as a contract of trust between the companies and the insured (which equally it is).

Respecting the first we maintain that



all trade should be untrammelled and at liberty to carry out its dealings, save only that it must be bound by the laws of honesty and justice, and for the second it is a palpable parody on the name of trust to make it the shuttlecock of a band of politicians.

These are our reasons for deprecating such arbitrary laws as that of the Ontario statutory conditions with ourselves and the Wisconsin value law with our neighbors; but these two sink into insignificance in principle when compared with the petty attempt at despotism practised by the Hon. Mr. Smyth in his late legislation against Foreign corporations.

For a politician who knows as much of underwriting as an unborn babe does of Hebrew or Sanscrit to pretend to dictate the lines a company shall carry upon any one risk, or where it shall reinsure its surplus lines, is so monstrously absurd that we are irresistibly reminded of Sir Joseph of "Pinafore" fame when asserting his sovereignty over the sea, while the Act which henceforth forbids any Foreign company from entering the States whose capital is not fully paid up would seem to indicate that Mr. Smyth has some sort of hazy notion as to subscribed but unpaid up capital detracting from instead of adding to the security of a company.

That the New York superintendent of insurance will fail in his efforts both to keep out new foreign capital from the Republic and curtail that which is already employed there, and whose value Chicago, Boston and other cities can vouch for, is, we hope, pretty certain, but meanwhile he is undoubtedly bringing disgrace and ridicule upon his department by the "tinkering legislation," worthy only of the dark ages, which he is now engaged in. Other states in different ways are quite as bad, making their own special deposits and value laws, &c., and amply bearing out the wisdom of those who desire to see but one Insurance Department for the United States, whose functions shall be as simple as those of our own. We think it is quite right that institutions like Fire Insurance Companies, into whose hands the public entrust their money, so to speak, should publish their statements, duly vouched for in order that their position may be known, but such laws as we have alluded to tend but to cramp the energies and cripple the resources of the companies against which they are levelled; and, if it be argued that all such are done out of fatherly tenderness to the people, we can only reply "Maxima debitor," &c. but it is time our neighbors came out of their swaddling clothes.

#### CORK PINE.

Our special attention has been called by an occasional contributor, Mr. J. Little, widely known as a well-informed lumberman, and also an able reviewer of general commercial affairs, to an article in the *Lumberman's Gazette* of Bay City, Mich., entitled "Where will the uppers come from?" Mr. Little's desire is "to draw the attention of some at least of our lumbermen to the folly of wasting their lumber by throwing it on the market at present prices, which hardly cover the cost of production, as it is shown, as clearly as words can convey the meaning, that timber will, in the near future, possess a value beyond that of any other commercial commodity whatever, and should not be recklessly destroyed and thrown away as hitherto, but preserved and husbanded with every care. The truth is," he continues "that on the lower Peninsula of Michigan, which is the section from which the eastern markets are chiefly supplied, not only the cork pine, as the best is called, but all other descriptions, are being slaughtered away at such a rate that a few short years will leave them without any (timber) good, bad or indifferent. There is not a pine timber patch on the Peninsula that is not reached by floating streams and rail and tramways, and now undergoing rapid denudation by the lumberman's axe, and with providing for the enormously increasing consumption which the present season inaugurates the whole territory will soon show but a crop of stumps and brushwood."

The subject is certainly one of the first importance, not to the lumber interest alone, but to all branches of industry in any way connected therewith, and the article referred to gives so forcible a presentment of the present situation and outlook that we gladly make space for the following extract:

"The recent sale of logs on the Manistee river, by Michigan's lumber king, David Ward, to the South Branch Lumber Company, the *Northwestern Lumberman* regards as marking an era in the lumber trade well worth making a note of. In the palmy days before lumber took such a tumble, and while the effect of the war inflation was still felt in the onward march of a mistaken prosperity, \$14 a thousand for saw logs would have been and was looked upon as too monstrous a proposition to be entertained for a moment. In 1875, when lumber in Chicago was quoted at \$11 to \$13 for common, \$25 to \$35 for selects and \$50 to \$55 for uppers, the suggestion that a lot of logs was worth \$14 per thousand would have elicited a look of surprise on the part of an intending purchaser. And yet just when lumber

has let go of the lowest figures it has touched for nearly 20 years, certain logs are suddenly found to possess a value exceeding that possessed by them at periods of the highest inflation. This can have but one meaning to an intelligent lumberman, and, taken in connection with existing facts, is fraught with the deepest interest to the trade. The quality of the standing timber remaining in the forests is rapidly decreasing. The grade has been lowering for many years, and a point has now been reached where greater conservatism is demanded. Twelve to fifteen years ago the average stock cut by the mills at Saginaw yielded nearly double the percentage of upper grades that has been realized for the past three or four years. It is safe to assert that there is not to-day a navigable creek in the States of Michigan and Wisconsin, and we may, with little risk, add Minnesota, upon whose banks, to the head waters, the better grade of timber is still standing within a distance of two or three miles. True, the policy of selecting only the ripest and best trees, and allowing the balance to stand, which was in vogue 20 years ago, has given place to a policy of cutting clean as you go, but, except in some isolated cases, where such far-seeing men as David Ward secured large tracts of the finest timber years ago, and refused to be led away with the idea that the policy of cut and slash was the better one, and wisely held on for the time which has now come, when cork pine should be worth something, the better timber is practically gone, and the name of cork pine will soon be cherished as of the nomenclature of the past."

#### NON-CONCURRENT ADJUSTMENTS.

We are compelled to hold over a letter from "Alkali," who appears aggrieved because we cannot see the above subject from his point of view, but we have, nevertheless, great pleasure in answering his questions to the best of our ability.

In the example we gave on the 10th October our correspondent objects to our placing B upon range VII as well as VI, thereby causing a loss to the insured on the latter; but it is just here that our two systems clash, "Alkali" stating that we make said B assume large liabilities for the purpose of reducing its indebtedness, whereas we maintain that, as the contract is to cover both ranges (not either one or the other), there is no assumption in the matter. Had there been no other insurance on range VII, B would have paid to the extent of its liability, viz., \$417 on VI and \$83 on VII; and, as we have before argued, the existence of another policy should not alter the ratio of liability of a policy already on the risk. For instance, if a policy for \$1,000 covers property of that amount its ratio of liability is clearly 1, and a further insurance of \$500 does not alter that ratio, although it necessarily lessens the contribution of the first policy,

and we uphold that B in the example under discussion has a perfect right to participate in the over insurance on VII, the insured losing on VI because he endeavored to make a policy for \$500 cover more than that amount.

For "National" read "New York" Board of Underwriters and we think "Alkali" will own we are correct. We apologize for the "*lapsus penne*."

As regards the endorsement of policy G, we are supposing the losses on each range to represent their respective values and consequently total; if this were not the case the proper way would be to ascertain the values of the separate ranges in order to determine the ratio of every policy's liability. Of course in the event of total destruction of a certain range and only a partial loss on another a "blanket" policy on both would after the loss remain upon the latter solely, until the former were reinstated, for no policy can cover what does not exist, and we see no difficulty as to endorsement. A policy for \$1,000 having paid \$200 loss becomes (unless additional premium restore it to its original amount) one for \$800, and its ratio of liability must be governed accordingly. "Alkali" is quite correct in his apportionment by our rule of the example he gives at the end of his letter, nor can we see anything absurd in the same. With out the "Markets" policy the "Ætna" and "Home" would have paid in full (the insured losing \$1,000), and without the two latter the "Market" would pay to its full extent of 5-11ths, viz., \$2,272 and \$2,728 on ranges I and II respectively. According to our rule each policy's ratio of liability remains the same, and the over-insurance, when all three policies contribute, is divided among each according to that ratio, while Alkali would give the benefit entirely to the "Ætna" and the "Home," which, to our mind, is incorrect.

A blanket policy, as we have tried to show, not having the average clause applied, tends to induce the Insured to cover two or more ranges with a policy amounting only to the value of one, and further makes him careless in the valuation of his property, trusting to good luck or the services of the Fire Brigade to assist in the indemnity he should seek by insurance, and the sooner this practice is stopped and he is taught that what he does not insure he carries himself (whether partial or total) the better.

— The navigation of St. Lawrence was greatly impeded last week, and for a time completely blocked, owing to dense smoke from bush fires. Unnumbered barges were stopped, and the grain trade suffered very heavily in consequence.

### THE VERDICT.

The principal topic of public discussion during the week has been the trial of Sir Francis Hincks before the Court of Queen's Bench, charged with having, as President of the Consolidated Bank, signed a false return to the Government of the affairs of that institution in February last. It was hardly to be expected in the prevailing excited state of the public mind in this city that the trial could result otherwise than in the verdict of "guilty" returned by the jury at the close of the proceedings last Monday. People possessing little knowledge of bank account-keeping or the manner in which the monthly returns are usually prepared, grasped only one idea—kept constantly in their visual foreground the one patent fact—that the bank had come to an inglorious end, and that Sir Francis Hincks as President was the head and front of the institution; thus it was, under all the circumstances, most difficult to obtain any calm, dispassionate opinion outside as to who should be held responsible. It was to be expected that the first person placed on trial, whoever he might be, would be almost certain to feel the full force of public indignation. It were premature to discuss the merits of the case here, as it is yet *sub judice*, but our readers will be enabled to form an opinion for themselves from the addresses of Messrs. Kerr for the defence and Ritchie for the prosecution, as well as the charge of His Honor Judge Monk, on other pages. There can be, however, but one feeling in the minds of all right-thinking persons—that of profound sympathy for the grey-haired old gentleman full of years, and of honors well deserved, against whom no hint of dishonor has ever been breathed; who has done more to promote responsible government in the country of his adoption than we can ever be sufficiently grateful for; who has more than once single-handed grappled with and overcome financial and other difficulties that threatened the public welfare, and who now in his green old age, after an active and well spent life in which the welfare of others has always been paramount, is brought to the punishment of a criminal through an interpretation of a law which he himself had no little to do in framing.

That the public at large, and especially the shareholders, have had grave causes for complaint as to the manner in which the affairs of the bank have been conducted there can be no divided opinion, and the jury were probably struck rather with the enormity of the dangers presented than with any evidence tending to

exculpate the defendant; but not even the most partial observer throughout the whole affair can find cause for attributing to him any dishonorable or selfish intent or motive, while all cannot but regret that it has been found imperative to pronounce such a verdict. The trial of the other directors, which had been fixed to begin last Tuesday with that of Mr. Hugh MacKay, is postponed till the Spring term of the Court. Sir Francis Hincks remains a prisoner on parole pending the sentence of the Judge, or his permission to have the case taken before the Court of Appeal.

### INSOLVENCY STATISTICS.

However opinions may differ as to the utility and virtue of mercantile agencies, there can be but one view as to the statistics they collate. It is not possible soberly to deny that these, when carefully prepared, form a study profitable to pursue, and teach lessons needful to every business man to know. Dun, Wiman & Co.'s circular for the third quarter and first nine months of the current year gives the total number of failures in Canada for the quarter at 417, having liabilities of \$6,998,617 while for the corresponding period in 1878 the figures were: 295 failures, and \$4,629,592, liabilities. This showing is bad enough, could not well be worse, and makes bare, roughly stated, an increase of 40 per cent. in the number of failures and 50 per cent. in the amount of liabilities. The figures for the nine months are somewhat better, but not much, and are as follows: 1879, failures, 1484, liabilities, \$24,424,570; 1878, failures 1242, liabilities \$18,138,321, an increase of about 20 per cent. in number and 35 per cent. in amount. We have termed these figures bad, and so they are, but they are historical. They are the record of what was, not what is. The quarter just completed, it is true, makes the sorriest showing of all, and this would look as if the era of insolvency were yet in the ascendant, but better payments reported on all hands, the recent bounding upward of prices and the good tone of the commercial news at home and from both Great Britain and the United States, all point conclusively to the hope that misfortune reached her zenith in this very quarter, the bank failures and their parasitic insolvencies marking the inglorious climax, just as a rocket bursts into a blaze of glory when the summit is reached and its momentum spent. If the future may ever be deemed to have escaped the domain of probability it would now seem competent to every business man to accept it as an assured

fact that the figures for the present final quarter of the year will, when published, tell a very different story, and ultimately prove to be the first chapter in a new era in the business prosperity of Canada.

#### NEW BOOKS.

We have received a copy of *Lorell's Intermediate Geography*, just issued, a work intended to be introductory to the *Advanced Geography* by the same publisher, and to render the study of geography easy and agreeable to young scholars. The typographical excellence of the *Intermediate Geography* is apparent at a glance, and its illustrations and maps, abundantly numerous and all clearly drawn, form a marked feature of the work. Our attention is specially arrested by a wood-cut illustrating geographical terms, in which all the land and water divisions of the globe are grouped together in a single picture arranged in a manner calculated to serve as a powerful aid to memory, as well as to give exactness to the ordinary verbal definitions of the geographical terms used. A cursory examination of the work before us leads us to a very favorable impression as to its general merits, but of this teachers and those accustomed to the use of school-books are best able to judge, and to their consideration we heartily commend it.

**ANNUAL REGISTER.**—The first volume of the Dominion Annual Register and Review has been placed on our table, and is introduced to our notice by a preface making claim that the work "will speak for itself." We find it speaks well for itself, and can readily understand that the editor, Mr. Henry J. Morgan, "has labored very earnestly to make the book all that it ought to be." The volume before us is, in brief, a comprehensive summary of the political history, commercial events, and scientific discoveries of the year 1878 for the Dominion of Canada, and it also contains extensive obituary notices of prominent persons who passed away during the year, and glances at the salient features of the remarkable trials that took place. The *Review* contains much other condensed information, and is supplemented by what seem to be very complete indexes.

#### THE CONSOLIDATED BANK.

##### TRIAL OF SIR FRANCIS HINCKES.

Mr. W. H. Kerr, Q. C., counsel for the defence, reviewed the evidence as follows:

The case just presented for your consideration, gentlemen, is one of very great importance, not only to the defendant, but to the public at large, and I must admit I feel very acutely the responsibility which weighs upon me. However, I shall endeavor to lay before you the facts in this case as clearly, succinctly and briefly as I possibly can. In the year 1876 the Royal Canadian Bank and the City Bank became amalgamated under the title of the Consolidated Bank of Canada. The defendant, Sir Francis Hinckes, was named president of that bank. Eighteen branches were in existence and two subordinate agencies, each distinct from the other, each having its separate books, and there was a head office in Montreal entirely distinct from the branch office in Montreal, for the purpose of supervising the operations of the banks as a whole. Mr. Renny having been cashier of the City Bank became manager of the Consolidated Bank, and was the chief executive officer of that institution. Under the Banking

Act of 1871 it was provided by section 43 that monthly returns shall be made by the Bank to the Government within the first ten days of each month, and shall exhibit the condition of the Bank on the last periodical day of the month preceding, and shall be signed by the President, Vice-President, or Directors, etc. The form was then given, which was subsequently altered by a subsequent statute, 36 Vic, chap. 43. That form was regularly followed in the return made in this case. It was provided by the 62nd section of the Act of 1871, that the making of any wilfully false or deceptive statement in any return, report or other document respecting the affairs of the Bank should, unless it amounted to a higher offence, be a misdemeanor, and any President, Vice-President, Director, etc., signing, approving or concurring in such statement, or using the same with intent to deceive or mislead the public, shall be held to have wilfully made such false statement. At the end of the return, provided by the statute of 1873, is the following species of certificate, to be signed by the President and Cashier:—

"We declare that the foregoing return is made up from the books of the Bank, and that it is correct to the best of our knowledge and belief; and we further declare that the Bank has never at any time, during the period to which the said return relates, held less than one-third of its cash reserves in Dominion notes."

This is the certificate which is attached to the return made by the Consolidated Bank in February, 1879, of the condition of the Bank on 31st January, 1879. Now, this return is made up from the balance sheets of the different branches, and it has to be sent to the Government within the first ten days of the succeeding month, consequently it was absolutely necessary, under the statute, that this return should have been sent in to the Government previous to the 10th February, 1879. Now, let us investigate the mode in which this return was made. It was made, in the first instance, according to the ordinary custom of the Bank, and, as was shown to you, according to the ordinary custom of other banks having branches throughout the Dominion. The different branches and subordinate agencies, immediately after the close of Bank hours on the 31st January set to work to make up balance sheets exhibiting the condition of each of these branches. It was impossible for the branches to forward full returns to the head office, because had they done so they would have gone over the ten days in which the general return of the head office was required to be sent to the Government. Consequently, the balance sheets made up by the accountants in these offices from their books were deposited as soon as possible with the head office, so as to enable it to make out its return within the ten days allowed. These balance sheets were received at the head office in Montreal the 5th or 6th February. They were then confided to the inspector, who handed them to the chief accountant, who classified these different balances under the heads under which, in his opinion, they ought to go in the return. It was then entered in a book and handed to the general manager, Mr. Renny, who, after having examined it, presented it to the President for his signature. It may be here a proper place to examine what were the opportunities given the President to check the different items in this return. In the first instance, you have already had a specimen of the number of books which are required to carry on the business of a branch in Montreal, but you have had no opportunity of seeing the number of books required for the business carried on in the different branches of the Bank scattered throughout the Dominion; but you must come to the conclusion that it was never the intention of the Legislature to require the President personally to check the correctness of the return, and to compare every item therein with all the books of the Bank, in order to be perfectly certain that there was no error. In a large institution such as this, it is absolutely necessary that there should be dependence by

the President on the General Manager, who in turn depends upon his subordinates, and, as Mr. Pridham said, the responsibility for the correctness of this return in the Bank itself was regarded as being placed upon him. He (Pridham) was the party who was obliged to collate these separate balance sheets into one return, and his responsibility again was limited, because he had to depend upon the correctness of the balance sheets returned from the different branch offices. You will then observe that it was utterly impossible for the President, personally, to satisfy himself with respect to the amounts of cash either in the branches or in the branch office at Montreal. How was it possible for the President personally to count the cash? How was it possible to imagine, for one moment, that the Legislature had the intention of imposing upon him the task of verifying the amount of notes under discount represented in the general return? All that he could do was to depend upon his subordinates. The charges in this case are founded on acts or omission of the Montreal branch, and in order to support them it must be shown that Sir Francis Hinckes, at the time he signed the return in question, was aware that the statements in question were false. By the evidence that has been produced on the part of the prosecution it may be said that in the specie, Dominion notes, and notes and cheques of other banks—that in the three first items of the return—there were included certain demand notes of individuals, making these demand notes appear as specie, Dominion notes, or notes and cheques of other banks. This pretention of the prosecution is founded on the fact proved here by Mr. Lawson, the teller, that he held demand notes to the amount of \$221,435 in his cash. But it has been clearly proved that these demand notes were deducted from the item of cash previous to the making out of the return to the Government and were not included therein; and consequently this charge may be looked upon as entirely unfounded. The second charge is that nothing appeared in the return under the heading No. 8, "Balances due to other banks in Canada," while \$993,976.11 was due to other banks. Now, the amount borrowed from other banks and outstanding on the 31st January, but not due at that date, was \$993,976, together with the interest upon this amount. Of this amount the Bank of Commerce held a deposit receipt, dated 24th October, for \$24,833.33, another deposit receipt, dated 12th November, for \$18,466.66, making in all \$72,549.99. The Stadacona Bank had received two deposit receipts for \$25,000 each, making \$50,000. The Bank of British North America, on the 28th December, had loaned on a deposit receipt \$200,000, and on the 30th December, \$200,000, making \$400,000. The Bank of Montreal had loaned \$471,426.11, not on deposit receipts, but the loan was payable at a future date. The total came to the amount already mentioned, \$993,976.11. It has been shown that none of the liabilities so incurred were due on the 31st January, the day on which the return was made; a fact it is clearly proved, so far as the greatest number of them are concerned, that they were deposits on time and were not due. It is pretended that they should have been classed under item No. 8 in the return ("balances due to other banks?"); had they been so classed it would have been misleading to the Government: First, because the liabilities were not due. Had they been so classed it would have led the public and the Government to suppose that they were immediately exigible and payable. Secondly, because it would have led the public to believe that the position of the bank was much worse than it really was. Item No. 8, and the opposite item in the assets, are both intended to show the balance between the banks. I would remark that the practice of the banks in classifying these loans in the return to the Government is not uniform. The practice of the banks which have lent has been generally, though not uniformly, to include these loans with ordinary balances, and to place them under the item "due from other banks;" but the banks borrowing have placed them under the

heading "deposits payable after a fixed date."

Mr. Angus has told you that there has been a difference of from one to two millions of dollars in the published returns under the headings "balances due to" and "due from other banks," showing that the practice of borrowing banks has not been to include these loans in the balances due to other banks, but to place them under the head of deposits payable after a fixed date. Mr. Angus, Mr. Grindley, Manager of the Bank of British North America, and Mr. Ingram, Assistant Manager of the Merchants Bank, gave evidence to the same effect; so that you have three Bank Managers who depose to the same thing. Moreover, as Mr. Angus properly observed, to enter these loans as "balances due to other banks" would have had the effect of inducing the public to believe that a greater reserve of cash was held than was actually the case; and, consequently, it would have had the effect of misleading to a greater extent than the appearance of these loans under the head under which they were properly classified could have done. I will not address you at any length upon the question of what meaning is to be attached to the word "due;" I will merely say that under this heading of "due" it was utterly impossible for the bank to put down loans that were not due. "Due" means a debt immediately exigible; and the doctrine *qui u terne ne doit rien* is well established in law. I would refer the Court to 2 *Demolombe contracts*, Nos. 611, 608, 617, and in order to fortify my position I would also refer to statement of assets No. 14, "notes and bills discounted, *certus*, and not specially secured." The use of the word "overdue" there, coupled with the use of the word "due" in the assets, shows that loans have a previous existence before coming due. A loan has three states, not due, due, and overdue. There is nothing to require that mention should be made of loans not yet due in the return. The third point made by the prosecution is one which I do not think requires any great consideration at your hands; it may be summed up in this way, that the balance due from other banks was not given in the return, but that the balance due to other banks was first deducted and the remainder only given. Now it is evident from the testimony given by Mr. Pridham that this is the way the return has always been treated by the Consolidated Bank, even when at the height of its prosperity, and when the President and the Directors could certainly not have been suspected of having anything to conceal from the public; and the balance sheet shows this; every one of them received at the head office shows that the amounts "due to" and "from other banks" were treated thus in the returns from the branches, and, therefore, it was a matter of impossibility for the President to put the balances in the peculiar way in which my learned friend wishes them to be put. For instance, in Toronto there was \$10,000 due from other banks, and the Consolidated Bank there owed \$5,000. Instead of making a return in that way to the Head Office, the office in Toronto merely returned the difference, and this principle was followed out by all the branches, so that it was utterly impossible to give the amount due "from" and "to the other banks;" and Sir Francis Hincks could only follow the practice. This practice of deducting one balance from the other and returning the difference is, I understand, the practice of the clearing houses in London. This practice had always been followed by the Consolidated Bank and all its branches, even while the bank was in its most prosperous state, so that they could not look upon this charge as having the slightest foundation. Another charge, the fourth made by the prosecution, was that demand notes amounting to \$221,495 had been carried to the credit of the parties in November, and had only been treated as discounts in February. Of all arguments that my learned friend has used, this appears the most supreme. You will be of my opinion, I am sure, when I say that it is absurd to suppose that a man in the position of Sir Francis Hincks, as President of this Bank, is actually responsible when Mr. Renny, the General

Manager, for his own purposes and to blindfold the Directors, chose to treat these balances as cash, and that they were actually put in the cash and put back among the discounts every evening, has been shown in evidence. The argument that because he has succeeded in blindfolding the President and the Directors, therefore the President is guilty, is a proposition so absurd that it needs no refutation. Can it be pretended that the President of the Bank was obliged to go down to the branch office in Montreal, and had to go over the notes and count them in the discounts? Can he be held responsible for a thing of this kind when it can be shown that these demand notes were held for the express purpose of blinding the eyes of the Directors and of the President? The fifth charge is, that the discounted notes given as collateral security to the Bank of British North America were included under the heading No. 13 in the assets, "notes and bills discounted and current," but I think they were included under the proper heading. The note given as collateral security remains the property of the person who gives it; it is a special security for the debt for which it was given as special security; they are only pledged for the amount of the debt. Had they deducted these \$352,000 given to the Bank of British North America as security for the loan made by that bank—and you will observe that the loan made by that bank figures among the liabilities of the Consolidated Bank, that is to say \$400,000—now, if this had been deducted would not the liabilities of the bank have appeared not as \$109,000 but as \$752,000? And consequently would not this have been deceptive? Take another item, No. 19 of assets, "Bank premises." Supposing that the bank had contracted a loan and given a mortgage on the bank premises, would the bank in its returns be obliged to say "bank premises mortgaged for so much," and at the same time be obliged to give the amount of the loan? I don't think so. The last charge is that certain overdrawn accounts, to the amount of \$500,000, were included under number 13 in the assets, "notes and bills discounted and current." You have all heard the evidence which has been given, and you will be kind enough to remember that the evidence which has been given as to the facts is the evidence of the prosecution. You have heard the evidence of bankers, witnesses for the prosecution, that in such a case as this, where there are overdrawn accounts, the only place in which they could have been placed is No. 13—"Notes and bills discounted and current." This, however, has always been the practice of the Consolidated Bank and also of the Royal Canadian Bank. That practice was carried into the Consolidated Bank; there has been no change in the practice, and you will remember that when the return was submitted to Sir Francis Hincks for his signature, he only followed the practice which had prevailed in the bank with which he had been connected for a number of years before he became President of the Consolidated Bank, and which was in accordance with the practice followed by this bank in its prosperity. To prove the charge of making a wilfully false and deceptive statement it would have been requisite to show that the return did not agree with the bank books, and that to the best of Sir Francis Hincks' knowledge and belief, he was aware of it; you cannot bring him in guilty unless he had a knowledge of the fact. I say, first, that the return is presumed to be correct unless the items are proved to be false; second, that it is incumbent on the prosecution to prove the falsity of the items as alleged; third, that the falsification was wilfully made; fourth, that it was so made to deceive the Government; fifth, that the fact of any one statement having been proved to be false, coupled with proof that it was wilfully made, is sufficient to prove the charge. I think these are the principles I would lay down in law.

His Honour—Have you looked at the Statute? Clause 62 is of a very stringent character; it says, "shall be held to be guilty." What interpretation do you put upon it?

Mr. Kerr—I don't see that that it can be fraud—a man cannot commit a fraud in criminal matter without a knowledge of it.

His Honour—Certainly not without his knowledge.

Mr. Kerr—I don't believe that any Court or any jury will hold a man responsible unless there was a fraudulent intent.

His Honour—What is the precise meaning of "shall be held" in the statute?

Mr. Kerr—As a matter of course, your honor, the Legislature cannot control the jury.

His Honour—Oh no! But if the jury were told that the statute presumes the intent to deceive?

Mr. Kerr—The fact of the intent to deceive is matter of proof.

His Honour—We will suppose that there was no knowledge, no gross negligence, would that justify to the jury the making of a false return?

Mr. Kerr—I think it is incumbent on the prosecution to prove the intent. That is the principle of justice that any man, without any knowledge or intent to deceive, should be held to have committed a crime. It is clearly opposed to all principles of justice. The Legislature may jumble up these things, and the Legislature has jumbled up a great many things in our statutes lately; but this, surely, cannot be recognized in a Court of Law.

His Honour admitted that the Legislature had been very careless in its enactments of late years.

Mr. Kerr—This is the certificate which the President signs: "We declare that the foregoing return is made up from the books of the bank, and that it is correct to the best of our knowledge and belief; and we further declare that the bank has never at any time, during the period to which the said return relates, held less than one-third of its cash reserves in Dominion notes."

His Honour—The certificate modifies the responsibility.

Mr. Kerr—Certainly it modifies the responsibility. To this certificate were attached the names of "F. Hincks" President, and "J. B. Renny," General Manager. I think, gentlemen, that I have gone over the whole facts of the case. It is useless to tell you that a great deal of prejudice has been engendered against the bank and its President; and it is here necessary to ask you to discard any prejudice from your mind that may have been created through anything that may have been said or written outside the Courts. The object of the defendant was merely to have a fair trial; he is conscious of his innocence, and looks confidently forward to an acquittal, as he knows in his conscience that he is void of offence. My object in challenging has been to secure impartial men on the jury, and I believe we have succeeded. If the defendant were addressing the jury himself he would scorn to be acquitted on any other ground than that of his innocence.

#### COUNSEL FOR THE PROSECUTION.

Mr. Ritchie, Q.C. said: Before commenting upon the evidence in this case I wish to narrow down and remove certain portions of the case from your consideration, so that you may see clearly the points upon which the prosecution depends for a verdict. I wish to remove any point on which I am not prepared to ask for a verdict against the defendant. It has been stated that it was impossible for the defendant to check over all the returns; I think that is quite reasonable. It would be unfair to charge the defendant with anything upon that ground. No discrepancy in the returns coming from any branch had been proved before you. There is another point. Although I think it would have been more correct for the defence to have shown how the notes handed over had been treated by adding a memorandum to the return, I am not prepared to say that the omission of this is an incorrect return. I am not prepared to say that Parliament would have specified that if the handing over of a large amount of notes had not been mentioned in the return, that this omission would constitute an incorrect return. I withdraw everything from the charge

as to the consideration of reports from outlying agencies, because, as a matter of fact, we have not proved that there was any such deception. Then there is another point. I think that as business men you will see that the proper way to do would have been to put down the balances "to" and "from" other banks; but I will not trouble you on that score, and I also withdraw that point. There is another point. You remember the evidence upon the \$221,295 which Mr. Louson carried in his cash; this was supposed to have been shown as cash in the Government return. That turns out not to have been the case; these slips were struck out of the cash, so that the case is narrowed down to two items. I make this statement in advance, because I do not wish to urge a single point against the defendant upon which I cannot conscientiously claim a verdict at your hands. I would be unworthy of the position I occupy if I did. The prosecution claim a verdict in this case on the following points. The evidence, which was rather lengthy, has thrown light upon the wretched affairs of the Consolidated Bank on the 31st January last. The Bank appears to have been in a failing position far back as November of last year, when it was obliged to borrow \$903,976 to keep open its doors. Now, that fact was known to the President; he stated to Mr. Bond, and he stated it subsequently at a meeting of shareholders, that he knew of this, and yet we have these deceptive statements to the Government. You will observe that these deposits were included under the heading, "Other deposits payable after notice on a fixed date." Did you ever hear of a bank taking deposits and then handing over their securities to secure these deposits? The thing only requires to be stated, it does not require any argument at all before twelve men to show that this statement was grossly deceptive. The operation was, no doubt, very profitable to the leading banks, because the mortgage of one bank is the opportunity of another, and as much as seven per cent. was paid, and the securities handed over to secure these deposits." The Bank of British North America lent \$400,000 in December, and this went under the heading "deposits." You saw the deposit receipts, these amounts were due at an hour's notice with seven per cent. interest. The loans from the Bank of Montreal were payable on time. The lending banks had no difficulty in classifying these loans, almost the whole of them were placed under this item "due from other banks;" and, as Mr. Angus has stated, it appeared by the returns published, that almost two millions were due from banks without showing what banks they were. The evidence of Mr. Cassils, Mr. Bond and Mr. Burnett went to show that they were received by this statement; and Mr. Angus, although he appeared somewhat as an apologist for statements of this kind, could not deny it. What person, knowing that this bank had been as far back as October obliged to borrow nearly a million, would have bought its stock or would have kept an account there? It is said that no information could be given; a more monstrous proposition I have never heard in a court of justice. Was there any difficulty in putting these loans under No. 11 (liabilities not included under the foregoing heads)? What objection was there to placing it under that head, with an explanation, if they liked, showing that they were time loans? Surely Sir Francis Hincks could not pretend that he did not know of these loans, and yet he did pretend that he did not know. He kept the public under the impression that these were deposits. It was disgraceful in the highest degree to any one who had a hand in the matter. We find, as far back as December, that \$221,495 was carried in the teller's cash as cash, which was represented by worthless demand notes, the notes of concerns which have since become entirely insolvent. (The learned counsel here enumerated the overdrawn accounts as already published.) How were these treated? At the end of January, after they made these large loans from the Bank of Montreal, the officials found these slips in the cash, and going from one falsity to another,

instead of leaving the amount as "specie," they put it down as "discounted notes" at that time, but these notes never were discounted until February following. That fact was shown by the books of the bank. On the 24th February they were put into the teller's cash; they were as discounted notes in December, and came back as cash in February. It is not pretended that Sir Francis Hincks was so ignorant that he knew nothing of all this. His learned friend said the President is not obliged to count the cash, but what does this certificate say which they have signed? They have to make a statement that not less than one-third of cash is held in Dominion notes; how can they say this if they have not counted the cash? But we have something worse than this, we have overdrawn accounts for \$517,372.92, and they were put down as "notes and bills discounted and current." Here is a book in which these overdrafts are entered. Here they are all in the same column, and at the bottom of the page a note in pencil saying "overdrawn accounts \$927,372.92; this return is made up from this book, and can it be said the President knew nothing about this? We had all this worthless trash of nearly a million dollars not specified in the return. The defendant had offered no defence to all this; it was merely an attempt to excuse him on the ground that other banks had done the same thing, but this they had not proved except in a vague and general way. The learned counsel, in conclusion, said that the prosecution had clearly made out a case against the defendant of wilfully misleading the Government according to the Act, which became law when he was Minister of Finance, and a more false or deceptive return it was difficult to imagine.

#### THE JUDGE'S CHARGE.

His Honor Judge Monk then addressed the jury. He complimented them on the attention they had given to the case, and traced the history of the transaction from its commencement. The accused was charged with having made a wilfully false and deceptive return on the 31st January, 1879. It was shown that had not the bank borrowed between October 24th and January 31st of that year nearly a million of dollars it would have closed on the 31st of October, and a great deal of the distress and suffering caused would have been obviated. He mentioned this to show that the jury must not regard this except as outside of and foreign to the evidence. They must come into Court and give a verdict upon the evidence, and not with any thought or prejudice otherwise than as to the law and facts of the case. The accused was advanced in life, a man of eminent character, a politician who had occupied positions of great trust. Notwithstanding his high position, they must treat his case as if he were an ordinary man, and must exclude any feeling in his favor on account of the high position he had previously held in the country. But there was another question that they must not discard—the character of the man. He was a man against whose character the learned judge had never heard any reflection. He was bound to tell the jury that that was a fact they must take into consideration, and while on the one hand they must exclude his high position, they must also take into consideration in disposing of the case the high character he enjoyed. He gave them his opinion as to the bank directors, although they were doubtless as well aware of it as he was himself. They were selected for their position, high character, wealth and public confidence in their integrity. Let none suppose for a single moment that they were selected to give the details of the bank's business their attention, or in any way to look into discounts or anything else. There were certain officials whose business was to do that. In the first place there was a paid president and a paid manager, whose business it was to do that. An ordinary director had confidence, and must have confidence, in his co-directors until those co-directors had proved themselves unworthy of his confidence, until there was something wrong. He made these remarks because they

had come to another important point—the consideration of the President. He might tell them that the President in some cases was selected not upon precisely the same ground as other directors. It was just as well for them to bear in mind that presidents were sometimes selected for their special aptitude for the business of the bank, and were expected to devote their time in some part, if not all their time, to the bank's business. The shareholders having selected a President, they paid him a salary, and he became in fact a paid official of the bank. In the present instance Sir Francis Hincks was selected for his eminent character and his high ability and skill in finance, to inspire confidence in the minds of the public, and to give a guarantee of success to the bank. He was to have been remunerated; he was remunerated. His position was in some degree different from that of other directors. He was bound to know the details of what was going on in the bank. In regard to the matter of head office and the Branch at Montreal, Sir Francis Hincks held the position of President, and had access to the bank. The gentlemen of the jury might hold the opinion that Sir Francis Hincks was not different from an ordinary bank officer. It was for them to say so. If they thought him a paid officer of the bank, then they might attach what importance they thought proper to the obligation resting upon him. With these remarks he came to the question, first, whether the returns were false and deceptive; that was the first point they had to determine. The counsel for the prosecution had withdrawn some of the items in the indictment, two or three in all. He would not go over the figures; they had already done that. He would call their attention to these loans from other banks. Now, the statement was either true or false. If they found it was true in regard to the first item, then they would say there was no ground for the charge. In regard to this matter of loans from other banks, was it false and deceptive and calculated to deceive the public? He thought they had had ample evidence upon which to form their own opinion. They had heard when the loans were made, and of their extent also. They understood that one of these loans was to the extent of some hundreds of thousands of dollars, that the whole amounted to \$1,000,000, and that discounted paper was delivered as collateral security, and the fact was that these were in reality loans to the bank. Now if they were loans and nothing else, and the bank thought proper to give receipts, and the lending banks thought proper to take them, it was all right; it did not alter the case at all. It was competent for these banks to take deposit receipts, but as he said before the transaction was the same—simply a loan and nothing else. A good deal had been said by the defence about the loans not having been due and payable, and that they should not have been entered as amounts due to other banks. It was for the jury to say whether they were or not. If the jury were satisfied that these items should have been entered as loans to the bank, and if they were really loans they would thus say that the return was false, because it was a liability, and was not stated as such at all. He did not wish to enlarge upon the consequences of a false return. It was for the jury to come to the conclusion that these were not ordinary deposits. If they were loans from banks they could not be deposits, and if they were not deposits then they were placed upon the return where they did not belong. He did not know where they should have been entered or when they should have been due. He would not tell the jury what would have been the correct place to put them, or that he thought these deposits were loans, and that having been entered as deposits the returns were false. He would leave that to themselves to determine from their own deliberations. He would pass on to the next. It was contended that there were included in the next item a large amount of demand notes, and not only that, but that in reality at the time this return was made these demand notes were not discounted. If the jury found from the evidence that this was the fact, that at the

time this return was made they were not discounted—if they were discounted between the 20th and 24th of February, and the return made on the 6th of that month—if they could do so, he could not see how they could call it a true and faithful return. It was an error, false and contrary to law. That was a point for their consideration, and he merely intimated his impression. He now came to the overdue balances, and as they knew all about them they could do what their consciences justified them in doing. It was at all events to him an extraordinary place to find them entered in No. 13. He thought it did not represent the true state of things. He had no desire to dwell longer upon the correctness or falsity of the particulars to which he referred. The jury had to ascertain whether they were false or deceptive, but having done that something else remained behind. Assuming that it was false, they had to ascertain whether it was wilfully made, and if they were of opinion that the accused was deceived or misled, that he had consented to the return in good faith and knew nothing of its falsity, and in doing all this had exercised the diligence which he should have exercised as a paid president, although the return might be false, they would have to acquit him. If, on the other hand, taking into consideration the fact that he was a paid president of the bank, had access to it, and should have known where he stood, and was thus responsible; if they believed that he acted with a gross, criminal negligence their duty was plain. If they should think Sir Francis had been misled by the usage of other bank presidents, even if this was the case, the return might be false and deceptive. Let them take up the question of loans; was he aware that they were contracted? Did he know that the bank was borrowing money from October until the 31st January to keep its doors open? Did the jury imagine for a single moment that he did not know these things? He was at the head office; could a loan of nearly a million dollars have been made and the President of the bank not know it? If he did know it, the return was false and he should not have signed it. Then, with regard to the question of discounts. Did the jury think for a moment that as President of the bank under the responsibility resting upon him he did not know about them? Was he entirely ignorant that the demand notes were in reality not discounted? It was extraordinary if he did not know. To say that he did not know was going very far; to say that he did know was the only reasonable impression. It was so held in the City of Glasgow Bank case. It was most difficult to prove in a case such as that against Sir Francis that he knew all about it, but they must consider that from his position he should have known of these transactions, and they had a right to infer that he did know, and in that way they could bring the knowledge home to the accused. There was another issue about deposits that he need not refer to. There might be no doubt that he knew the returns were false, and it was for the jury to determine this. They knew their obligation, and the law had been explained to them. He would not say that he made the false returns, if he made them at all, to deceive the people, but to inspire in the minds of the public a feeling of confidence in his bank. The intention was good for the bank, but there was the other consideration—the public. Of these third parties a good many were deceived. It was to them of a most fatal and ruinous character. If the jury found that he had made these false returns, even if only in the hope that it would float or tide over the bank, then their duty was a painful one—to find him guilty. The evidence of Mr. Angus and Mr. Ingram, the last of whom said that the return could have been made in no other way, was good as far as it went; but it amounted to nothing. They had not spoken of one bank which did the same thing. Do you suppose that if any of their banks owed a million that it would have left a blank? But this had not been established, and even if it had, I should have been bound to tell you it was a flagrant violation of the law, which no general usage or

practice would have justified. Having again called upon the jury to exclude all extraneous matter from their minds in dealing with the question, he complimented both counsel on the decorum observed throughout the case, and submitted it to the jury confident that they would bring in a verdict in accordance with their oath, the evidence in the case, and their intelligent sense of justice and right.

—A fire in St. Jean Baptiste suburb Wednesday night destroyed seven houses. Total loss estimated at \$30,000. Insurance about \$10,000.

**FIRE RECORD.**  
QUEBEC.

*L'Assomption*, 18.—The store of Alfred Desmarais totally destroyed. Loss \$5,500, insured in the Royal and Sovereign for \$3,500. *Spencer Cove*, 19.—The stores of Knight Bros., Falardou, Dechêne and Laliberts destroyed. Loss \$6,000, on which there is little insurance.

ONTARIO.

*St. Thomas*, Oct. 19.—Moor's tannery totally destroyed. Loss \$6,000, insured in the Royal Commercial, Union and Victoria Mutual. *Stouffville*, 18.—D. McMurchy's tannery and adjoining sheds destroyed. Loss \$1,200, insured. *Perth*, 20.—W. O'Brien's storeroom and outbuildings destroyed. Loss \$500. Insured. *Ridgeway*, 21.—M. Con's barn containing a large quantity of wheat destroyed. Loss \$4,000. No insurance.

ASSIGNED.

PROVINCE OF ONTARIO.

Chenet, Tassé & Co., dry goods, Ottawa.  
L. York, builder, Toronto.  
Chas. P. Hull, Ingersoll.

PROVINCE OF QUEBEC.

Thomas Savard, St. Fidèle.

ATTACHED.

PROVINCE OF ONTARIO.

A. T. Trickle, Morrisburg.  
Neil McFadyen, Kinloss.  
A. J. Wood, St. Thomas.  
R. T. Crawford, Woodstock.  
N. H. Hunt, Stratford.  
S. White, Peterborough.  
A. Dingman, London.  
John Wallen, Sarnia.  
Hy. L. Mepet, Goderich.  
Chas. McDonald, Goderich.  
Rothemmel & Co., Berlin.

PROVINCE OF QUEBEC.

Hypolite Roy, Montreal.  
J. B. Payette, contractor, St. Jean Baptiste.  
W. Rolland, Montreal.  
Louis Hughes, contractor, Montreal.  
Louis David, contractor, Montreal.  
Pierre O. Côté, groceries, St. Sauveur.  
F. Forest, Joliette.  
S. Burland & Co., real estate agents, Montreal.  
Barlow & Moore, Montreal.  
John Sears, Quebec.  
R. Flaherty & Co., St. John.  
John Edgcombe, St. John.

**THE CITY MUTUAL FIRE INSURANCE COMPANY.**

ANNUAL GENERAL MEETING.

The annual general meeting of this Company was held on the 13th inst., Dr. D. D. Archambault presiding.

The attendance, though less numerous than ordinary, was made up of a number of the most influential members of the society.

The report of the Directors stated that in general the business of the year had been more prosperous than for the two preceding years, and the Company continues to enjoy the public confidence. The sum of \$67,000 put aside as a guarantee fund in 1866, has been more than sufficient to pay all the losses of the Company for the past twenty years, and is a guarantee

to the extent of 20 per cent. on the notes deposited, leaving to the Company each year a profit of 50 per cent upon other insurances. There were thirty-two fires this year, showing a loss of \$3,600, and no better evidence can be given of the good administration of the Fire Department, and of the great advantage of the fire alarm system than in the small losses for which we were so much indebted to our good supply of water and our brave firemen.

Below will be found a table showing a *résumé* of the affairs of the Company for the three last years.

Years.	Amount insured at 1st October.	Amount of deposits.	General Receipts.	General Expenses.	Number of Fires.	Amount of Fires.	Assess-ments.	Amount of Assess-ments.	Cash 1st October.	Capital 1st October.
1877.....	\$4,903,209	\$403,368	\$7,310	\$5,153	40	\$5,498	3	\$11,334	\$53,224	\$47,592
1878.....	4,387,260	371,316	8,484	5,563	27	1,432	2	7,208	61,001	43,211
1879.....	4,319,076	345,633	8,069	5,923	32	3,600	2½	8,502	67,417	413,074
Total for three years.....			\$23,863	\$16,616	99	\$10,489	7½	\$27,144		
Average per annum.....			7,954	5,538	33	3,496	2½	9,048		

N.B.—The value of the buildings insured to the 1st October, 1879, was \$5,793,437.

Votes of thanks were passed to the President, R. A. R. Hubert, Esq., and to the Directors for their wise administration of the affairs of the Company during the past year, and resolutions of thanks were also passed to the President and Secretary, and to the Auditors and Scrutineers for their services.

The following gentlemen were then elected for the year 1879-80:—

R. A. R. Hubert, Esq., Owen McGarvey, Esq., Joseph Comte, Esq., F. X. St. Charles, Esq., Charles Garth, Esq., L. E. Beauchamp, Esq., Joel Leduc, Esq., Guil. Boivin, Esq., Claude Melançon, Esq.

ALFRED DUMOUCHEL,  
Secretary-Treasurer.

## Financial and Commercial.

## GENERAL MARKETS.

THURSDAY, October 23, 1879.

Just as some months ago reportorial duty consisted largely of ringing the changes upon the words dullness and depression, so now from week to week we have only to advise different phases of activity and strength. Groceries, cereals and provisions, fruits, hops, hardware and hides, leather and live stock are all animated and firm. Furs, dry goods and boots and shoes are relatively sluggish, owing to the protracted season of warm weather, but wholesalers in these lines are highly pleased with the situation since payments are making with unexpected promptness and freedom. The special features of the week are new and still greater advances in tin abroad, a halting tendency in pig iron, higher figures for cheese and provisions, a further marking up of the price of hides, free dealings in teas at enhanced values, sharp inquiry for sugars enabling refiners to advance rates to 10c for granulated and 8c for lowest grades of refined yellows, uncommunicated dealings in hops, and so on and so on. In finance, a moderate demand is reported for bank accommodation, with interest and discount rates unchanged: good commercial paper 7 per cent, and call or short date loans, 6 per cent. Sterling Exchange is inactive and weaker at 8½ prem. for 60-day bills between banks and 8¼ over the counter. Currency drafts on New York, ¼ premium. The stock market was irregular during the early part of the week, but on Wednesday took a decidedly firm tone and a considerable advance was established, Bank of Montreal shares leading the list in point of strength but not activity. The shares of this bank are now quite firm at fully 5 per cent. above the price immediately prior to Mr. Angus' resignation of the managership, and it seems proper to infer that the feverish disquietude growing out of that action has now wholly disappeared. The movement in other shares has been without notable feature. Our summary of sales for the week is as follows: 712 Bank of Montreal at 135½ to 133½; 1,200 Merchants' at 85 to 84½ to 85½; 341 Commerce at 113½ to 114½; 50 Toronto at 117; 110 Molsons' at 70; 238 People's at 51 to 52 to 50½; 52 Consolidated at 84; 100 Jacques Cartier at 60; 1140 Montreal Telegraph at 84½ to 83½ to 84½; 148 City Passenger Railway at 80 to 79½; 2 City Gas at 119; 35 Richelieu Navigation at 37½ to 37½; 50 Granite Print Co. at 10; 20 Royal Canadian Insurance at 46. A single sale of 10 shares Bank of Montreal was made on Wednesday at 133, ex 5 per cent. dividend just declared, as announced in another column. It is now authoritatively announced that the Exchange Bank will re-open its doors on the 3rd of November next. This is certainly an event upon which all parties in interest are to be congratulated. The ninety days allowance of time to the Consolidated Bank will expire on the 28th inst., and it is expected that active liquidation will then be undertaken through the resumption of specie payments. For bills of the suspended banks brokers are now paying the following rates: Exchange, 99c; Consolidated, 94c; Ville Marie, 94c; Mechanics', 20c. The generally unexpected result of the trial of Sir Francis Hincks was naturally been a theme of great interest in business circles, and the event gives rise, so far as we have heard, both directly and by report, to expressions of surprise and of sincere sympathy with the Ex-Finance Minister in his strange and very grave misfortune. We think public opinion might fairly be epitomized thus:

whatever may have been the faults of Sir Francis he was surely not guilty, deliberately or consciously, of any criminality. On the Stock Exchange to-day the market was active and higher, the tone being strong notwithstanding a slight falling off at the second board toward the close. Sales were as follows: 187 Bank of Montreal at 139 to 139½ to 139, and 38 at 135½ to 134½ ex dividend; 10 Ontario at 69; 50 Molsons, at 71; 38 Merchants' at 86½ to 87½ to 86 to 86½; 71 People's at 53; 100 Commerce at 115; 25 Montreal Telegraph at 85½; 50 Royal Canadian Ins. at 47; 20 Richelieu Navigation at 37½; and 250 City Gas at 119 to 119½.

ASMS.—Receipts continue very light. Pots have been firm, though there is next to no competition, 25 brls. Firsts sold at \$4.65, but to-day (Wednesday) 20 brls Firsts sold at \$4.55; Seconds, \$2.75; for Thirds \$3.25 is offered. Pearls.—About 80 brls. Firsts sold at \$5.20 to \$5.30; Seconds, \$4.55; fair demand. Receipts since 1st January, 7,794 brls. Pots, 1,518 brls. Pearls. Deliveries, 8,420 brls. Pots, 1,627 brls. Pearls. Stock in store at six o'clock on Wednesday evening, 497 brls. Pots, 129 brls. Pearls.

BOOTS AND SHOES.—Business continues rather quiet, the fine dry weather of the past few weeks having checked the enquiry for heavy staples. A better demand is, however, expected as colder weather approaches. The recent advance in prices is fully maintained.

COAL.—There has been another advance in this market of 25 cents per ton; the prices now are for Stove, \$6; Chestnut, \$5.90; Egg, \$5.75; Soft Grate, \$5.50.

DRY GOODS.—A good many of the travellers now out are sending in a fair run of light sorting up orders, and one or two houses seem favored to an extent to keep them moderately busy. Generally speaking, however, business is dull and even disappointing, though payments continue very good indeed. Heavy goods are still very much neglected owing to the unseasonable weather. What demand there is, is in the direction of the cheaper lines of goods. The directness with which the weather influences this trade may be instanced by the fact that a retail house reports a marked increase of business for the one or two days of exceptionally cold weather at the opening of the week.

DRUGS AND CHEMICALS.—Business in this line continues quite active without so much excitement as seems to exist in other departments of trade, the demand being steady and not of a speculative nature. Prices continue without material alteration, although the firmness previously reported is fully maintained, and we fully expect advanced prices for most lines of heavy chemicals. The English reports show great activity with higher prices, and stronger demands for all classes of goods. Freight rates have again advanced, and shipments now on the way must command higher prices.

FLOUR AND GRAIN.—Sales of Canada Spring No. 2 have been effected in this market at \$1.35, and a cargo of White Winter, No. 2, at \$1.40; outside of which figures we learn of no transactions in wheat. Quotations as usual have been constantly moved about to conform to prices elsewhere, but the span between buyers' and sellers' figures, is, as a rule, wide enough to cover any ordinary fluctuations taking place abroad. The range of quotations for Canada Spring No. 2 has been nominally \$1.35 to \$1.38, and for Red Winter No. 2, \$1.40 to \$1.45. In Chicago extraordinary speculation still obtains, and prices are moved feverishly up and down with every changing whim of excited operators. The climax of the bull movement was reached, at least temporarily, on Thursday last, when November deliveries were quoted at the close of the day at 122½. It might well appear later on that the qualifying clause with which we make this report was unnecessary, but wild speculation is a force of most uncertain power, in the face of which conjecture is bold and prediction fool-

hardy. A rise within a short season, while yet the world's crop was in sight and closely estimated of nearly fifty per cent. in such a staple commodity as wheat is certainly great enough to justify on general principles every expectation of a permanent reaction, especially as no developments that may be regarded as extraordinary have taken place coincidentally; still the recuperative energy of our immediate neighbors has never yet been accurately measured, and what they may be able to pay for breadstuffs in competition with trans-Atlantic necessities must be admitted an unsolved problem. The decline in Chicago from Thursday to Wednesday was 4½c, with many interim fluctuations as partly indicated by the closing price each day, viz: Thursday, 122½; Friday, 119; Saturday, 118½; Monday, 121½; Tuesday, 121½; Wednesday, 118. The prices for delivery one month later, December, ranged about 2c above the foregoing figures. At 11.55 a.m. to-day November is quoted 163, and December 187. Coarse grains have been active. A very good business is reported in peas, and we note sales of cargoes and car-lots during the week on an ascending scale at 78c, 79c, 80c, 81½c, 82c and 82½c. Business is reported in oats at 32c to 33, last sales at 32c. In Chicago the price ranged from 31½c to 33c, and back to 31½ on Wednesday, which is the price to-day. Corn is up to 60c to 61c in bond, reflecting the rise of 4d to 5d for the week in Liverpool. We note sales of 8000 bushels of Rye at 80c, 5c above last Thursday's, and the price is now firm at 80c to 81c. A lot of 7400 bushels of barley is reported at 62½c, and the quotation given is 60c to 65c. Flour has been fairly rampant since our last report, and sales have been freely made at 30c to 40c above the highest then given. Extreme prices have not been sustained, however, and a reaction setting in on Tuesday and Wednesday marked the loss of about one half the advance. Reported sales are as follows: Spring Extra, at \$6.25 to \$6.35 to \$6.25; Superior Extra, \$6.40 to \$6.30 to \$6.50 to \$6.35; Extra, \$6.25 to \$6.35 to \$6.25; Medium Bakers, \$6.30; Strong Bakers, \$6.60 to \$6.40; Ontario Bag, \$3.00, and City Bags, \$3.20 to \$3.15 to \$3.20. A fair business was done at these rates, but not nearly so large as the previous week. Quotations are as follows: Superior Extra, \$6.25 to \$6.30; Extra Superfine, about \$6.20; Spring Extra, \$6.20 to \$6.25; Strong Bakers, \$6.25 to \$6.50; Fine, \$5.50 to \$5.65; Ontario Bags, \$3 to \$3.05; City Bags, \$3.15 to \$3.20. Oatmeal, \$4.50 to \$4.60 and Cornmeal, \$2.95 to \$3.

FREIGHTS.—Rates may still be quoted firm at 7s. to 7s. 6d. for steamers to London, Liverpool and Glasgow, and 7s. 6d. to 8s. 6d. for sailing vessels, according to size and position. An error in transcribing led us to state last week that fifty steamers were on the way to this port, the number should have been twenty. We learn of the charter of a Medium-sized vessel for Penarth Roads at 8s and one of 900 tons at 6s 9d direct to Liverpool; also a small vessel at 8s.9d f. o. Freight to lower ports are still advancing with insurance. Rather better crop reports from England tend to temper the stiffness of freight rates at this port.

FRUITS.—A lively shipping business is doing in apples, though the very heavy shipments of this fruit from Atlantic ports, especially New York, serve to hold shippers here somewhat in check. Orders for export are filled at about \$2.75 per barrel for good fruit. Malaga grapes command a ready market at \$4.50 to \$5 per barrel, and a fair trade is reported. Lemons are in very limited supply at \$4.50 per case.

PONS.—Trade is inactive, but not discouragingly so. The warm weather is a hindrance to business in this as in other lines of raiment supplies. Purchases up to the present time this season have been light owing to two causes: 1st, very considerable stocks have in many instances been compulsorily held over in consequence of an open winter; and 2nd, cautious buying has been the invariable rule

even where stocks were wanted. Impaired confidence, the natural sequence of the times just passed, has also operated to reduce business, conservative houses having designedly curtailed their sales to customers of other than first rate credit. Manufacturers have not we understand stocked themselves largely this season, owing to the gloomy outlook at the time of preparing supplies, and because they generally desired to reduce stocks. Should there now spring up a sharp demand for furs such as returning times of general industry would account for, and a severe winter would compel, the result would surely be an aggravating scarcity if not a famine in goods. Such an outcome of the winter's business is confidently anticipated in some quarters, and with no little satisfaction. Country buyers are acquiring the habit of putting off buying until the last possible moment, or until their immediate necessities drive them into the market. This does not suit manufacturers, since it compels them to take in supplies largely on speculation. The retail merchant, it is claimed, knows of a certain habitual demand on which he can rely, and to this extent he might well give his orders promptly at the opening of the season, thus enabling wholesalers to act intelligently in making provision for their own wants. With a view to inducing a reform of this kind, we believe that one or two of our large houses are purposely allowing themselves to run short of stock notwithstanding the probability of a sharp demand late in the season. Should a famine ensue, the effect would be that another year retailers would buy promptly in good time, and wholesalers would be relieved from taking unwelcome risks.

**GNOCENIES.**—The almost stereotype phrase of "markets unchanged" must now give way, and great change in prominent staples is to be noted with much activity. *Sugars* have moved almost a cent within a week for most kinds. Porto Rico sugar held about 7c to 7½c is now held at 8c to 8½c in quantity; Barbados, 7½c to 8c; Yellows, nothing offering to-day at refinery under 8½c for about such as was 7½c lately; values up to 8½c to 9c; Granulated is 10c to 10½c. Sales of about 800 blds in addition to other large sales of raw and a good deal of Refined Yellow in barrels. *Teas* very firm and higher. It is stated that sales in New York this present week so far are about 100,000 half chests, at full prices for Japan and Green teas as well as Oolong. A sale is reported as made here of Green Tea for New York in bond. Japan Teas of low sweet grades here are now held at 30c to 36c; fair to good, 37c to 43c; and up to 47c to 57c for fine. Young Hysons, low grade are 29c to 34c; fair to good, 36c to 45c; fine, 48c to 60c. Black Teas advanced for low grades in Britain as cabled, and here a good many have been sold at higher prices, 27c to 33c figures for low to fair, and 36c to 65c for good to fine. Foreign advices strong, including Chinese. *Molasses*—Sale of prime Barbados at 32½c, held at 34c to 36c; Trinidad about 30c to 32c. Syrups, 43c to 58c. *Coffees*—Java higher at place of growth, and all kinds firmer. *Rice*—\$1.20 to \$4.45. *Chemicals*—\$3.10 to \$3.35 for Bicarb Soda. *Spices*—Pepper largely advanced, 10c to 11c. Pimento steady. Ginger rather higher. Cloves and Nutmegs very firm. *Fruits*. Distasteful storms in Spain have sent prices up. Valentias are held at 8c to 8½c; new Layers, \$2.15 to \$2.40; Loose Muscatels, \$2.40 to \$2.60; London Layers, \$2.70 to \$2.90; Basket, \$3½; Seedless, 8c to 8½c. Currants higher, 4½c to 5½c for 1879; 6½c to 7c for new crop. *Oils*.—Cod at 42c to 47c, firm. Other oils not much changed. *Salt* firm, 60c to 65c for Conrse.

**HARDWARE.**—Activity and strength continue unabated, and confident predictions of still higher prices are not wanting. The manufacturing resources of the country are now taxed to their full capacity, and incoming orders can only be accepted to be filled in the indefinite future. It is thought that orders already booked will keep all our mills and factories busy until January, and probably still later. The same condition of affairs obtains in the United States,

and we hear of an American order for 50,000 casters going a-begging, because impossible to place it either here or there. In England, there is still much excitement in the trade, the central point of interest and activity having moved from pig iron to tin plates. Late cable orders from this side have been refused, regardless of price, and the parties in need driven to buy in open market without limit. Since our last issue, according to a London cable the Cornish smelters have advanced the price of tin £4 per ton. Pig iron is somewhat easier in price abroad, but figures here were never placed fully on a par with those from the other side, and we have no changes to report.

**HAY.**—There is an abundant supply of hay and straw on the market. The prices asked are about the same as quoted last week, viz: \$6 to \$8 per 100 bundles. 350 loads are said to have been sold last week. Straw is selling at \$3 to \$4.50 per 100.

**HIDES.**—Still another \$1 advance in prices paid butchers has been made during the week, and for a time the market was fairly \$9, \$10 and \$11 for Nos. 3, 2 and 1 respectively. On Wednesday we understand there was some weakening, and perhaps a few parties were supplied at the old figures, \$8, \$9 and \$10. A concerted effort is again making to bring down prices, which, it is confidently expected, will this time be successful, at least to the extent of doing away with the latest advance here reported. In this state of the market, and with two prices advised, we make no change from the quotations of last week, namely, No. 1, \$10; No. 2, \$9; No. 3, \$8. Sheepskins also remain at 75c to 80c as quoted, and Calfskins at 10c per lb.

**HOPS.**—A single sale of 64 bales has taken place on strictly private terms, and we doubt not that other transactions have been made which we are unable to report owing to the reticence of dealers. We do not know that we could well give growers, who have not yet sold, a more encouraging report of the market than this simple statement of fact. There can be but one reason why prices should be withheld, and that is that publicity is deemed detrimental to the interests of those desiring to operate. As the market is a very strong one, and prices are constantly rising (as indicated by New York quotations, and by fair surmises from what we are able to pick up locally), a just inference seems to be that would-be buyers are the ones whose interests are on the side of reserve. It is not competent to us to conjecture prices in the absence of reliable information, and we are, therefore, constrained to withhold quotations for the present. We may say that the sale referred to was for shipment from this port, and as New York prices wholly regulate the export trade, probably the following quotations from that market will as fully subserve the interests of our readers as were we able to give local ones:

Crop of 1879 State, choice .....	38 to 40
do do good to prime .....	35 to 37
do do common to fair .....	29 to 33
Crop of 1878, State, choice .....	18 to 20
do do good to prime .....	13 to 17
do do poor to fair .....	10 to 12

These prices are taken from the *N. Y. Commercial Bulletin*, of Tuesday, the 21st inst. On Wednesday, the same journal, a faithful market reporter, says of hops: "There is a pretty wide margin between views of buyers and sellers just now, particularly as regards choice grades, but the aggregate purchases here and in the country seem to be favorable for the higher prices generally anticipated. As yet we do not learn of business here that would warrant making an advance in quotations." It will be seen, then, that the figures above given are if anything below the actual N. Y. market. A morning contemporary reports sales of 20 bales in this market at 29c; 7 bales at 26c, and a lot at 20c. A good average hop is clearly worth more than the highest price named, and while we do not question the nominal correctness of the report, we must believe that the transactions were in

inferior stock, forming no guide to actual value of good sound hops.

**LEATHER.**—Prices still advancing with very little in the market. Medium Splits are selling at 30c; No. 1 B A Sole Leather at 25c; No. 2 A, 23c. Buffs, first quality, is selling at 17c; Pebble at 16c. Hides are selling at 11c on the market. Every thing is excited in this line.

**LIVE STOCK.**—The total receipts at Point St. Charles last week were 40 cars of cattle, 10 of hogs, and 1 car of lambs. Thirteen cars of cattle and 7 of hogs arrived at the St. Gabriel market last Monday, and were disposed of as follows: 22 cattle at \$23 each; and 23 at \$22.50. 23 hogs sold for \$5 per cwt.; 14 at \$4.70; 118 at \$1.37½; 1 carload at \$4.75; and 1 at \$4.50, the remainder were driven to the Viger market to supply the local trade. 400 cattle, 600 sheep, and a few calves and hogs were offered at the Viger market this week. 9 cattle were sold at \$26; 16 at 34c per lb.; 9 at 2½c; 15 at \$14; 1 carload at \$19.50; and 32 head at \$19.50. Hogs brought from \$5 to \$6 and \$7 each, and lambs from \$2.50 to \$3.50. *Horses*.—154 horses were shipped to the Eastern States since our last report at an average price of about \$72 each. The shipments for the week ending 18th inst. from this city were, 22 horses, \$1,488; 2 for \$117; 20, \$1,725; 21, \$1,727; 10, \$758; 12, \$766; 10, \$650; 19, \$1,520; 3, \$120; 21, \$1,637; 2, \$95; 2, \$85; 6 at \$212; 4 at \$236.

**OILS.**—There is more firmness in Seal and Fish Oils, Seal Oil, S. R., being now held at 45c to 48c, according to lots. Cod is also firmer. Olive is also advancing abroad; and must follow suit here. Linseed Oil, of which stocks are light, is quite firm at 65c and 69c for Raw and Boiled respectively, with prospects of an advance in sympathy with the English market, which is higher. Lard Oil is rather scarce at present. *Naval Stores.*—Turpentine, as anticipated last week has advanced here to 50c, and even at this advance there is a very bare margin over cost of importation at present New York figures. *Rosins* have also advanced about 25c per brl. *Paints* are in good demand at unchanged prices. *Refined Petroleum* is firm and unchanged.

**PROVISIONS.**—*Butter.*—Market strong; shippers continue eager operators at full prices. We note sales of several round lots of selected Townships at 21c to 22c, and Morrisburg and Brockville at 19c to 20c, with a sale of 300 packages full makes at 21c. Latest cable advices report a good consumptive demand at higher prices.

*Cheese.*—Holders firm, and refuse to sell except at advance on former rates. Stock of Cheese on both sides of the Atlantic is less than for years, and holders are strong. The fall make is light, and the milk during the month has shrunk from one third to a half, and from this cause alone quite a number of factories will be obliged to close earlier than usual. The English make is also fully one-half less. A good many cheese makers in England have been sending their milk to the great towns for sale, finding it more profitable than cheese making. Latest cable advices report market firm with a good demand at 60s. to 62s. for August, and 62s. to 65s. for September. Public cable 63s. We quote finest August on spot 12c. to 12½c, while September is held at 13c. to 13½c. At the Ingersoll market this week thirty-one factories registered 16,255 boxes cheese. Fully 20,000 boxes represented. 150 boxes sold at 11½c; 900 sold at 12½c; and one factory Sept. and balance of season, 700 boxes, at 12½c. Market dull. Buyers not willing to operate at prices asked; finest factories asking 13c. About 25,000 boxes have been purchased since last market day at 12½c to 12¾c, and one factory, 600 boxes, at 14c. Cable, 5 p. m. to-day, 62s. At Little Falls market this week 9,000 boxes sold. 2,000 boxes sold at 13c., 5,000 at 13½c, 1,500 at 13¾c. One lot, 200 special, at 14½c. All September make. At Utica, N. Y., 8,500 boxes sold. Lending price, 12½c; average, 13½c. 1,500 on commission.



Wool. — The sale of Cape wool last week was somewhat disappointing to the trade, inasmuch as the bulk of the cargo had to be withdrawn, and now weighs upon the market to be disposed of at private sale. The prices obtained for sound wool, 16c and 16½, were fully 1c below private rates, but the conditions of strictly cash and 1 per cent. commission account for a part of the disparity. Holders are firm, and refuse to make a conformable change in quotations, the public sale being regarded as below the fair market value, a view that the withdrawal of the cargo abundantly supports. We quote Greasy Cape wool at 17c to 17½ on the usual terms of four months. Canadian pulled wools have been in fair demand, with sales ranging from 22c to 25c for fair to good wools, and higher rates according to fineness of quality.

**TORONTO MARKETS.**

TORONTO, 23rd Oct., 1879.

Market decidedly sick, with buyers declining off and prices declining. Flour not wanted, and prices nominal. Wheat down 3c to 5c; No. 2 Fall offered at \$1.32 with \$1.27 bid, and would not bring over \$1.28; buyers at about \$1.23 for No. 1 Spring and \$1.20 for No. 2, but no sellers. Oats unchanged at 34c to 35c. Barley inactive, and 2c to 3c lower for No. 2; there was 68c bid, and Extra No. 3 worth about 63c. Receipts on street about 15,000 bushels. Prices ranged from 45c to 55c for inferior to 75c for choice, the bulk going at 60c to 65c. Peas steady, with No. 2, held at 60c and buyers at 65c. Rye sold on street at 65c.

**AMERICAN MARKETS.**

Chicago, Thursday, Oct. 23, 3.10 p.m. — Wheat, Nov., \$1.15½; Dec., \$1.17½. Corn, May, 44½c.; Oct., 45½c.; Nov., 44c. to 44½c. Oats, Nov., 32½c.; Dec., 33½c. Pork, Nov., \$9.75; Jan., \$10.37½ to \$10.40. Lard, Oct., \$6.32½; Nov., \$6.25; Jan., \$6.45. Milwaukee, 3.10 p.m. — Wheat, Oct., \$1.15; Nov., \$1.16; Dec., \$1.18½. New York, 2.10 p.m. — Wheat, unsettled; Sales 300,000 bushels Chicago, \$1.35 to \$1.36; No. 2 Red, \$1.44 to \$1.44½. Corn, dull; Sales 75,000 bushels No. 2, 62c. Oats, dull and lower. Pork, Oct., \$69.0; Nov., \$6.87½; Dec., \$6.85.

**ENGLISH MARKETS.**

Beecham's Report, Oct. 23rd. — Floating cargoes wheat 2s cheaper. Maize steady. Cargoes on passage, wheat, downward tendency. Cargoes on passage, Maize, steady. Good cargoes Red Winter Wheat off coast was 58s., now 58s.; do No. 2 Spring was 54s. 6d. to 55s., now 58s.; do Cala Wheat was 58s., now 57s.; do mixed American Maize was 28s 6d. and 29s., now 29s. London fair average No. 2 Chicago wheat, shipments the present and following month was 54s., now 52s. London fair average Cala Wheat just shipped was 58s., now 57s.; do nearly due was 57s 6d, now 55s 6d. Wheat quotations forward and nominal. Liverpool spot wheat strong. Cala average Red Winter and White Michigan Spring 1d cheaper. Maize slow at 1d cheaper.

Liverpool Press Report, Oct. 23rd. — 2.30 p.m. — Flour, 14s 6d to 17s; Red Wheat, 11s to 11s 2d; White do, 11s to 12s; Club, 11s 10d to 12s 6d; Corn, 5s 11½d; Peas, 7s 5d; Lard, 36s 6d; Cheese, 62s; Pork, 52s 6d; Consols, 97 15-16; Erie, 42½; I. C. 102.

**IMPORTS.**

Comparative statement of Imports at the Port of Montreal per Grand Trunk Railway, Canal and River from 1st Jan. to 21st October, 1878 and 1879:

	1878.	1879.
Ashes.....brls.....	8,726	9,317
Butter.....brls.....	150,114	209,029
Barley.....bush.....	102,375	148,390
Bacon.....boxes.....	4,418	12,067

Corn.....bush.....	5,898,062	4,942,529
Cheese.....boxes.....	222,163	492,845
Flour.....brls.....	692,609	635,111
Lard.....brls.....	34,491	20,295
Oats.....bush.....	329,944	141,751
Oatmeal.....brls.....	89,818	27,813
Peas.....bush.....	747,932	943,843
Pork.....brls.....	21,963	9,003
Wheat.....bush.....	6,271,491	9,716,552

**RECEIPTS FOR THE WEEK.**

Ashes.— 131 brls. Pot, 86 brls. Pearl.
Butter.— 5,884 brls.
Barley.— 15,305 bush.
Bacon.— 40 boxes.
Corn.— 202,359 bush.
Cheese.— 16,840 boxes.
Flour.— 29,249 brls.
Lard.— 40 brls.
Oats.— 4,490 bush.
Oatmeal.— 526 brls.
Peas.— 69,071 bush.
Pork.— 418 brls.
Wheat.— 336,403 bush.

**EXPORTS.**

Comparative statement of Exports of leading articles at the Port of Montreal, from the 1st Jan. to 21st October, 1878 and 1879:

	1878.	1879.
Ashes.....brls.....	7,750	8,915
Butter.....brls.....	120,353	187,446
Barley.....bush.....	135,830	114,422
Bacon.....boxes.....	5,095	13,321
Corn.....bush.....	5,271,641	3,429,018
Cheese.....boxes.....	362,561	463,266
Cattle.....brls.....	14,899	22,080
Flour.....brls.....	308,301	335,017
Horses.....	479	317
Hogs.....	912	2,037
Lard.....brls.....	10,655	12,785
Lumber.....feet.....	6,925,696	13,176,596
Oatmeal.....brls.....	96,773	24,336
Oats.....bush.....	932,285	282,240
Peas.....bush.....	1,691,366	1,700,454
Pork.....brls.....	6,348	3,542
Sheep.....	19,362	64,039
Wheat.....bush.....	5,395,393	8,994,124

**EXPORTS FOR THE WEEK.**

Ashes.— 124 brls. Pot, 20 brls. Pearl.
Butter.— 13,184 brls.
Barley.— 13,828 bush.
Bacon.— 351 boxes.
Corn.— 86,168 bush.
Cheese.— 9,937 boxes.
Cattle.— 146.
Flour.— 15,427 brls.
Hogs.—
Horses.— 2.
Lard.— 4 brls.
Lumber.— 1,020,811 feet.
Oats.— 37,621 bush.
Oatmeal.— 583 brls.
Peas.— 328,807 bush.
Pork.— 105 brls.
Sheep.— 113.
Wheat.— 403,114 bush.

**RAILWAY RETURNS.**

NORTHERN OF CANADA AND HAMILTON AND NORTH WESTERN RAILWAYS.—Traffic receipts for period ending 15th October, 1879.—Passengers, \$5,771.08; Freight, \$19,594.74; Mails and Sundries, \$939.38. Total Receipts for current period 1879, \$26,305.20. Corresponding period, 1878, \$22,389.21. Increase, \$3,915.99.

**Statutes of Canada.**

**WANTED TO BUY.**

Sets of the STATUTES OF CANADA, complete or incomplete; new or second-hand.

PRICE MUST BE LOW.

ADDRESS,

**JOURNAL OF COMMERCE,**  
MONTREAL

**WORTH TRYING**

Retail Dry Goods Dealers will find it worth their while to give us a trial. All we ask is comparison; if our prices are not lower than Houses who sell on credit we would ask any one to buy.

**What we claim!**

is that we keep a class of saleable Goods, and sell them at LOWER PRICES than any other House in Canada. This we can afford to do because we run no risks through giving credit, and can buy as well as any Canadian Wholesale Firm can.

**Worth Trying.**

The next order you are sending just send and ask our prices, or else please give us a call. We don't bother our customers by pressing them to buy, neither do we profess to know what you want better than you do yourselves as some Houses do. We merely quote our prices, knowing that good buyers want no urging nor gratuitous advice such as they are often obliged to listen to in Canada.

**S. CARSLY,**

163 ST. PETER STREET,

AND

18 ST. BARTHOLOMEW'S CLOSE,

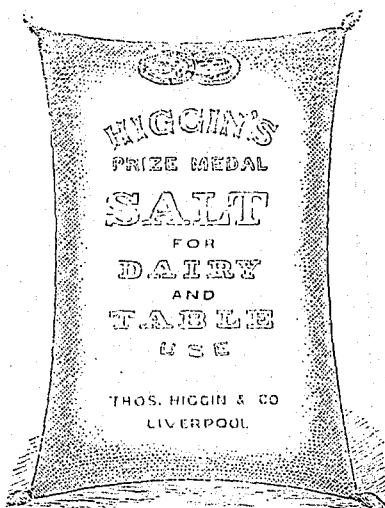
LONDON, ENG.

Wholesale Importer of Dry Goods.

No old Stock. All new and desirable Goods that will stand a good profit, and sell quickly.

We have no connection whatever with any of the Blackmailing Mercantile Agencies.

**HAVE YOU TRIED IT?**



**Have you tried Higgin's Eureka Salt?**

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

**IMPROVEMENT IN SALT MANUFACTURE.**

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

In 1871..... 5,950 sacks.  
In 1877..... 32,800 "  
In 1878..... 63,015 "

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

During the same time the importations of Ashton's, which previously had been considered the best brand known, declined from 96,170 sacks in 1876 to 68,413 in 1878; and all this in the face of great exertion and lavish advertising on the part of the talented agent for the brand.

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

Ask your Salt dealer for *Higgin's Eureka Salt*, and do not be put off with arguments that the 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.**

Respectfully, etc.,  
**ABRAHAM HODGSON & SONS,**  
12 ST. PETER STREET,  
Importers for the Dominion.

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

**F. & G. CUSHING,**

IMPORTERS OF  
STAPLE AND FANCY

**DRY GOODS**

STOCK COMPLETE  
IN EVERY DEPARTMENT.

**F. & G. CUSHING**

18 St. Helen Street,  
MONTREAL.

**A. GIBERTON & CO.**

8 DeBresoles Street,  
MONTREAL.

SOLE AGENTS IN CANADA FOR

Riviere, Gardrat & Cie., Cognac, Brandy.  
Wynand, Poekink, Amsterdam, Beste Schiedamme  
Gin and Cordals.

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

E. Mercier & Co., Epernay, Champagne.

La Benedictine, from the Abbey of Fecamp.

J. Brisson & Co., Bordeaux, Clarets.

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

Odron & Piot, Purveyors to the Court of Russia

Côte d'or, Burgundy Wines.

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

Chevalier-Appert, Paris, Conserves Alimentaires.

Gaillard & Cavaillon, Provence, Oils.

Ameux Frères, Nantes, Sardines in Oil.

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

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

The French and Belgian Plate Glass Companies.

Haldin & Cie., Belgium Window Glass.

The Crystal Works of Baccarat, Paris.

J. Poyat, 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.

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

E. Lefaucheux, Paris, Fowling-pieces.

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

Astler-Prodon, Thiers, Puy de Dome, French  
Cutlery.

Blot & Drouard, Paris, French Clocks and Bronzes.

**IN STOCK—FINE GROCERIES**

**AND ARTICLES DE PARIS,**

**WHOLESALE ONLY.**

GUSTAVE A. DROUET, A. GIBERTON,  
LUCIEN HUOT.

IMPORTATIONS  
OF  
**CHAMPAGNE WINES**

Into the United States in 1878.

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

Brand.	Importer.	Cases.
G. H. Mumm & Co.	Fred. de Bary & Co.	35,906
Piper Heidsieck	John Osborne & Co.	19,033
L. Roederer	J. D. & M. Williams	33,400
Pommery & Greno	Chas. Graef	7,233
Moet & Chandon	Renauld, Francois & Co.	5,478
Heidsieck & Co.	C. F. Schmidt & Peters	5,401
Chas. Heidsieck	Emil. Schultze	4,070
Bollinger	E. & J. Burke	3,003
Delbec & Co.	E. La Montagne	2,908
De St. Marcoux & Co.	Herm. Batjer & Bro	2,802
De Venoge & Co.	L. De Venoge	2,503
Vve. Clicquot-Ponsardin	H. G. Schmidt & Co.	2,715
Napoleon's Cabinet	Bouché Fils & Co	1,302
Chapin & Gore's Brands	Chapin & Gore	1,336
George Goulet & Co.	Jos. Riffard's Sons	2,450
Theo. Roederer & Co.	Leszynsky & Troup	2,013
Gloster & Co.	Purdy & Nicholas	1,900
Ayala & Co.	Runk & Unger	1,526
Brunswick Priv. Stock	Acker, Merrill & Co.	1,912
Ackermann-Laurance	Timothy Stevens	1,040
Various Brands		7,429
Total		126,319

**HENRY CHAPMAN & CO., Montreal.**

Sole Agents for Dominion of Canada,

For G. H. MUMM & Co.

**GRAND FALL OPENING**

AT THE

Popular and well-known

**"RED STORE!"**

WE BEG LEAVE TO INFORM OUR CITY AND  
COUNTRY FRIENDS and the PUBLIC in general  
that we have now on hand a complete assortment of

**FALL DRY GOODS.**

A SPECIALTY OF

Canadian Tweeds,  
Dry Goods,  
Shirts and Drawers,  
Yarns and Fingering,  
Blankets,  
&c., &c.

Quite a variety of DRY GOODS of  
unquestionable quality.

**Great Bargains to Purchasers**

IN FACT:

**NO SUCH BARGAINS**  
to be had ELSEWHERE

THAN AT THE

**RED STORE,**

581 St. Catherine St.,

L. J. Pelletier, Lefebvre & Cie.

WHOLESALE PRICES CURRENT—THURSDAY, OCT. 23, 1879.

Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.	Name of Article.		Wholesale Rates.			
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			
<b>Boots &amp; Shoes :</b>											
<b>Men's Thick Boots :</b>											
Split	2 20	2 75	<b>Dry Goods.</b>								
Superior	1 75	2 25	<i>Cottons :</i>								
Kip Boots	2 75	3 25	Valleyfield (blech'd) X 30 in								
Calf Boots, pegged	3 00	3 50	" XX 35 in								
Kip Brogans	1 35	1 50	" OQ36 in								
Split do	1 00	1 10	" OQ36 in								
Buff Congress	1 60	2 75	" EE36 soft finish								
<b>Wom's Pebbled &amp; Buff Bala</b>											
do	0 90	1 10	" OOQ86 in								
Frunella do	0 50	1 00	" EE36 soft finish								
Superior do	0 45	0 60	" B1436 ex. h'y								
Cong. do	0 50	1 25	" CC 36 in. (heavy)								
Buckins. do	0 60	0 80	" LL 36 in. (light)								
<b>Misses' Pebbled &amp; Buff Bala</b>											
do	1 00	1 25	Hochelega (Brown), G80								
Frunella do	60	1 10	in								
Superior do	85	1 00	" H133 in								
do	60	1 10	" H1136 in								
do	0 60	0 70	" XX 2 1/2 full								
do	0 50	1 00	" XX36 in. full								
do	0 50	0 60	" M drilling								
do	0 50	0 60	" J B. Batts, p. bale								
do	0 50	0 75	" J B. Batts, " "								
do	4 00	6 00	Cornwall (Br Sheetings)								
<b>Drugs.</b>											
Aloes Cape	0 16	0 17	" AW 30 in								
Alum	1 65	1 90	" A D82 in								
Borax	0 10	0 12	" A C35 in								
Castor Oil	0 11	0 15	" A B35 in								
Caustic Soda	2 25	2 50	" A E36 in								
Cream Tartar	0 27	0 30	" A A36 in								
Epsom Salts	1 60	1 75	" Twilled 36 in								
Extract Logwood	0 10	0 11	" Plain 72 in								
Indigo Madras	0 75	1 00	" Twilled 72 in								
Madder	0 10	0 12	Fancy Shirtings —								
Opium	0 09	0 50	Scotch Regattas								
Oxalic Acid	0 11	0 13	Cambridge Fancies								
Potass Iodide	0 49	0 75	Clyde								
Quinine	4 00	4 10	Checks								
Soda Ash	1 75	1 90	Canada								
Soda Bicarb.	3 00	3 20	A cloth								
Sal Soda	0 95	1 25	CC prize bngs, 3 ply,								
Tartaric Acid	0 45	0 48	per bale								
Bleaching Powder	1 40	1 50	Lybster No. 2, 32 in								
			" No. 2, 35 in								
			" No. 1, 35 in								
			" XX36 in. full								
			" Twills, 36 in								
			Lybster Twills XX86 in.								
			Colored Goods —								
			Deutins, blue & brown								
			Checks, blue, brown, fcy								
			Checks, Prince Victor								
			Ticking, 28in. No. 1X								
			" 30in. No. DL								
			" 30in. No. CI								
			" 30in. No. BI								
			" 30in. No. AI								
			" 32in. No. AB								
			" 32in. No. AA								
			Dundas (Grey Domestics)								
			D 30in.								
			C 33in.								
			B 36in.								
			A 36in.								
			AX 36in full								
			Ticking —								
			C 30 in.								
			D 33 in.								
			Check 33 in.								
			A 33 in.								
			AA 33 in.								
			36 in								
			Denims —								
			Blue A.								
			" A.								
			" B.								
			" C.								
			Brown A.								
			" A.								
			" B.								
			" C.								
			Shirtings —								
			Oxford striped B.								
			" check B.								
			Regattas A.								
			Clydes A.								
			Checks solid A.								
			Sheetings —								
			T S 38 in.								
			No. 1 72 in. plain								
			H 72 in.								
			No. 1 72 in. twill								
			Bags —								
			2-ply 16 oz., per bale								
			3-ply 17 oz., " "								
			Yarns —								
			Grey, per bale								
			Colored " "								
			Carpet warp, white								
			" colored " "								
			Fish.								
			Green Cod, No. 1, 200 lbs.								
			Dry Codfish, American,								
			100 lbs.								
			Gaspe.								
			Herrings, per barrel								
			Pickled Salmon No. 1								
			Nos. 2 and 3.								
			Mackerel, No. 1								
			" No. 2								
			" No. 3								
			" Small fall								
			Smoked Herrings, per box								
			Finnan Haddies, per lb.								
			Smoked Salmon, per lb.								
			Blotters, per box								
			Fresh Salmon, per lb.								
			Boneless Codfish								
			" Hako								
			Furs.								
			Rats, Spring								
			" Winter								
			" Fall								
			Red Fox								
			Cross " "								
			Silver " "								
			Lynx								
			Martin								
			Otter								
			Mink, Dark Prime								
			" Pale								

**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.

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

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

**Guelph, Ont.**  
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**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. Willherforce Longley.

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

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

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Richard Martin, Q.C. H. Carscullen.\*  
Collections promptly made in all parts of Canada.  
\*Commissioner for Province of Quebec.

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**London, Ont.**  
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BARRISTER, SOLICITORS,  
NOTARIES, &c.,  
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D. Macmillan, M.P. J. Taylor.

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

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

**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 Assignee.

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PINHEY, CHRISTIE & HILL, Barristers, Attorneys, &c. (Successors to Lewis & Pinhey.) Offices, Metropolitan Loan Co. Building, No. 110 Wellington St.  
C. U. 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, LL.B., Barrister, Solicitor, Notary Public, Commissioner, &c.

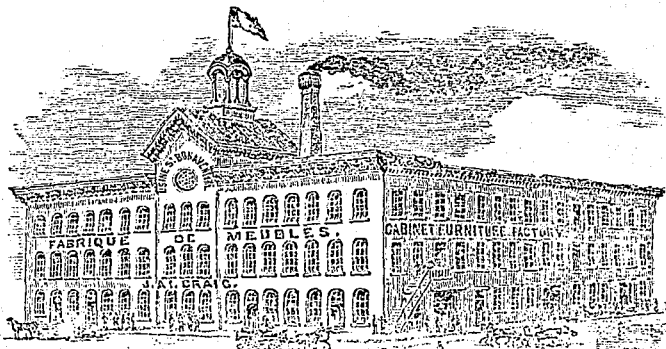
**Renfrew, Ont.**  
JOHN D. McDONALD, Barrister, Attorney-at-Law, &c., &c., Official Assignee for the County of Renfrew, and Solicitor for Merchants Bank, Renfrew, Ont. Office—Raglan Street, opposite Smith & Stewart's Hardware Store.

**Seaford, Ont.**  
MCCAUGHEY & HOLMSTED, Barristers, &c., Seaford, Ontario.

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

# St. Bonaventure Manufactory.

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 483 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea:—  
 Bedroom Furniture, Black Walnut, \$25.  
 Bedroom Furniture, Marble Tops, \$35.  
 Bedroom Furniture, Ash and Walnut, \$18.  
 Bedroom Furniture, Soft Wood, \$15.

CRAIG & CO.

## Oceanic Steamships.

# ALLAN LINE,



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

1879. Summer Arrangements. 1879.

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

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

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

Rates of Passage from Quebec:—  
 Cabin, (according to accom.)..\$50, \$70 & \$80.  
 Intermediate.....\$40  
 Steerage.....\$25

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

Hibernian.....	Tuesday	14th Oct.
Nova Scotian.....	"	28th "
Caspian.....	"	11th Nov.
Hibernian.....	"	25th "

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

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

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

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

## WILLIAMS SINGER'S SEWING MACHINE

The most popular Machine in the Market;

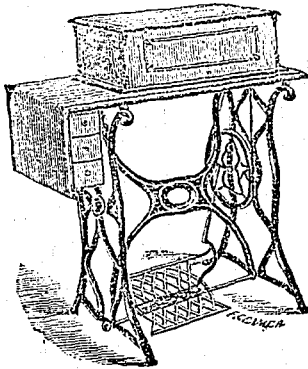
Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.

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

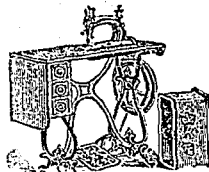
HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM.

Managing-Director.



# GUELPH SEWING MACHINE CO.



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

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

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

### Legal.

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

Sorel, P.Q.

A. GERMAIN,

SOREL,

ADVOCATE AND OFFICIAL ASSIGNEE,  
 For the District of Richelieu.

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

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

ADVOCATE,

14 Phipps Street, Sorel.

Toronto.

BLAKE, KERR, BOYD & CASSELS,

BARRISTERS, &c.,

TORONTO.

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

### Legal.

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

Whitby, Ont.

FAREWELL & RUTLEDGE,  
 BARRISTERS, ATTORNEYS,

Notaries and County Solicitors.

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

Woodstock, Ont.

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

H. B. Beard, Q.C.

J. H. Nellis.

Woodstock, N.B.

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

Stephen B. Appleby.

Daniel C. Courser

Special attention given to collections.

WHOLESALE PRICES CURRENT—THURSDAY, OCT. 23, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Beaver, Winter, clean	2 60 2 40	Granulated " " "	0 10 0 10	Twin Brothers, per doz.	0 00 0 50	Glass.	
" Fall, clean Fell, p lb.	1 50 1 55	Maple Sugar..... "	0 7 0 9	Gold Yeast, per doz.	0 60 0 60	7 1/2 x 5 1/2, 7 x 9, 8 x 10.....	1 40 1 50
Bear, large Prime.....	6 00 5 00	SYRUPS.		CANNED GOODS, p. doz.		10 x 12L.....	
" small.....	4 00 5 00	Extra..... per gal.	0 55 0 60	Tomatoes, 3 lb. tins.....	1 30 1 35	10 x 14.....	1 50 1 70
" Cub.....	2 00 4 00	Amber.....	0 45 0 50	" 2 lb. tins.....	1 15 1 20	12 x 16.....	1 50 1 70
Fisher.....	5 00 7 00	Silver Drip and Honey "	0 43 0 48	String Beans, 2 lb. tins.....	1 24 1 34	14 x 20.....	1 80 0 00
Skunk.....	0 25 0 75	Molasses (Barbados). "	0 33 0 36	Lima " 2 lb. tins.....	1 40 1 50	18 x 24.....	
Groceries.		Trinidad " "	0 29 0 32	Green Peas, 2 lb. tins.....	1 55 2 65	Hardware.	
TEA, (H-Chests, & Cad.)		Sugar House " "	0 24 0 25	Baked Beans, 3 lb. tins.....	2 50 0 00	Tin Block, per lb.....	0 24 0 25
Japan, com. to med. per lb.	0 30 0 36	Maple..... "	0 55 0 95	Cham Chowder, 3 lb. tins.....	2 40 0 00	Grain.....	0 25 0 26
" med. to good.....	0 28 0 41	FRUIT.		Fish " 3 lb. tins.....	2 40 0 00	Copper: Ingot.....	0 24 0 21
Japan, fine to choice per lb.	0 44 0 57	Loose Muscatel..... per box.	2 50 2 60	Spiced Salmon, 3 lb. tins.....	2 50 4 00	Sheet.....	0 27 1/2 0 30
Japan Nagasaki.....	0 25 0 37	Layers in boxes.....	2 10 2 40	Fresh Salmon, 1 lb. tins.....	1 70 0 00	Cut Nails: 12 dy to 7 in.,	
Y. Hy-on common to gd.	0 29 0 35	Saltans..... "	0 7 1/2 8 1/2	Canned Salmon.....	1 75 2 00	per 100 lb keg.....	2 75 0 00
Y. Hy-on fine to finest, p. lb.	0 42 0 60	Seedless..... "	0 8 0 10	Loobsters.....	1 40 0 00	5 dy to 10 dy p. 100 lb. kg.	3 00 0 00
Gump., fair to med.	0 30 0 40	Valencia New crop. per lb.	0 8 0 8 1/2	Loobsters, 1 lb. tins.....	1 20 1 60	" " to 6 " " "	3 25 0 00
" Good to fine " "	0 50 0 60	Currauts 1878 crop. "	0 45 0 51	Halibut, 1 lb. tins.....	1 50 1 60	" " to 4 " " "	3 25 0 00
" Finest..... " "	0 65 0 70	Currauts New crop. "	0 62 0 00	Wallook, 1 lb. tins.....	1 40 1 50	" " " " " "	3 75 0 00
Imper'l, med. to good	0 30 0 40	Pruces..... "	0 6 0 6 1/2	Scotch Ling, per lb.....	0 75 0 00	American Shingle Nails:	
" Fine to finest.....	0 45 0 65	Figs..... "	0 6 0 12	Loch Fine Her'gs p 1/2 keg.	2 60 0 00	Best Blued.	
Twankey, com. to gd.	0 25 0 30	H. S. Almonds.....	0 5 0 6	" " per keg.....	0 15 0 16 1/2	2 1/2 dy per 100-lb. keg....	1 00 0 00
Oolong.....	0 27 0 45	Peanuts..... "	0 16 0 17	Sardines, halves, " per keg.	0 83 0 10	2 dy to 4 dy p. 100 lb. kg.	3 70 0 00
Cougou common.....	0 27 0 34	Filberts..... "	0 7 0 9	" quarters.....	0 83 0 10	2 per 100 lb keg.....	1 50 0 00
" med. to good.....	0 32 0 40	Brazils, new..... "	0 7 1/2 0 8	CANNED FRUIT, p. doz.		Finishing Nails:	
" fine to finest.....	0 41 0 60	SPICES.		Peaches, 2 lb. tins.....	1 90 1 95	1 in. to 1 1/2 in. p. 100 lb. kg.	6 50 7 50
Scuehong common.....	0 26 0 30	Cassia..... per lb.	0 15 0 23	" 3 lb. tins.....	2 30 2 30	1 1/2 in. to 1 3/4 in. " "	5 50 6 00
" med. to good.....	0 33 0 45	Mace..... "	0 09 0 10	Strawberries, 2 lb. tins.....	1 40 1 50	2 in. and up " " "	5 00 0 00
Fine to choice.....	0 50 0 65	Cloves..... "	0 42 0 50	Pears, 2 lb. tins.....	1 50 1 55	Flour Barrel Nails:	
COFFEES, green.		Nutmegs..... "	0 60 0 30	Pine Apples, 2 lb. tins.....	1 40 1 45	1 in. to 1 1/2 in. p. 100 lb. kg.	6 25 7 25
Mocha..... per lb.	0 31 0 35	Jamaica Ginger, lb.....	0 22 0 27	Damsons, 2 lb. tins.....	1 40 1 55	1 1/2 in. and up " " "	5 00 0 00
Java, old Govt.....	0 27 0 30	African..... "	0 10 0 11	ASSORTED PICKLES.		Under 25 kegs 10 p.c. dis	
Maraucabo.....	0 22 0 25	Pimento..... "	0 15 0 16	Batty's Mixd Asd, pts, doz.	2 90 0 00	Flour Barrel Nails:	
Capo.....	0 19 0 20	Pepper..... "	0 10 0 11	Nabob.....	4 00 0 00	1/4 in., 1 in., and 1 1/2 in p. kg.	6 25 7 25
Jamaica.....	0 20 0 21	Mustard, 4 lb. Jars.....	0 17 1/2 0 18 1/2	Nabob Sauce.....	2 75 0 00	Tobacco Box Nails:	
Kio.....	0 19 0 23	1 lb. " " "	0 24 0 25	Grosse & Blackwell, pts.....	2 70 0 00	1 in. and 1 1/2 in p. 100 lb kg.	6 25 7 25
Singapore & Ceylon.....	0 22 0 27	RICE.		Potted Meats, per doz.....	2 70 2 75	1 1/2 " " " " "	5 50 6 00
Chitroy.....	0 12 0 02 1/2	Arracan, &c..... per 100 lb.	4 20 4 45	Harvey Sauce, per doz.....	2 80 0 00	2 " " " " "	5 00 5 25
SUGAR, (Ckcs. & Brls.)		Sago..... per lb.	0 6 0 6 1/2	Anchovy " per doz.....	2 80 0 00	Cinch and Fly Cl. Nails:	
Porto Rico..... per lb.	0 07 1/2 0 08 1/2	Tapioca, Pearl.....	0 8 1/2 0 10	Reading " per doz.....	2 80 0 00	1 and 1 1/2 in. per lb.....	0 08 0 08 1/2
Cuba.....	0 00 0 00	Flake..... "	0 8 0 9	John Bull " per doz.....	2 80 0 00	1 1/2 " " " " "	0 07 1/2 0 07 1/2
Barbadoes..... per lb.	0 07 1/2 0 08			India Soy " per doz.....	2 60 0 00	2 " " " " "	0 08 1/2 0 07 1/2
Yellow Refined.....	0 05 1/2 0 09			Chutney " per doz.....	3 00 3 50	2 1/2 " " " " "	0 08 1/2 0 07 1/2
Dry Crushed " "	0 10 1/2 0 11 1/2			Worcester, 1 pts. per doz.	3 20 0 40	2 3/4 " " " " "	0 06 1/2 0 00

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

**Intercolonial Railway.**  
 Summer Arrangements.  
 Commencing 14th July, 1879.

THROUGH EXPRESS PASSENGER TRAINS run DAILY (except Sundays as follows):	
Leave Point Levi.....	7 30 a.m.
" River du Loup.....	1.15 p.m.
Arrive Trois Pistoles (Dinner).....	2.25 "
" Rimouski.....	3.41 "
" Campbellton (Supper).....	8.05 "
" Dalhousie.....	8.22 "
" Bathurst.....	10.12 "
" Newcastl.....	11.40 "
" Moncton.....	2.00 a.m.
" St. John.....	6.00 "
" Halifax.....	10.35 "

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

The trains to Halifax and St. John run through to their destination on Sunday.  
 The Pullman Car leaving Montreal on Monday, Wednesday and Friday, runs through to Halifax, and that leaving on Tuesday and Thursday to St. John.  
 SUMMER EXCURSION TICKETS may now be obtained via rail and steamer to the unrivalled Sea Bathing, Boating and Fishing resorts on the Lower St. Lawrence, Metapedia, Resigouche, Bay Chaleur, Gaspé, Prince-Edward Island and the Maritime Provinces.

For information in regard to passenger fares, tickets, rate of freight, train arrangements, &c., apply to G. W. ROBINSON, Agent,

120 St. Francois Xavier Street, (Old Post Office Building), Montreal.

D. POTTINGER, Chief Superintendent, July 16, 1879.

**QUEBEC, MONTREAL, OTTAWA**  
 AND  
**OCCIDENTAL RAILWAY.**

PUBLIC NOTICE IS HEREBY GIVEN THAT the Plan and Book of Reference of the Lands required for that part of the Quebec, Montreal, Ottawa and Occidental Railway, extending from the North-East limits of the City of Montreal to Barrack street, in the said City of Montreal, in the District of Montreal, MADE and SIGNED on the TWENTIETH OF JUNE, 1879, by JOSEPH RIELLE, Esquire, Provincial Land Surveyor, have been examined and certified by the Deputy Minister of Railroads and Canals for the Dominion of Canada, at Ottawa, the FIFTEENTH DAY OF JULY, ONE THOUSAND EIGHT HUNDRED and SEVENTY-NINE. That a duplicate of the said plan and book of reference has remained deposited in the office of the Department of Public Works for the Dominion of Canada, since the said FIFTEENTH DAY OF JULY, 1879, and that another duplicate has been deposited in the office of the Clerk of the Peace for the District of Montreal, the TWENTY-SECOND DAY OF JULY, ONE THOUSAND EIGHT HUNDRED and SEVENTY-NINE, the whole according to the Consolidated Railway Act, 1879.

H. G. JOLY, Com. of Agric. and Public Works. Quebec, 31st July, 1879.

**CANADIAN PACIFIC RAILWAY.**  
 TENDERS FOR WORK IN BRITISH COLUMBIA.

SEALED TENDERS addressed to the undersigned, and endorsed "Tenders Pacific Railway," will be received at this office up to noon on MONDAY, the 17th day of NOVEMBER next, for certain works of construction required to be executed on the line from near Yale to Lake Kamloops, in the following sections, viz:

Emory's Bar to Boston Bar.....	23 miles
Boston Bar to Lytton.....	23 miles
Lytton Junction F. at.....	25 1/2 miles
Junction F. at to Savona's Ferry.....	40 1/2 miles

Specifications, bills of quantities, conditions of contract, forms of tender, and all printed information may be obtained on application at the Pacific Railway office in New Westminster, British Columbia, and at the office of the Engineer-in-Chief at Ottawa. Plans and profiles will be open for inspection at the latter office.

No tender will be entertained unless on one of the printed forms and all the conditions are complied with.

By order, F. BRAUN, Secretary  
 Department of Railways and Canals, }  
 Ottawa, 3rd October, 1879.

**A SITUATION**  
 Vacant for a SHORT-HAND CLERK who can write not less than 150 words a minute. Must write a neat LONG-HAND also.  
 Address in both writings, giving references, COMMERCE, P. O. Box 885, MONTREAL.

WHOLESALE PRICES CURRENT.—THURSDAY, OCT. 23, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<i>Flat &amp; sharp pres'd Nails:</i>	\$ c. \$ c.	Anchors per lb.....	\$ 5 0 06	Ash, timber, M.....	20 00 25 00	Olive Lucca, Flasks.....	\$ 5 00 0 00
1 and 1 1/2 in. per lb.....	0 063 0 103	Ridos, per 100 lbs.....	0 09 0 10	Birch, 1 to 4 in., M.....	12 00 15 00	Spirits Turpentine, brls	6 50 0 00
1 1/2 " " ".....	0 063 0 091	Callipers per lb.....	0 09 0 10	Basswood, ".....	10 00 12 00	Whole refined.....	6 75 0 75
2 " " ".....	0 072 0 081	Lamb and Sheep Clips.....	0 75 0 50	Basswood, etc. wide, M.....	16 00 20 00	Coal Oil, car lots.....	0 125 0 00
2 1/2 " " ".....	0 072 0 07	Green Hides, No. 2.....	11 00 0 00	Black Walnut, culls.....	40 00 45 00	" Small lots.....	0 13 0 13 1/2
3 in. and up.....	0 063 0 07	" " " No. 3.....	9 00 0 03	Cedar, round, lineal foot.....	00 01 00 07	" Single bbls.....	0 14 0 15
25 bss 30 p.c. dia.	0 063 0 07	Leather (at 6 m'ths):		Cedar, flat, lineal foot.....	00 03 00 05	Paints, &c.	
Under 25 bss 15 p.c.		Span Sole, 1st hvy wts.....	0 24 0 26	Cedar, square, lineal foot.....	00 07 00 03	White Lead, gen., 100 lb.	7 25 8 50
<i>Horse Nails:</i>		Span Sole, 1st mid wts.....	0 24 0 24	Elm, 1 to 4 in., M.....	18 00 25 00	" " No. 1 kegs.	6 75 7 00
Black "Eagle," 7 lb. size.....	0 22 0 00	Do. No. 2.....	9 22 0 23	Elm, timber, M.....	20 00 25 00	" " No. 2.....	6 00
" " " 8 ".....	0 21 0 00	No. 1 B. A. Sole, mid. wts.....	0 24 0 25	Elm, Rock, 1 to 4 in., M.....	30 00 40 00	White Lead, genuine.....	2 10 2 25
" " " 9 ".....	0 20 0 00	No. 1 B. A. Sole, over wts.....	0 23 0 25	Hemlock, 1 to 3 in., M.....	6 00 8 00	in Oil, per 25 lbs.....	1 75 1 90
C. C. Best Norway.....	0 29 0 00	No. 2 B. A. Sole.....	0 23 0 23	Hemlock, 1 to 3 in., M.....	8 00 10 00	Do., No. 1.....	1 60
Bright "Woodroffs & Co." pointed and finished.....	0 22 0 24	Buffalo Sole No. 1.....	0 21 0 22	Maple, hard, M.....	12 00 18 00	" " 2.....	1 40
40c. to 1 1/2 p.c. dia.		Do. do. 2.....	0 18 0 19	Oak, M.....	20 00 33 00	White Lead, dry.....	0 6 0 6
<i>Galvanized Iron:</i> No. 24		Slaughter, No. 1.....	0 22 0 23	Pine, good clear, M.....	25 00 35 00	Red Lead.....	0 50 0 63
" 26.....	0 73 0 73	Do. light.....	0 24 0 26	2nd quality, do.....	12 00 15 00	Venetian Red, Eng'hd.....	1 75 2 00
" 28.....	0 75 0 8	Zanzibar No. 1.....	0 21 0 22	3rd.....	7 00 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 00 0 70
Gartsharrie, No. 1.....	0 00 0 00	Harness, best.....	0 27 0 28	Pine, sound flooring, plan.....	11 00 12 00	Produce.	
Eglinton, No. 1.....	0 26 0 29	Do. No. 2.....	0 26 0 29	Pine routing, planed, M.....	10 00 11 00	Grain.	
" Summerlee.....	0 27 0 28	Upper heavy.....	0 37 0 38	Pine strips, 1 to 2 in., M.....	7 00 10 00	Canada White, (No. 2.)	1 45 1 60
Bar—ord-brds. pr 100 lb	2 00 2 25	light.....	0 28 0 42	Pine strips, planed 1 to 2 in., M.....	0 00 11 00	Grain Spring (No. 2.)	1 35 1 35
Siemens.....	2 25 2 50	Grained Upper.....	0 36 0 40	Pine, com. culls, M.....	0 00 0 00	Red Winter.....	1 40 1 45
Do Best.....	2 57 3 00	Red Upper.....	0 34 0 35	Pine, com. 3 in. culls, M.....	4 04 5 00	Oats.....	0 32 0 33
Refined.....	2 46 2 70	Kip Saws, French.....	0 75 0 85	Pine, com. 3 in. planed, M.....	7 00 8 00	Barley.....	0 66 0 60
Sweden.....	2 46 2 70	English.....	0 65 0 75	Pine, timber, M.....	10 00 14 00	Peas..... per 60 lbs.	0 78 0 82 1/2
Hoops—Coopers.....	2 25 2 50	Hemlock Calif.....	0 50 0 65	Shingles, M.....	1 75 2 00	Oatmeal.....	4 50 4 60
Canada Plates: Hatton.....	3 50 4 00	Do. light.....	0 45 0 55	Common, clear.....	2 25 2 50	Corn.....	0 60 0 61
Arrow.....	3 50 4 00	French Calif.....	1 10 1 30	Lath, M.....	0 30 1 00	Flax Seed, prime.....	1 10 0 00
Swansea.....	3 50 4 00	Fine Calf Splits.....	0 30 0 35	Spruce, 1 to 2 in., M.....	7 00 8 00	Flour.	
Marshfield.....	3 50 4 00	Stoga Splits.....	0 24 0 26	Spruce, planed, 1 to 2 in., M.....	7 00 9 00	Superior Extras.....	6 25 6 30
Penn.....	3 50 4 00	Splits, large, per lb.....	0 26 0 28	Spruce, 3 in., M.....	6 00 7 00	Extra Superline.....	6 20 6 00
<i>Iron Wire:</i>		small.....	0 20 0 25	God Oil, Newfoundland.....	0 45 0 46	Strong Bakers.....	6 50 6 35
No. 6, per bundle.....	1 70 1 80	Extra fine Shaved Splits.....	0 25 0 30	Straits Oil—American.....	0 37 0 40	Fancy.....	4 80 4 90
" 9.....	1 90 2 10	Leather Board, Canadian.....	0 12 0 14	Straw Seal.....	0 35 0 40	Syring Extra.....	6 20 6 25
" 12.....	2 20 2 50	Enamelled Cow, prof.....	0 15 0 17	S. R. Pale Seal.....	0 45 0 48	Superline.....	5 70 5 80
No 16, per bundle.....	2 70 2 90	Patent.....	0 15 0 17	Pale Seal, ordinary.....	0 40 0 42	Sine.....	5 60 5 65
Steel, cut, per lb.....	0 12 0 13	Polished Grain.....	0 13 0 16	Lard Oil.....	0 62 0 65	Middlings.....	3 40 3 55
" Spring.....	0 3 0 3 1/2	Pebble Grain.....	0 13 0 16	Lard Oil.....	0 62 0 65	Pollards.....	3 00 3 20
" Tire.....	0 3 0 3 1/2	B. Calif.....	0 16 0 17	Linsced raw.....	0 00 0 65	City Bags.....	3 00 3 05
" Sleigh Shoe, ".....	0 24 0 3	Brush Kid.....	0 14 0 15	" boiled.....	0 00 0 60	Provisions.	
" Blister, ".....	0 8 0 1 1/2	Buff.....	0 15 0 17	Olive machinery.....	1 00 1 05	Butter	
<i>Tin Plate:</i> IC Coko.....	5 50 6 00	Russetta, light.....	0 30 0 37 1/2	Olive eating.....	1 75 1 90	Creamery.....	0 25 0 27
IC Charcoal.....	6 50 7 00	" heavy.....	0 20 0 25	" qt., per case.....	2 00 2 75	Townships, choice select.....	0 21 0 22
1 X.....	10 00 10 25	Lumber.		" pts., ".....	3 25 3 30	"old ch'ce lines dairies	0 16 0 18
DC.....	6 25 6 50	Ash, 1 to 4 in., M.....	12 00 16 00	" 3pts., ".....	4 00 4 20		
DX.....	6 25 6 50						
DXX.....	9 25 9 50						

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

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

ALWAYS AHEAD!

First Prize and Diploma, Industrial Exhibition, Toronto, 1879. First Prize and Diploma, Dominion Exhibition, Ottawa, 1879, over all other Yeasts.

TWIN BROTHERS' YEAST.

Patronized by His Ex.

THE

Marquis of Lorne,

H. R. H. The Princess LOUISE

AND SUITE.



THE GOLD YEAST.

The Bread tasted by the illustrious party was baked by the well-known Confectioner, Mr. EDWARD LAWSON, of King Street, Toronto, on instructions from the Judges, to test the merits of the several Yeasts competing, by making bread from each of them. The Judges unanimously awarded the FIRST PRIZE and DIPLOMA to the Twin Brothers' from the UNAPPROACHABLE EXCELLENCE OF THEIR MANUFACTURE.



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39 Front Street,

TORONTO.

T. L. BUCKLEE, Manager.

NORTHERN Scottish Imperial

ASSURANCE CO'Y

INSURANCE CO'Y

OF LONDON.

OF GLASGOW.

THIRTY MILLIONS OF DOLLARS

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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.

WHOLESALE PRICES CURRENT.—THURSDAY, OCT. 23, 1879.

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates.
Brockville, choice select'n's	\$ 0 20	Gold Bars, 6 and 12 inch...	\$ 0 43 0 63	Orard Dupuy & Co.... gal.	2 65 2 70	Mineral Waters	
" ch'ce lines dairies	0 19 0 17	Mahogany Navy, 3s.....	0 42 0 47	Cheaper shippers..... gas	2 25 2 40	Apollinaris in glass dz. qt.	2 55 0 00
" fair to good.....	0 00 0 00	Bright Navy, 3s.....	0 48 0 60	" " " " " " " " " " " "	5 00 6 00	" " " " " " " " " " " "	1 80 0 00
Morrisburg, ch'ce select'n's	0 19 0 20	<b>Wool.</b>		Irish Whiskey—		" " in stone " qt.	2 30 0 00
" ch'ce lines dairies	0 16 0 17	Fleece.....	0 20 0 21	Dunville..... case	6 50 7 00	" " " " " " " " " " " "	1 70 0 00
" fair to good.....	0 00 0 00	Pulled.....	0 22 0 25	" " " " " " " " " " " "	7 00 5 00	Hunyadi Janos, doz. pts	4 00 0 00
Western Dairy, ch'ce lines	0 15 0 16	Do Extra Super.....	0 27 0 29	Scott's Whiskey..... gal	2 50 2 80	<b>Canada Spirits.</b>	
" fair to good.....	0 12 0 14	Do B Super.....	0 21 0 23	Scotch Whiskey..... case-qt	5 50 7 25	<i>Duty Paid—Imp. gallon.</i>	
Store packed, all sections.	0 10 0 11	Do C.....	0 20 0 21	Rum: Jamaica..... gal	2 25 2 50	Alcohol— 65 O. P.	
Cheese, new, for August.	0 12 0 13	Black.....	0 20 0 22	" " " " " " " " " " " "	2 00 0 00	" Pure Spirits " "	
Sept.....	0 13 0 13	Capo.....	0 00 0 00	" " " " " " " " " " " "	1 55 1 70	" " " " " " " " " " " "	
Poor and common grades..	0 2 0 3	Wino's.....	0 17 0 17	" " " " " " " " " " " "	4 00 4 25	" " " " " " " " " " " "	
Pork, mess..... new	14 50 15 00	<b>Wines, Liquors etc.</b>		" " " " " " " " " " " "	7 50 8 00	" " " " " " " " " " " "	
Do thin mess.....	14 50 0 00	Ale English..... qts	2 35 2 40	" " " " " " " " " " " "	4 25 4 75	" " " " " " " " " " " "	
Ham, City cured.....	0 08 0 10	Montreal..... qts	0 80 1 15	Wyn and Fackmk, (best	1 55 1 60	Whiskeys —	
Lard..... pails and tubs.	0 03 0 12	" " " " " " " " " " " "	0 60 0 75	Schiedamer Geneva) "	7 50 8 00	Family Proof.....	
" " " " " " " " " " " "	0 08 0 00	Stout: Guinness..... qts	2 25 2 31	" " " " " " " " " " " "		Old Bourbon.....	
Eggs..... fresh	0 16 0 18	Montreal..... qts	1 48 1 50	Champagne, (cases)		Rye.....	
Tallow rendered.....	0 3 0 5	" " " " " " " " " " " "	0 70 0 00	G. H. Munin, Dry Verzen'y	24 50 25 00	Toddy.....	
Beef, mess per brl.....	13 00 14 00	Brandy: Hennesey's..... gal	3 41 3 55	Louis Roderer.....	26 25 25 00	Malt.....	
Prime mess do.....	12 00 12 50	Martell's..... gal	3 30 3 45	J. Munin Dry Verzenay..	20 00 21 50	Rye, 4 years old.....	
Salt—10 bags to ton.....	0 60 0 60	Bisquit, Dubouché & Co. gal	2 50 0 00	Bollinger Champagne... qts.	24 00 25 00	" " " " " " " " " " " "	
" " " " " " " " " " " "	0 57 0 60	" " " " " " " " " " " "	7 50 0 00	E. Mercier & Co., Carte		" " " " " " " " " " " "	
Factory filled.....	0 00 0 00	Jules Duret & Co..... gal	2 70 2 80	d'Or " " " " " " " " " " " "	0 00 22 00	" " " " " " " " " " " "	
Hops.....	0 00 0 00	" " " " " " " " " " " "	8 50 0 00	Sherry:—		In Bond—	
Apples, Canadian.....	1 75 0 00	J. Robin & Co..... gal	7 00 7 25	Duke d'Amale, Zucco-	1 80 2 00	Alcohol..... 65 O. P.	
" American.....	0 00 0 00	Riviere Gardrat & Co.,	2 65 2 70	Sherry.....	1 25 5 00	" Pure Spts. " "	
Tobacco.		per gal.	2 65 2 75	Port & Sherry, per gall.		" " " " " " " " " " " "	
Tobacco in Bond—Duty 20c/1b.	0 10 0 16	Pinet, Castillon & Co..... gal	2 65 2 70	Claret, (cases.)		Family Proof.....	
Jack, Chewing in boxes..	0 11 0 18	" " " " " " " " " " " "	8 00 0 00	Cruse & [sic] wired].....	4 50 and up	Old Bourbon.....	
" " " " " " " " " " " "	0 13 0 18	Rouyer, Guillet..... gal.	2 65 2 72	J. Brisson & Co., cases..	4 00 0 00	Rye.....	
aho g anies, Smoking bxs.	0 14 0 21	" " " " " " " " " " " "	7 50 0 00	Faure freres..... case	4 60 & up.	Toddy.....	
" " " " " " " " " " " "	0 22 0 45	Faure freres..... gal.	2 65 2 70	" " " " " " " " " " " "	4 60 & up.	Malt.....	
Brights,		" " " " " " " " " " " "	7 50 0 00	" " " " " " " " " " " "	1 05 1 25	Rye, 4 years old.....	
Tobacco Duty paid.		" " " " " " " " " " " "	10 75 0 00	" " " " " " " " " " " "	1 20 1 30	" " " " " " " " " " " "	
Prince of Wales, brand....	0 35 0 38	" " " " " " " " " " " "	15 50 0 00	Native Wines.....	0 75 1 50	" " " " " " " " " " " "	
Nelson's Navy 3's 6's & 1's.	0 30 0 40						
Black, Twist 12's.....	0 38 0 42						
Mahogany Chewing.....	0 41 0 65						
Solace, Common.....	0 35 0 35						
" Fair.....	0 40 0 45						
" Good.....	0 47 0 55						
Rough and Ready, in 1/2 bxs.	0 50 0 57						
Navy, 6's & 8's & 10's.....	0 40 0 47						

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

THE METROPOLITAN MUTUAL BENEFIT SOCIETY.

Head Office, . . . . . Montreal, P.Q.

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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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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.

UNION FIRE Insurance Co.

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AUTHORIZED CAPITAL -- \$1,000,000

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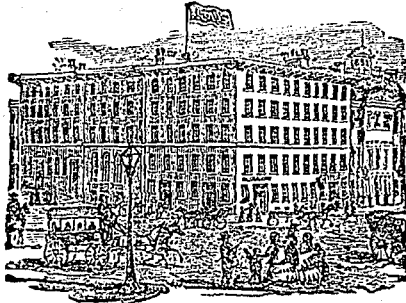
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This Hotel, which is unrivalled for size, style and locality in Quebec, is open throughout the year for pleasure and business travel.

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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.

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**[En Haut.]**

This House is three stories high, newly built, furnished and kept in first-class style.  
**SUITABLE SAMPLE ROOMS FOR COMMERCIAL TRAVELLERS.**

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

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

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**NORWICH, Ontario.**

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Sample Rooms free.  
Omnibus and Baggage Vans at every train.  
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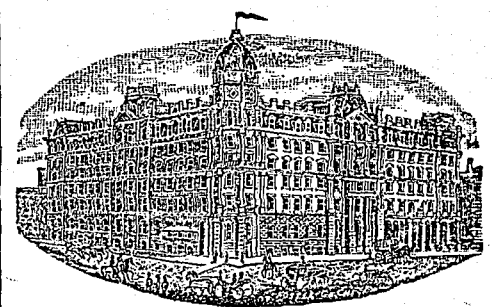
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THE PALACE HOTEL OF THE WORLD.—Has special advantages for the comfort of guests, with spacious PARLOUR and PROMENADES. Its location is high, which insures pure air, with views of the River and Mountain Scenery.

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

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

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Incorporated by Dominion Parliament, A.D., 1873

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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.

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

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

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JOHN RANKIN, Esq.

EDWARD RAWLINGS, Manager.

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

STOCKS AND BONDS.

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

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices Oct. 23. Lists various banks and companies like British North America, Canadian Bank of Commerce, etc.

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

GOVERNMENT RAILWAY. WESTERN DIVISION.

Q. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

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SECURITIES.

Table listing securities: Can. Government Debentures, 6 p. ct. 1877-80, Do. do. 5 p. ct., 1885, Dominion 6 per cent. stock, Montreal Harbor Bonds, etc.

EXCHANGE.

Bank of London, 60 days S c S/8 Gold Drafts on New York part to 1-16 prem.

Table listing various stocks: Atlantic & St. Lawrence, Do. do. 5 p. ct. 1880, Buffalo and Lake Huron, Do. do. 5 p. ct. 2nd Mort., Do. do. 5 p. ct. 1st Mort., etc.

# CANADA LIFE

ASSURANCE COMPANY.

Established, - - - - 1847.

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

ANNUAL INCOME ABOUT \$750,000.

## THE ADVANTAGES

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

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

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- MARITIME PROVINCES:**  
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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.  
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- PROVINCE OF QUEBEC:**  
R. POWNALL, Secretary, Canada Life Buildings, 182 St. James Street, Montreal.  
Special Agent for Montreal—JAMES AKIN.  
Inspector of Agencies, P. Q.—P. LAFERRIERE.  
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Incorporated  
A. D. 1874.

# CANADA

Charter  
Perpetual.

## FIRE & MARINE

Insurance Company.

HEAD

OFFICE,

HAMILTON.



ONTARIO.

Capital, \$1,000,000 fully Subscribed

Deposited with Dominion Government \$50,000.

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

### BRANCH OFFICES:

- Montreal—No. 117 St. François Xavier Street.—WALTER KAVANAGH, General Agent.  
Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.  
Halifax, N. S.—No. 22 Prince Street.—CAPT. U. J. P. CLARKSON, General Agent.  
St. John, N. B.—No. 51 Princess Street.—INA CORNWALL, JR., General Agent.  
Manitoba Agency—Winnipeg.—ROBT. SPRANG, Agent.

Jan. 1st,] FINANCIAL STATEMENT [1879.

OF THE

# WESTERN ASSURANCE CO.,

INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

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

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

### ASSETS.

Cash in Bank.....	\$ 92,996 75	
Government and Municipal Bonds.....	246,136 10	
United States Bonds and Deposits.....	527,015 01	
Bank Stocks, reduced value.....	86,481 00	
Loan and Investment Co. Stocks and Deposits.....	107,445 60	
Mortgages on Real Estate.....	47,411 73	
Bills Receivable—(Marine Premium).....	29,597 66	
Interest Unpaid and Accrued.....	10,964 69	
Company's Offices.....	45,605 19	
Agents' Balances and other Accounts.....	76,870 88	\$1,270,400 41

### LIABILITIES.

Losses under Adjustment.....	59,288 39	
Dividends Unclaimed.....	\$619 80	
Dividend payable Jan'y 7, 1879.....	80,000 00	
	30,518 80	
		89,808 19

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

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

FIRE AND MARINE INSURANCE.

ANGUS R. BETHUNE, Agent, Montreal.

## FIRE and MARINE INSURANCE.

# THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

HEAD OFFICE.

Cor. of Front and Scott Streets, Toronto.

### BOARD OF DIRECTORS:

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

GOVERNOR ... .. PETER PATERSON, Esq.  
DEPUTY GOVERNOR ... .. JOHN MORISON, Esq.  
INSPECTOR ... .. JOHN F. McQUAIG.  
General Agents ... .. KAY & BANKS.

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

F. A. BALL, Manager.

Insurance.

Royal Insurance Coy.

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders unlimited.

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

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

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

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

DIRECTORS:

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

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

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

CHIEF OFFICES.

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

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations Oct. 23, 1878.

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	\$66	112
Canada Life.....	2,500	7½-6mos.	100	50	86	193
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.....	5,000	6-6 mos.	100	10	22½	126½
Sun Mutual Life and Accident.....	5,000	4-6 mos.	100	12½	12½	102
Isolated Risk, Fire.....	5,000	.....	100	10	.....	26
Quebec Fire.....	5,000	10	100	65	40	80
Queen City Fire.....	2,000	10	50	16	10	100 105
Western Assurance.....	20,000	7½ 6 mos.	40	20	26	152
Royal Canadian Insurance.....	20,000	5	100	60	15	43 45
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	20	100
Canada Guarantee Co.....	2335	8 per ct.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5,000	.....	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....
Stadacona Insurance Co., Fire and Life	50,000	.....	100	20	.....	.....
Ottawa Agricultural.....	10,000	.....	100	25	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, Sept. 20, 1878.)

Briton Medical Life.....	20,000	10	£10	2	£1 2½	.....
Briton Life Association.....	50,000	10	1	1	.....	.....
British & Foreign Marine.....	50,000	50	20	4	163 163	.....
Commercial Union Fire Life & Marine..	50,000	30	50	15	38½ 18½	.....
Edinburgh Life.....	5,000	10	100	15	40 40½	.....
Guardian Fire and Life.....	20,000	12	100	60	67½	.....
Imperial Fire.....	12,000	£7 p. sh.	100	20	166½	.....
Lancashire Fire and Life.....	100,000	30	20	2	78 7½	.....
Life Association of Scotland.....	10,000	30	40	5½	28 28½	.....
London Assurance Corporation.....	35,802	48	25	12½	59 61	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	20 25	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	163 16½	.....
Northern Fire & Life.....	30,000	70	100	5	3½ 39	.....
North British & Mercantile Fire & Life	40,000	60	60	6½	44½ 44½	.....
Phoenix Fire.....	6,732	£21 p. s.	10	1	312 117	.....
Queen Fire & Life.....	200,000	30	10	1	3-7½ 3-8	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	21 21½	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	1-13	.....
Scottish Imperial Fire and Life.....	50,000	6	10	1	1-6	.....
Scottish Provincial Fire & Life.....	20,000	30	50	3	10½ 10½	.....
Standard Life.....	70,000	65½	50	12	74½	.....

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

THE WATERTOWN AGRICULTURAL INSURANCE COMPANY,

A Stock Company, - - Chartered in 1853.

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

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

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

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

BOSTON MARINE UNDER WRITERS.

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

Losses promptly paid in Boston, Montreal or London.

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

SUN MUTUAL

LIFE AND ACCIDENT INSURANCE COMPANY.

CAPITAL, . . . . . \$500,000  
 DEPOSITED WITH GOVERNMENT, . . . . . 50,000

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

DIRECTORS:

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

Toronto Board:

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

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.

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

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

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

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

R. MACAULAY, Sec'y.

ACTIVE AGENTS WANTED.

Insurance.

**LIVERPOOL & LONDON & GLOBE**  
INSURANCE COMPANY.

LIFE AND FIRE.

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

CANADA BOARD OF DIRECTORS :

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

G. F. C. SMITH, Resident Secretary  
Medical Referee—D. C. MACGALLUM, Esq., M.D.  
Standing Counsel—THE HON. WM. BADGLEY.

Agenies Established Throughout Canada  
HEAD OFFICE, CANADA BRANCH,  
MONTREAL

Agents' Directory.

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

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

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

OWEN MURPHY, Insurance Agent, Official Assis-  
tance and Commission Merchant.—No. 86 St.  
Peter Street, Quebec.

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

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

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

WM. CAMPBELL,

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

Insurance.

**QUEEN**

INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.

INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

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

Head Office, - Hamilton, Ont.

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

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

General Branch.

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



A. W. OGILVIE, M.P.P., President.  
HENRY LYE, Secretary.  
J. R. HEA & J. T. VINCENT, Insp'rs

POST OFFICE TIME TABLE.

MONTREAL, 13 Oct. 1879.

DELIVERY.		MAILS.		CLOSING.	
A. M.	P. M.	A. M.	P. M.	A. M.	P. M.
ONTARIO AND WESTERN PROVINCES.					
8 00	2 45	Ontario by Railway.		8 15	8 00
*Provinces of Ontario.					
8 00		Manitoba & R.C.		8 15	8 00
Ott. Riv. to Carillon. 6 00					
QUEBEC AND EASTERN PROVINCES.					
Quebec, Three Rivers, Bouch- ther and Sorel, by Q.					
8 00		M. O. & O. Ry.		2 50	
Quebec by Steamer.					
8 00		Quebec by G.T.R.		8 00	8 00
Eastern Townships, 3 Rivers, Athabaska & Riviere du Loup R.R.					
8 00		Q.M.O. & O. Ry. to Ottawa		8 00	
2 45		Do St. Jerome and St. Liu			
Branches					
9 15		St. Remi & Hongt'd R.R.		4 15	
11 00		St. Hyacinthe, Sher- brooke, Ke.		2 00	
8 00	12 45	Acton & Sorel Railway.		6 00	2 30-8
8 00		St. Johns, Staudbridge & St. Armand Station.		6 00	
10 00		St. Johns, Vermt June & Shefford Railwys.		3 00	
10 00		South Eastern Railway		3 40	
New Brunswick, Nova Scotia and P.E.I.					
9 00		Newfoundland forwarded daily on Halifax wher- ves, atch by the Packet		8 00	
LOCAL MAILS.					
11 30		Beauharnois Route.		6 00	
Boucherville, Contrecoeur, Varenes & Vercheres.					
11 30		Cote St. Paul.		6 00	
10 00		Tameries West.		6 00	2 00
11 30		Cote St. Antoine and Notre Dame de Grace.		12 45	
11 30	6 30	St. Cuneogonde.		6 00	
11 30		Huntingdon.		6 00	2 00
10 00	6 00	Lachine.		6 00	2 00
8 00		Longueuil.		6 00	2 00
10 00		St. Lambert.		2 30	
10 00		Laprairie.		10 30	2 30
11 00		P. Vint, Saulx-au-Roccollet.		1 00	
8 00		Terrebonne & St. Vincent.		2 50	
8 30	5 00	Point St. Charles.		8 00	1 15-5
St. Laurent, St. Eustache, and Bebe Riviere.					
1 30		North Shore Land Route to Bout de L'Isle.		2 50	
10 00		Lochehaga.		8 00	1 15-5
9 00	5 00				
UNITED STATES.					
Boston & New England					
8 & 10		States, except Maine.		6 00	3 00
8 & 10		New York and So. States.		6 00	3 00
8 00	12 45	Island Pond & Portland.		2 30-8	
8 00		(A) Western & Pacific U.S.		8 15	8 00
GREAT BRITAIN, & C.					
By Canadian Line (Friday).					
By Can. Line (German) Friday.					
By Cunard Mondays.					
Supplementary, see P.O. weekly notice.					
By Packet from New York for England, Wednesdays.					
By Hamburg American Packet to Germany, Wednesdays.					
WEST INDIES.					
Letters, &c., prepared in New York are forwarded daily on New York, whence mails are despatched.					
For Havana and West Indies via Ha- vana every Thursday a.m.					
* Postal Card Bags open till 8.45 a.m. and 9.15 p.m. † Do do do 9.00 p.m. The Street Boxes are visited at 9.15 a.m. 12.30, 5.30 and 7.45 p.m. Restored. Letters should be posted 15 min. before the hour of closing ordinary Mails, and 30 min. before closing of English Mails.					

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

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

	EXPRESS.	MAIL.	ACCOM.
Lv. Montreal	12.20 p.m.	4.00 p.m.	6.00 p.m.
Lv. Three Rivers	3.35 p.m.	7.40 p.m.	4.45 p.m.
Ar. Grandes Piles			8.45 p.m.
Ar. Quebec	6.00 p.m.	10.50 p.m.	9.00 p.m.

RETURNING.

	EXPRESS.	MAIL.	ACCOM.
Lv. Quebec	11.00 a.m.	3.40 p.m.	6.15 p.m.
Lv. Grandes Piles	1.25 p.m.	1.30 p.m.	
Lv. Three Rivers	1.55 p.m.	6.35 p.m.	4.35 p.m.
Ar. Montreal	4.10 p.m.	9.35 p.m.	9.50 a.m.

Express leave Montreal—Fridays, Thursdays and  
Saturdays. Quebec—Mondays, Wednesdays and  
Fridays, stopping at Terrebonne, L'Epiphanie, Lano-  
rale, Berthier, Rivier du Loup, Three Rivers, Batiscan,  
St. Anne, Lachevoitère, Pont Rouge.

Trains leave Mile End 10 minutes later.  
Tickets for sale at offices of STARKE, LEVE  
& ALDEN, 202 St. James street, 158 Notre Dame  
street, and at Hochelaga and Mile End Stations.  
J. T. PRINCE, Genl. Pass. Agent.

**THE HOCHELAGA**

Mutual Fire



INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

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

DEVOTED TO

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

Issued every Friday Morning.

SUBSCRIPTION

Montreal Subscribers	-	\$3 a year
Other Canadian Subscribers	-	2 "
British " " "	-	10s. stg.
American " " "	-	\$3 U.S. cy
Single copies	-	10 cents each

Office: Exchange Bank Building,  
102 ST. FRANCOIS XAVIER STREET,  
Corner of Notre Dame St., Montreal.  
M. E. FOLEY & CO., Publishers & Proprietors.

**Insurance.**

**RELIANCE**

*Mutual Life Assurance Society,*  
OF LONDON, ENGLAND.

**ESTABLISHED 1840.**

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

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

**AGENTS**

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

**APPLY FOR UNREPRESENTED DISTRICTS EARLY.**

**A GENERAL AGENT WANTED.**

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

**FREDERICK STANCLIFFE,**  
*Res. Secretary,*

Balance Sheet for 1878 and full particulars on application.

**Insurance.**

THE  
**STANDARD LIFE**  
ASSURANCE CO.

ESTABLISHED 1875.

HEAD OFFICE FOR CANADA, - MONTREAL

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

Investments in Canada over \$1,000,000.

Claims paid in Canada, over \$1,200,000

W. M. RAMSAY,  
*Manager, Canada.*

**DOMINION**  
**FIRE & MARINE INSURANCE CO.**

Head Office—HAMILTON, Can.

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

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

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

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

JOHN F. NOTT, } *Joint*  
CHAS. D. HANSON, } *General Agents.*

**Insurance.**

**BRITON**  
**LIFE ASSOCIATION,**  
[LIMITED.]

Chief Offices, 429 Strand, London.

HEAD OFFICE FOR THE DOMINION  
12 PLACE D'ARMES, MONTREAL.

*Capital, Half-a-Million Sterling.*

£20,000 Stg. deposited with Imperial Government.

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

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

Established 1803.

**IMPERIAL**  
*Fire Insurance Comp'y*  
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

**RINTOUL BROS., Agents.**

Subscribed Capital, - £1,600,000 Stg.  
Paid-up Capital, - £700,000 Stg.  
ASSETS, . . . . . £2,222,552 Stg.

**CONFEDERATION LIFE ASSOCIATION.**

Head Office . . . TORONTO, ONTARIO.

PRESIDENT, VICE-PRESIDENTS.  
SIR W. P. HOWLAND, C.B. K.C.M. G. HON. W. McMASTER,  
Late Lieut-Governor of Ontario. W. ELLIOT, Esq.

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

**EXAMPLES OF PROFITS.**

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238 29	\$ 74.30	\$217 00	\$ 60.50	\$253 00
7	10 Paym't Life.	5,000	2,9.49	112.10	237 00	190.00	333.00

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

Policy No. 1. Fr 1877. Cash.....\$57.93. Bonus.....\$250.00  
  "      48.50. "      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

1. Not paying more for business than it is worth.  
2. Adopting a High Standard of Valuation from the outset.

3. Giving 50 per cent. of the profits to Policy holders.  
4. The exercise of care and economy in all branches of the business. And employing a Mode of Division, just in its results, giving to each in the proportion in which each has contributed to profits.

Manager for the Province of Quebec, **J. K. MACDONALD,**  
**H. J. JOINSTON, Montreal.** Managing Director.

Manager for New Brunswick, **AUGUSTUS ALLISON,**  
**Major J. MACGREGOR GRANT,** St. John, **Hallifax.**

**LONDON & LANCASHIRE**

LIFE ASSURANCE CO.,  
Of London, England.

CANADA BRANCH.

Head Office, . . . . . 42 ST. JOHN STREET,  
**MONTREAL.**

**BOARD OF DIRECTORS.**

Hon. D. A. SMITH, M.P., *Chairman* EDWARD MACKAY, Esq., *Dp'y-Chairman.*  
JOHN OGILVY, Esq. (Messrs. Ogilvy & Co.)  
ROBT. BENNY, Esq. (Messrs. Benny, Macpherson & Co.)  
JAS. S. HUNTER, Esq., N.P.

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

**\$100,000.00**

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

Every desirable form of Life Policy is granted, and at Rates Lower than the majority of offices.

Cash Surrender Value or free paid-up Policies granted after the receipt of Two and Three Years Premium have been received.

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

**GENERAL AGENTS.**

FRANK HOLLOWAY, Quebec. GEO. M. GREER, Halifax.  
J. A. MILL, Ottawa. D. B. DOWDY, Kingston.  
J. P. STANTON, Belleville. S. BRUCE HARMAN, Toronto.  
GEO. RENNIE, Guelph. J. B. MOORE, Brantford.

Active Agents wanted Where the Company is not already represented. Apply to or address,

**WILLIAM ROBERTSON,**  
*Manager for Canada, Montreal.*