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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Vol. 9.

MONTREAL, FRIDAY, DEC. 26, 1879.

No. 19.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.,

MONTREAL,
MANUFACTURERS OF

Canadian Tweeds,
Flannels,
Cottons,
Yarn, Bags, &c.,

IMPORTERS OF

British and Foreign Woolens,
Dress Goods,
Small Wares, Hosiery, &c.
Tailors' Trimmings, and
Gents' Furnishings.

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

GAULT BROS. & CO.

JAMES CRISTINE & CO.

471, 473, 475, 477,

ST. PAUL STREET, MONTREAL.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of Felt Hats.

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

FUR HAT MANUFACTORY.

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

FUR HATS

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

Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.

CARPET DEPARTMENT.

Our Stock of the following is still very full and attractive, and well worth the attention of Merchants Sorting up their Stock.

Toilet Covers, White Quilts,
Table Covers, Piano Covers,
Lace Curtains, Muslin Curtains,
OIL CLOTHS.

These have gone very much up in price. We are selling balance of our stock for this month at Fall prices.

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

Importers and Manufacturers,
WHOLESALE DEALERS IN

IRON, STEEL,
TIN

AND

General Hardware,
MONTREAL.

ESTABLISHED IN 1809.

MANUFACTORIES:

ST. PAUL'S, near MONTREAL.

TO THE

Millinery & Fancy Dry Goods
TRADE.

THOMAS MAY & CO.,

MONTREAL,

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.

ESTABLISHED IN 1818.

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

Head Office, - - - - - Montreal.

Board of Directors.

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

Branches and Agencies in Canada.

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

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

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

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

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

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

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

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

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

THOMAS CRAIG, Cashier.
GEO. BURN, Inspector.

BRANCHES,

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

AGENCIES,

Quebec, Owen Murphy.

FOREIGN AGENTS,

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

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

London, Kingston, Fredericton, N.B.
Brantford, Ottawa, Halifax, N.S.
Paris, Montreal, Victoria, B.C.
Hamilton, Quebec, 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 Rest, \$100,000

HEAD OFFICE, MONTREAL.

DIRECTORS.

Hon. THS. WORKMAN, M.P. - - - - - President.
J. H. R. MOLESON, Esq., - - - - - Vice-President.
S. H. EWING, Esq., - - - - - R. W. SHEPHERD, Esq.
Hon. D. L. MACGIBSON, H. A. NELSON, Esq.
MILES WILLIAMS, Esq.
F. WOLFFSTAN THOMAS, - - - Gen'l Manager.
M. HEATON, - - - - - Inspector.

Branches of The Molsons Bank.

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

AGENTS IN THE DOMINION.

Quebec—Bank of Montreal and Eastern Townships Bank.

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

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

Prince Edward Island—Union Bank of P. E. I., Charlottetown & Summerside.

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. C. F. Smithers & W. Watson; Boston, Merchants National Bank; Messrs. Kidder, Peabody & Co.; 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—Alliance Bank, "limited," Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co. Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital - - - \$5,500,000.

Reserve Fund, - 475,000.

HEAD OFFICE - - - MONTREAL

Board of Directors.

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

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

BRANCHES AND AGENCIES.

Almonte, Ottawa.
Belleville, Owen Sound.
Berlin, Pembroke.
Brampton, Perth.
Chatham, Prescott.
Elora, Quebec.
Galt, Kennebec.
Gananoque, Sorel.
Hamilton, Stratford.
Ingersoll, St. Johns, Que.
Kingstons, St. Thomas.
London, Toronto.
Montreal, Walkerton.
Napawee, Waterloo, Ont.
Windsor.
Winnipeg, Manitoba.

Bankers in Great Britain—The Clydesdale Banking Company, 20 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 48 Exchange Place.

Messrs Henry Hague & John B Harris, Jr., Agents.

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

LA BANQUE DU PEUPLE.

Capital \$2,000,000.

HEAD OFFICE, . . MONTREAL

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

FOREIGN AGENTS.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,596,706;
Reserve Fund, \$100,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

HON. W. P. HOWLAND, PRESIDENT.
C. S. GZOWSKI, Esq., VICE-PRESIDENT.
HON. JOHN SIMPSON.
HON. D. A. MACDONALD.
D. MACGAY, Esq.
WM. McLELL, Esq., M.D.
A. M. SMITH, Esq.

D. FISHER, General Manager.

Agent for the Government of Ontario.

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

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

DIVIDEND No. 25.

Notice is hereby given that a Dividend of

FOUR PER CENT.

upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its Branches, on and after

FRIDAY, the 2nd day of January next.

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

By order of the Board.

W. N. ANDERSON,
General Manager.

Toronto, 25th November, 1879.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

THE
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.
" " " 24th May, 1880.
" " " 24th June, 1880.

By order of the Board.

ARCH. CAMPBELL,
Act'g Gen'l Manager.

Montreal, August 5th, 1879.

The Chartered Banks.

EASTERN TOWNSHIPS BANK.

DIVIDEND No. 40.

NOTICE is hereby given that a Dividend of
Three and One half per cent.

upon the Paid-up Capital Stock of this Bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches, on and after

FRIDAY, the second Day of January next.

The Transfer Books will be closed from the 15th to the 23rd December, both days inclusive.

By order of the Board.

Wm. FARWELL,
General Manager.

Sherbrooke, 3rd December, 1879.

Bank of Ottawa

OTTAWA.

DIRECTORS:

JAMES MAOLAREN, 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—Amprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goodby. London, Eng.—Alliance Bank. [Amalgd.]

Imperial Bank of Canada.

DIVIDEND No. 9.

Notice is hereby given that a dividend of three and one-half per cent. upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and at its branches on and after Friday, the 2nd day of January next.

The transfer books will be closed from the 17th to 31st December, both days inclusive.

By order of the Board,

D. R. WILKIE,
Cashier.

Toronto, 25th November, 1879.

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 Sheehy, 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; **PETER BONO,** J. H. Roper, Manager; **CONROUT,** Joseph Henderson, Manager; **POWY HOFF,** W. R. Wadsworth, Manager; **BARRIE,** J. A. Strathy, Manager; **St. CATHARINES,** E. D. Boswell, Manager; **COLLINGWOOD,** G. W. Hodgett, Manager.

BANKERS.

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

Financial.

THE HAMILTON
Provident and Loan Society.

Dividend No. 17.

Notice is hereby given that a Dividend of

FOUR PER CENT.

upon the Paid-up Capital Stock of the Society has been declared for the half-year ending 31st Inst., and that the same will be payable at the Society's Office, Hamilton, on and after FRIDAY, the SECOND day of JANUARY next.

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

H. D. CAMERON, Treasurer.
Hamilton, 12th December, 1879.

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

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

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

WILLIAM F. BULLEN,
Manager.

THE
FINANCIAL ASSOCIATION
OF ONTARIO.

HEAD OFFICE, . . . LONDON.

The attention of investors is directed to the important advantages offered by the stock of this Company, which is divided into two classes—Preference and Ordinary. The former offers an unusual degree of security, is entitled to a minimum dividend of eight per cent. per annum, and is especially desirable for those requiring a safe permanent investment, whereas the Ordinary in compensation for the priority yielded to the Preference in respect of capital and dividends enjoys advantages well worthy the consideration of another class of investors. The business of the Company consists in advancing money upon the security of real estate, and investing in the stocks of other Loan and Investment Corporations. Full particulars may be had by addressing

EDWARD Le RUEY,
Managing Director.

Stock Brokers.

**FENWICK & BOND,
STOCK BROKERS**

(MONTREAL STOCK EXCHANGE.)

OFFICE:

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

Assignees, Accountants, &c.
(For Legal Cards see other page.)**Antigonish, N.S.****ARCH'D A. MacGILLIVRAY, J.P.** County Treasurer, and Official Assignee. Collecting of debts attended to promptly.**Arichat, Cape Breton.****JOHN H. RINDRES, Official Assignee, Notary Public, Commission Merchant, &c., Arichat, Cape Breton.****Arnprior, Ont.****JAMES BELL, Official Assignee, a Commissioner and General Agent, Arnprior, Renfrew County, Ont.****Barrie, Ont.****JOSEPH ROGERS, Official Assignee for the County of Simcoe and Muskoka District, Public Accountant, Insurance and General Agent, Barrie, Ontario. References kindly permitted.—Barrie: His Honor Judge Gowan, T. D. McConkey, Esq., Sheriff, Samuel Lount, Esq., Registrar, Messrs. Lount & Lount, Barristers.****Belleville, Ont.****M. B. ROBLIN, Official Assignee, Valuator for the Trust and Loan Company of Canada, Insurance Agent and Accountant, Belleville, Ont.****Berlin, Ont.****J. M. SCULLY, General Broker, Accountant, Real Estate and Insurance Agent, Conveyancer, &c. Money to Loan on Real Estate, Berlin, Ont.****Bradford, Ont.****SAMUEL DRIFILL, 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 Cunard and other lines from New York and Philadelphia. Agent for Canada F. & M. Insurance Co., London and Ontario Inv. Co., Accident and Guarantee Ins. Cos., Huron and Erie Loan Co.****JAMES POLLOCK, Official Assignee for the county of Brant. Brantford, Ont., 23th August, 1879.****Brockville, Ont.****JOHN N. ABBOTT, Brockville, Ont., Official Assignee for the County of Leeds, &c.****Galt, Ont.****ALEX. MACGREGOR, Official Assignee, County of Waterloo, Galt, Ont.****Colborne, Ont.****A. VARS, Insurance, Fire, Life, Marine. Money to loan. Colborne, Ont.****Carleton Place, Ont.****A. W. BELL, Official Assignee for the County of Lanark, Notary Public and Accountant, Real Estate Agent, &c., &c. Carleton Place, Ont.****Guelph, Ont.****JOHN SMITH,**OFFICIAL ASSIGNEE, ACCOUNTANT,
and General Agent.

GUELPH, ONT.

References are kindly permitted to E. Irving, Esq., M.F. and Adam Brown, Esq., Hamilton; Nicol Kingsmill, Esq., and Messrs. Lyman Bros., Toronto; F. Koller, 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, Gt. N. 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 S. 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, office in Federal Bank Buildings, London, Ont.****Merriekville, Ont.****E. H. WHITMARSH, Official Assignee for County of Grenville, Merriekville, Ont. Conveyancer, Commissioner in B. R., and Collector of Claims.****Milton, Ont.****D. W. CAMPBELL, Official Assignee for the County of Halton, Milton, Ont.****Montreal.****JOHN FAIR,**ACCOUNTANT AND OFFICIAL ASSIGNEE,
COMMISSIONER,

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

115 St. Francois Xavier Street, Montreal.

PERKINS & PERKINS,

ASSIGNEES & ACCOUNTANTS,

60 ST. JAMES STREET, - MONTREAL

ARTHUR M. PERKINS, Commissioner and Official Assignee,**ALEX. M. PERKINS, Commissioner.****TAYLOR & SIMPSON,**Official Assignees, Accountants, Auditors,
Commissioners for taking affidavits for Quebec and Ontario.

355 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.**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.**BEAUSOLEIL & KENT,**

ASSIGNEES, ACCOUNTANTS & AUDITORS,

No. 55 St. James Street, Montreal.

C. BEAUSOLEIL, Official Assignee.**A. L. KENT, Accountant and Commissioner.****Assignees, Accountants, &c.**
(For Legal Cards see other page.)**LAJOIE, PERRAULT & SEATH,**

Assignees & Accountants.

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

L. JOS. LAJOIE, Official Assignee, City of Montreal.**C. O. PERRAULT, Official Assignee, District of Montreal.****DAVID SEATH, Accountant and Commissioner, Montreal, July 2nd, 1877.****New Westminster, B.C.****JAMES MORRISON, Land and General Agent, Official Assignee. New Westminster, British Columbia.****Orangeville, Ont.****JOS. W. SHAW, Official Assignee for the County of Wellington, Orangeville, Ont.****Ottawa, Ont.****P. LARMONTH, ACCOUNTANT AND GENERAL AGENT. Official Assignee for the County of Carleton including the City of Ottawa. Agent for Western Fire Assurance Company, Quebec Fire Assurance Company, Lancashire Fire Insurance Co. Standard Life Assurance Company, Anchor Line of Steamers. Office 161 Sparks Street, Ottawa.****Owen Sound, Ont.****GEORGE PRICE, Official Assignee for the County of Grey. Agent for the Dominion Telegraph Company, and Vickers' Express, Owen Sound, Ont.****Penobscquis, N.B.****J. E. B. McCREADY, Official Assignee for King's County, Coroner, &c., Penobscquis, N.B.****Peterborough, Ont.****JAS. A. HALL, Sheriff and Official Assignee—Peterborough, Ont.****Plantagenet, Ont.****JAS. VAN BRIDGER, Official Assignee for 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.****W.M. J. KEAYS, Official Assignee for the County of Lambton, Sarnia, Ont.****Sherbrooke, P. Q.****BROOKS & WIGGETT, Joint Official Assignees, Accountants, Real Estate Agents. Fire and Life Insurance. J. W. Wiggitt, 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 & CLENGH, St. Catharines, Ont., Official Assignees, Accountants, &c. Collections a speciality. References if required.****Strathroy, Ont.****H. NICHOLSON, Accountant, Official Assignee, Real Estate Agent, Agent for National, Cunard, and Anchor Lines of Ocean Steamers. Money to Loan at 84 per cent. per annum. Office: Front St., Strathroy, Middlesex County, Ont.****Sydney, N.S.****CHARLES W. HILL, Auctioneer and General Agent, Official Assignee, Surveyor of Shipping, Sydney, Cape Breton, N. S.**

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

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

Uxbridge, Ont.
WM. SMITH, Official Assignee for the County of Ontario. Agent for the Canada Permanent Loan and Savings Company, and Fire Insurance Agent. References: G. Wheeler, Esq., M.P.; T. Paxton, Esq., M.P.P.; and A. T. Butler, Esq., Joint Official Assignees. Office in J. G. Crosby's Block, Uxbridge, Ont.

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

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

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

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

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

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

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E. Cusenier & Co., Purveyors to the Court of Italy,
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Chevallier-Appert, Paris, Conserves Alimentaires.
Gaillard & Cavallon, Provence, Oils.
Amieux Frères, Nantes, Sardines in Oil.
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H. Taverney & Co., Vevey, Switzerland, Cigars and
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Equal in MAKE and FINISH to Imported Goods and of Superior Value.

The WHOLESALE TRADE only supplied.

Commercial Summary.

* * * "Merry Christmas."

A WORD IN SEASON.—At this happy season of gift-making and gift-taking many a would-be giver will be looking about for an opportunity to place his money "where it will do most good." To any such, subscribers to the JOURNAL who receive their paper by mail, we would recommend a glance at the yellow label on our title page, and if that contain no intimation of duty, it might yet suggest the appropriateness of presenting some business friend with a similar label ante-dated one year or more.

* * * Three car loads of barley were shipped from Belleville on Saturday last for St. Louis.

* * * The Government, it is understood, will assume control of the North Shore Railway at the end of the month.

* * * The Canada Central and Kingston and Pembroke railways are reported about to amalgamate.

* * * Since the abolition of market fees and toll gates the trade of St. Mary's is said to have increased in a marked manner.

* * * The Corn Exchange of this city, as well as the Stock Exchange, will be closed from Thursday to Saturday inclusive.

* * * The Agricultural and Arts Association, having lost \$11,000 by the Dominion Exhibition at Ottawa, is reported bankrupt.

* * * The quantity of iron ore shipped over the North Hastings Railway is said to reach a daily average of about 200 tons.

* * * A joint stock company is reported forming at Coaticook, Que., for the establishment of a live stock market. Capital, \$25,000.

* * * Another notice is given of application to incorporate a railway company to build a road from Sault St. Marie to Lake Nipissing.

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COTTON, CONNALL & CO.

No. 2 Corn Exchange, Montreal.

CONNAL, 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 Soapmakers Chemicals,
Bi-Carbonate of Soda, Sal Soda, Linseed Oil, Dry
White Lead.Orders for SCOTCH REFINED SUGARS and
merchandise executed in the British markets on
BEST TERMS.

1854.

1879.

E. B. EDDY,

HULL, Province of Quebec, Canada,

MANUFACTURER OF

**MATCHES,
PAIS, TUBS,****WASHBOARDS, ETC.***The OLDEST and most RELIABLE
HOUSE in the TRADE.*

•• The Amherstburg pork market became much excited last week by the unexpected influx of a number of buyers from different parts of the Dominion.

•• The Frontenac Loan and Investment Society have declared a semi-annual dividend of 4 per cent., and in addition a bonus of 1 per cent.

•• Lancashire, Cheshire and Derbyshire weavers are reported about to apply for an increase of wages in consequence of the revival of the cotton trade.

•• A telephone line it is expected will shortly be in operation between Windsor and Detroit and also between Windsor and Sandwich.

•• A Quebec capitalist last week purchased 17,000 acres of so-called gold mining lands in the township of St. Francis, Beauce County.

•• At a meeting in Moncton, N.B., on Saturday last, of parties interested in the formation of a sugar refining company, it was decided to form such a company with a capital of \$200,000 in shares of \$100 each.

•• Philippart, the French financier, whose speculative rocket burst into a blaze of disaster a short time ago is now reported in Roumania, projecting railway telegraph lines, and doubtless making ready for new "financial pyrotechnics."

•• Application will be made at the next session of the Legislature to incorporate a company to be called "The Jacques Cartier Union Railway Co." to make connections between Montreal and St. Laurent.

•• Official statistics show that the average cost of transportation on ten of the principal railroad lines in the United States fell from 2-3-10 cents per mile per ton in 1868 to 95-100 of a cent. per mile per ton in 1878.

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.

•• A telegram states that six car loads of silk worm eggs, valued at \$840,000 arrived at New York one day last week from San Francisco. The eggs come from Japan, and are consigned to parties in New York and Paris.

•• The setting aside of the verdict in the case of Sir Francis Hincks commends itself to fair-minded people as a necessary act of justice, and seems to meet with the unchallenged approval of the public at large.

•• The traffic returns of the Great Western Railway for the week ending December 12th show receipts amounting to \$100,148.34 against \$69,708.91 for the corresponding week last year, an increase of \$30,439.43, or nearly 45 per cent.

•• The new Credit Valley Railway bridge over the Grand River, at Galt, consisting of five spans of 150 feet, with 200 feet of approach at each end, was finished, and satisfactorily tested last week in the presence of a large concourse of people.

•• The Dominion Commercial Travellers' Association held its annual meeting in this city on Saturday last, at which reports were submitted showing 811 members on the roll, and receipts for the year, \$8,745; expenditures, \$4,789; with a balance on hand of \$13,852.

•• The Council of the Board of Trade after a spirited discussion on the subject of the proposed Trent Valley Canal with a deputation from Peterboro, resolved to petition the Government to continue the investigation into the merits of the scheme.

•• A valuable farm on the York Road, Lot No. 18, 2nd concession township of Hope, part of the estate of the late Schuyler Marsh, containing 150 acres, was sold a few days since for \$16,000—seventy acres to Mr. Wm. Harris, whose farm adjoins, and the remainder to Mr. Edward Irwin.

•• A deposit of asbestos has been dis-

covered in the township of Luke.—Mr. F. D. Shallow, writing from Madoc, states that he has seen a bar of gold, taken from one of the local mines, weighing 42 oz., and valued at \$860. This product was the result of 23 hours' crushing.

•• The Winnipeg and Hudson's Bay Railway and Steamship Company proposes to construct, maintain and operate a railway from the city of Winnipeg, Man., to a point on the Nelson River or Hudson's Bay, Keewatin, and to own and sail steamships in connection therewith.

•• The Pioneer Beet Root Sugar Company is stated to have purchased the necessary property in Coaticook for carrying on its proposed operations, and also to have contracted for some 2,000 cords of wood for fuel. Factory work, it is thought, will be begun about next October.

•• It is telegraphed from London that "Jas. McLearn, of the Rollox Chemical Works, has informed the Glasgow Philosophical Society that, after experiments since 1866, he has succeeded in obtaining crystallized forms of carbon, which Professors Tyndal and Smith do not doubt are diamonds."

•• There is some hitch in the award of the contract for locomotives for the Rivière du Loup Branch of the Intercolonial Railway to Mr. Jonathan Weir of Moncton, N.B. Mr. Weir wishes to undertake but a portion of the contract, and the Government is understood to insist that it be accepted or rejected as a whole.

•• The citizens of Sarnia have resolved to submit to the rate-payers the question of a grant of \$20,000 bonus to a cotton manufactory to have a capital of \$150,000 and employ not fewer than 200 hands. It is thought that this bonus will be accepted by a certain projected company, although \$5,000 less than the amount asked for.

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THE DOMINION TWEED AND WOOL COMPANY,

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JOHN CALDWELL,
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Canadian Cotton & Woollen Goods;

ARE ALSO PREPARED TO SUPPLY

Wool to Manufacturers at most advantageous figures.

We sell to the Wholesale Trade only.

•• The Merchants Bank of Halifax has declared a half-yearly dividend of 3½ per cent.

•• Malcolm Campbell, of Mildmay, Ont., general merchant, has effected a composition on his indebtedness of \$14,000 at 37½ cents on the dollar, payable at 3, 6, 9 and 12 months, secured.

•• McGaurran, Tucker & McDonnell, insolvents, of this city, have offered their creditors 50 cents on the dollar, payable one third in cash, one third in six months, and one third in twelve months, unsecured. The probabilities as to acceptance of this offer are not ascertained.

•• An exchange gives currency to the report that Mr. Robert McDougall, who has been shipping iron ore from Drummondville, Que., all summer, has at last decided to erect smelting works, and it is expected he will proceed in the spring with the erection of twenty or thirty tenement houses for the use of his employees, of whom he will have about fifty.

•• The production of gold in the United States for the year 1879 is carefully estimated at \$38,900,000, and of silver, \$40,812,000. The aggregate for six years past is \$243,891,532 gold, and \$233,722,260, making a total of \$477,613,791 taken from mother earth in the precious metals since and including 1874, in that country alone.

•• The Canada and Newfoundland Sealing and Fishing Company have concluded to engage in another season's business, partly because the attempt to dispose of their ships and properties by advertised sale has proved unsuccessful and partly on account of the improved prospects for sealing and fishing through the advance in the prices of oils and skins.

•• Hugh McCullough, ex United States Secretary of the Treasury, writing to the New York Tribune, attributes the present prosperity largely to the succession of three good harvests in America and three bad ones in Europe. With a return of fruitful seasons in Europe, and with

a large circulation of notes, and speculation in full blast in America, it needs no prophet to foretell the consequences.

•• The following named parties will duly apply for incorporation as the "Canada Wire Company": H. R. Ives, John Taylor and J. T. Molson of this city, R. E. Sears of Marshalltown, Iowa, and G. Nicholson of New York. Barbed wire for fencing will be the principal article of manufacture at the outset, as there is a heavy demand from Manitoba which has hitherto been supplied from the United States.

•• Application will be made to the Parliament of Canada, at its next session, for an Act to incorporate the Manitoba, Winnipegosis and Saskatchewan Navigation Company, and to confer on said company corporate rights with power to construct and build canals or tramways, or both, connecting Lakes Manitoba and Winnipegosis, and these lakes with Cedar Lake, the Saskatchewan and the Canadian Pacific Railway, and to levy tolls or charges for using the same.

•• Notice is given in the *Canada Gazette* of application to incorporate an association to be known as "The Farmers Real Property Bank of Canada," to have a capital of \$5,000,000 and powers and privileges of banks as usually constituted except the power to discount promissory notes or to take any personal security, and, further, to have the power and privileges of Building Societies or Loan and Savings Companies.

•• The ratio of life insurance policies issued to the insurable portion of the population in nineteen States of the American Union, estimating one-sixth of the whole number of inhabitants as insurable, is 123 in a thousand, or 12.3-10 per cent. The States included in the estimate comprise New York, Pennsylvania, Ohio, Illinois, and all others insurance statistics from which were available for the compiler. The *Insurance Journal* publishes a table showing this result as an evidence that there is yet abundant work for the insurance agent to do.

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Proprietors and Patentees.

•• The statistical position of sugar, December 18th, 1879, was as follows: stock in the four principal Atlantic ports, New York, Boston, Philadelphia and Baltimore, 60,236 tons; December 18th, 1878, 62,259 tons; December 20th, 1877, 54,678 tons. The total receipts since January 1st at the ports named are: 1879, 638,647 tons; 1878, 644,698 tons, and 1877, 651,492 tons. Distributions, 1879, 679,184 tons; 1878, 630,669 tons and 1877, 622,689 tons. The foregoing figures show for the year as compared with last, stocks decreased 2,023 tons; receipts 43,949 tons more and distribution 49,515 tons more.

•• An indignation meeting of citizens will shortly be held, it is said, in the East End of the city, to condemn the action of the late Government in locating the railway station of the Montreal, Ottawa and Occidental Railway in Quebec Gate Barracks. The whole question is a fight between two cliques of speculative politicians, each party having land which they desire to enhance in value, as real estate is at present a drug upon the market. In some places the fight between parties will be a desperate one. Hon. Mr. Chapleau is said to favor the more easterly station at Papineau Road.

•• James McKenzie, general merchant, of Sydney, J.B., made an assignment on the 22nd ult. The liabilities of the insolvent are stated at \$16,000, and the assets, comprising real estate, stock and book debts, are estimated to be worth about the same amount. Mr. McKenzie established himself at Sydney some nine years ago, and during the interim has made a favorable record. He is said to have the sympathy and respect of the whole community in which he lives, and his present misfortune is attributed solely to long continued depression in general business in that locality, especially in the coal

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Manufacturing Stationers and Steam Job Printers,

375 Notre Dame Street,
MONTREAL.

trade, upon which Cape Breton so largely depends.

* * The failure of W. K. Atkinson & Co., general merchants, of Ailsa Craig, Ont., is announced. Liabilities are estimated at about \$9,000, and assets, consisting of stock and book debts, \$8,000. The firm has occupied a prominent position in the town, and now attracts the sympathy of the surrounding people. Should the business be wound up, it would be felt as a severe loss to the community. The insolvents it is expected will be able to offer a composition of 50 cents on the dollar, but what are the probabilities of acceptance we are not a wise. The causes of the failure are stated to be large expenses, inferior stock and an undue proportion of bad debts.

* * The Commission appointed to investigate into the discrepancies in the accounts of the treasurer of Lennox and Addington, Mr. Edward Hooper, M.P., has closed its labors, and though no official report has been made public, according to an exchange, one of the Commissioners informed Mr. Hooper that, if the interest was compounded upon the amounts unaccounted for, it would go a long way towards liquidating the whole debt of the county, which amounts to \$160,000. Common report places the deficiency at \$25,000. The annual audit has been proven to have been conducted very loosely, every reliance having been placed in Mr. Hooper's integrity. The Commissioners will forward their report to the Lieutenant-Governor in Council within ten days, and it will be laid before the Ontario Government for consideration in due course.

* * At a late meeting of the Kincardine Board of Trade a committee was appointed to correspond with the Credit Valley Railway Company and other railways, with a view of procuring increased railroad facilities between

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English 16, 21 and 26 oz Sheet.
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COMPLETE.

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

Kincardine and Toronto. A committee was also appointed to enquire into the advisability of having a dry-dock at Kincardine, and to ascertain the cost and other information in connection with the matter. Also a committee to correspond with the North American Company, and bring before their notice the suitability of Kincardine for the purpose of salt refining, &c. Also to petition the Postmaster-General to so arrange the mail service between Wingham and Kincardine so that mails from the West, London, and intermediate stations arriving at Wingham at 6 o'clock p.m. may be delivered in Kincardine the same evening.

* * It is incontestible that Edison is a remarkable inventor, and perhaps equally beyond dispute that his inventions receive an extraordinary amount of what may be termed premature advertising. His electric light, for instance, has been announced times without number as on the eve of complete success or as already perfected, and still the proof that comes of demonstration is wanting. The day of triumph now, however, seems close at hand for the New York Herald says, according to an associated press telegram, that "Edison has finally elaborated a lamp for use by electricity simpler than any lamp in common use, as simple as a gas burner itself, and more manageable. He has also contrived a battery for household use, which can be adapted to any different number of lamps, and to other uses. It also can light a house at night, and run a sewing machine or rock a cradle all day. After many experiments with platinum, Edison has produced a fairly satisfactory lamp, but

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FEATHERS.

The Stock of Feathers is now complete in every Department.

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No Travellers employed.

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has now discarded the metallic burner for a burner of carbonized paper enclosed in an airtight globe of glass. He has discovered that a carbonized bit of cotton thread when incandescent gave a brilliant light and resisted a strong current of electricity. Experiments with many other substances have disclosed that paper, thick, like cardboard, gave the best result. The entire cost of constructing the new lamp is not more than 25 cents. If only these promises for electricity as an illuminator are fulfilled we have no doubt the public will be content to await for a time its utility as a power to run sewing machines or rock cradles.

* * A very interesting case, hinging upon the illegal stamp tax on policies of insurance, was argued on Friday, the 19th inst., before Judge Papiereau, in Chambers, in this city. Suit was entered against the Stadacona Fire Insurance Co., in liquidation, by a policy holder to recover the amount paid the Company for stamps in accordance with the act of the Quebec Legislature imposing the tax, such tax having been declared unconstitutional. The real point at issue was where the true cause of action lay, whether against the Stadacona Company or the Quebec Legislature. It was urged on behalf of the plaintiff that there was no privity of contract between him and the Legislature; that he bought his stamps, of necessity of the Company, and his contract was with it alone; that the Legislature neither contemplated nor at any time entered into contracts with third parties in this matter of selling stamps, since such mode of taxation would have been indirect and unconstitutional; that the Legislature is bound to restore to the companies direct any moneys received from them irregularly, and were it also liable to holders of stamps the absurdity would result of double restoration of a single wrongful tax, and were the Legislature responsible to holders of stamps direct, an indefinite number of policy holders would have right of action for sums ranging from 10 cents upwards, and the remedy would prove worse than the disease. The defense argued that as the tax had been declared unconstitutional because indirect, the third

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THE SUBSCRIBERS offer for Sale the PRODUCTS of the above Works, consisting of

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Do Do., "SIEMENS BEST,"

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

Gillespie, Moffatt & Co.,

12 St. Sacramento Street, Montreal,
AGENTS,

Steel Co'y of Canada.

parties, the policy-holders who had paid for the stamps, must be the ones to whom the Legislature is liable. The case was taken *en délibéré*.

COMMERCIAL TRAVELLERS' ANNUAL MEETING.—The adjourned meeting of the Dominion Commercial Travellers' Association was held in the Officers' mess room of the St. Lawrence Hall on Tuesday evening. Some trivial differences which marred the harmony of the previous meeting seemed to be almost entirely forgotten, and the election of officers was conducted in a seeming and orderly manner, Mr. D. L. Lockerby, in the absence of Mr. Cantlie, occupying the chair. The result of the ballot for president gave 192 votes for Mr. James Cantlie and 79 for Mr. James O'Brien, and the former gentleman was declared elected. Mr. Lockerby was elected vice-president by acclamation. It would perhaps be difficult to find at any gathering a more intelligent looking body of men, and that appearances were not deceptive was amply proved by the practical character of the remarks and addresses, and by the shafts of wit and the humorous allusions which, while they enlivened the proceedings, did not in the remotest sense interfere with the business of the meeting. It may not be out of place to remark here that many of our wholesale merchants have not hitherto taken that interest in the Association which its character and importance would bespeak. This army of men is no unimportant factor in the business of Montreal, and out of its ranks, as in the past, must to a great extent arise the leading wholesale merchants of the future. Every encouragement should be given the Association, while a proper *esprit du corps* ought to be maintained among the members who should throw minor differences to the winds for the sake of that feeling of brotherhood which has always been a prominent feature in

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all their intercourse and dealings. The following are the directors for the year: Messrs. Jas. O'Brien, A. W. Atcheson, John Rogers and Alex. Gowdley, of the old board; Messrs. Geo. Forbes, Geo. Sumner, F. Massey, S. Piché, R. B. Hutchinson, and G. Hutchinson, newly elected. The funds and accounts of the Association are in good shape. By an almost unanimous vote the sum of \$400 was instructed to be presented to the General Hospital. After a vote of thanks to Mr. Henry Hogan for the use of the room, the meeting ended.

* * The Chicago *Railway Age* in an interesting article, illustrated by a very clear map, enumerates and describes no fewer than seven Pacific Railways now under construction or completed. In the order of their latitude, beginning at the north, they are as follows: 1. The Canada Pacific, to extend from a point West of Ottawa via the north coast of Lakes Superior and Winnipeg, crossing the Rocky Mountains at Yellowhead Pass and terminating at Burrard Inlet, about latitude 49. Several hundred miles are now under construction from Lake Superior west and work is also begun on the Pacific Coast. 2. The Northern Pacific, to extend from Duluth and St. Paul, west between the 46 and 48 parallels to Puget Sound. Over 800 miles already constructed, and work going on at both ends. 3. The Union and Central Pacific, from Omaha to San Francisco, the one completed line. 4. The Utah and Northern, practically a branch of the Union Pacific. It is to extend from Ogden on the Union Pacific to the Columbia River, a distance of 600 miles. Some 300 miles are already constructed from Ogden northward into Montana Territory. The road will be a competitor on the Pacific coast of the Northern Pacific. 5. The Thirty-fifth Parallel Route. A combination of interests only recently affected. This line is to extend from St. Louis to San Francisco, and is the successor of the insolvent Atlantic and Pacific, by which name the new company will be known. The road is already running some 290 miles West of St. Louis, and connects with the Atchison, Topeka and Santa Fe., with which line close agreements have been made. 6. The

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Jules Duret & Co., Cognac, [Vine Growers Co.]
Jules Beterie, [Cognac.]
Siegerl & Sons, [Genuine Angostura Bitters.]
J. H. Henkes, Deltsthaven, Holland Gin, best Pale "Prize Medal."
Canada Vine Grower's Association of Ontario, [Brandy, Wines, &c.]
Wheeler & Co., Belfast, [Ginger Ales, &c.]
E. Johnston & Co., Liverpool, [Export Bottlers, Guinness' Stout, and Bass Ales, &c.]
Manuel Gardenosa & Co., [Barcelona and Tarragona Spanish Ports.]
Roig Ponsell & Co., [Barcelona and Tarragona Spanish Ports.]
C. Scheidt De Waalter, Cotte, [Shearles, &c.]
George Roe & Co., Dublin, [Celebrated Old Irish Whiskies.]
C. & D. Gray's Par-famed Loch Katrine, Scotch Whiskies.
Bollinger's Champagne, Special Brands of Champagne and Moselle.
Alphonse Chanutte & Co., Chateau Pernaud, Bordeaux [Sauternes, &c.]
C. Clarke & Co., Bordeaux, [Clarets, Prunes, &c.]
Jamaica and Demerara Rums.
Geo. Randall & Co, Waterloo, Ontario, Distillers, [Whiskies, &c.]

Banagher Whiskey Distillery, Limited
(Old Irish Whiskey.)

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

Bourgeau, Liffiton & Co.,

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MONTREAL.

Southern Pacific. This line is now in operation from San Francisco eastward more than 900 miles into Arizona, and, by the close of next year, is expected to reach El Paso, New Mexico. Some uncertainty still exists as to the Eastern connections by which New Orleans and the Gulf Coast are to be reached. 7. Finally, there is the Atchison, Topeka and Santa Fe Company, which, in addition to the Atlantic and Pacific connexion already named, proposes to continue southward to the Mexican border somewhere west of El Paso, joining with a company in the same interest, known as the Sonora Limited, and proposing to construct 250 miles through the rich mining regions of Mexico to the Gulf of California at Guaymas. If the hopes and expectations of projectors are to be depended upon, all of these routes will be completed within five years. The Atlantic and Pacific is counting upon having its line through within two years, and the Northern Pacific is pushing forward with such energy that there is very little doubt that route will be completed within the longer period named. As to the others, there would seem to be more or less of uncertainty as to the expedition to be attained, though but little reason to doubt that all the projects described will, in time, be carried to completion.

* * A deputation from the Ottawa Board of Trade waited upon Sir Charles Tupper on Monday last to solicit information as to the Coteau

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MONTREAL.

Bridge project, and received from the Minister a copy of the following letter from Colonel Gzowski, dated Dec. 16th, which will be found to describe the present state of the affair fully:

"Sir,—I have made a personal examination of the locality and of the proposed site of the bridge across the St. Lawrence, intended to be constructed by the Coteau and Province Line Railway Company, near Coteau Landing. I was accompanied by Mr. David Stark, C.E. who verified the location survey of the site, selected by the Company. The site of the proposed bridge makes the total length of bridging across the four channels, the first and last being navigable channels, 5,295 feet. The distance across the three islands is 6,300 feet, making the entire distance between the northern and southern banks of the river on the selected site 11,595 feet. The plan and section show a design for a bridge to be built on a low level, 15 feet above ordinary low water with two pivots draws, one in the north steamboat chan-

nel with two openings of twenty-five feet each, the other draw in the south navigable channel being the entrance to the Beaulharnois Canal, with two openings of about 50 feet each. I give these details to show how necessary it is to have very full and accurate particulars relating to the construction of the supposed bridge before I can undertake to report, as provided by the Act 42 Vic., chap. 57, and as required by the order of the Honorable the Privy Council on the effect the proposed bridge would have on the navigation of the river St. Lawrence. The information I require is a complete plan of the selected bridge on the selected site, showing the number and dimension of the spans, position, form and size of piers. In the north and south channels, being the navigable channels, I require accurate soundings, showing form of bottom, the exact location and dimensions of the pivot piers. I also need a plan of superstructure, showing the clear width of the roadway, height of trusses in the fixed spans and of each of the draws, the

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mode of opening and closing them, and a little of the strains. All this information is necessary before I can attempt to report on the very important points submitted to me relating to the effect the construction of a bridge on that site would have on the navigation of the River St. Lawrence. I have the honour to be, Sir, your obedient servant. (Signed), C. S. Gzowski."

H. SUGDEN EVANS & CO.

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41 to 43 St. JEAN BAPTISTE ST.,
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*Metals, Hardware, Glass, Mirror Plates,***Hair Sealing, Carriage****Makers' Trimmings and Curled Hair.**Agents for Messrs. Chas. Ebbinghaus & Sons, Manu-
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MONTREAL.**A. & T. J. DARLING & CO.****BAR IRON, TIN, &c.,****AND SHELF HARDWARE.****CUTLERY A SPECIALTY.**

[6 FRONT ST., East.]

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

MONTREAL, DECEMBER 26, 1879.

THE NATIONAL POLICY.**MR. PENDER'S NAIL FACTORY.**

We have more than once pointed out that the free trade opponents of the present tariff are far from consistent in their opposition. In Mr. Blake's recent speech to the electors of West Durham he avowed himself distinctly to be favorable to free trade, but, if the tariff which was in force in 1877 were submitted to an English free trader, he would most assuredly designate it as protective. If it be deemed necessary to raise a revenue by customs duties, the free traders, to be consistent, should require a countervailing duty to be raised on every article of domestic manufacture which is subjected to duty. No such proposition has ever emanated from the free trade party, but, on the contrary, the principle of incidental protection has been frankly admitted.

We have been led to offer the foregoing remarks from noticing an article going the rounds of the opposition press, on the subject of some remarks made by Sir Leonard Tilley, in St. John, to the proprietor of a horse-shoe nail establishment, who complained of the duties placed on the raw material which he used in his

special industry. This complaint deals with the great difficulty which the Finance Minister had to encounter when he determined to make a complete revision of the tariff. When what the late Finance Minister called a revenue tariff was in force there were a number of articles admitted free of duty, while on others the low duty of 5 per cent. was imposed. Among the former was coal, and the latter sheet iron. Mr. Pender complained very much of these duties, but he might have been fairly answered that, for revenue purposes, it was absolutely necessary to impose duties on a variety of articles hitherto admitted free of duty and to increase the duties on articles formerly in the 5 per cent. list. In all cases in which such duties were imposed there was an increase of duty on the more finished article,—in some cases, no doubt, an increase with the specific object of protection. It seems unreasonable on the part of those who had established their industries under the old tariff to object to the duty on their raw materials when the finished manufacture is taxed, probably in greater proportion, but almost certainly to an extent sufficient to place the manufacturer in as good a position as he was formerly.

We maintain that the difference in practice between the ministerial and opposition parties is by no means so great as might be inferred from the tone of the political organs. There is no doubt an influential party in the country which is strongly in favor of protection, and which would doubtless go much further in that direction than the administration. A considerable number of the ministerial party would prefer moderation, and would deprecate any attempt to go to greater lengths than the Finance Minister has done. It has been admitted that the duties on some articles require to be revised, and it cannot be denied that the raw materials of some manufactures are still admitted duty free, while those required for other manufactures have been subjected to duty. It is certainly to be regretted that it should be found necessary for revenue purposes to impose duties on raw materials, but when they are imposed it follows, almost as a matter of necessity, that there must be increased duties in the manufactured article. The imposition of duties on raw materials renders it necessary to grant drawbacks on the importation of materials employed in the manufacture, and this has been provided for in the late tariff.

It appears that during the recent visit of Sir Leonard Tilley to Quebec he inspected the boot and shoe manufactory of

Mr. Fortin, who, it has been reported, was likely to obtain a contract for a million pairs of shoes for the French army. Sir Leonard Tilley seems to have been reported as having intimated to the expectant contractor that he would obtain a remission of duties on the raw material used by him. Of course this could only have referred to the provision in the tariff for such remission, but it seems to have been understood as a promise of a special favor to the individual manufacturer. This has led to an explanation and to the publication of the proviso in the tariff. It must be admitted that there is much to be said in favour of the remission of duties on articles exported, which in theory does not differ from the permission to re-export goods from the bonded warehouse without payment of duty. Unfortunately, experience has proved that the bounty system almost invariably leads to fraud. It is to be hoped that great care will be taken to frame the regulations on the subject with sufficient stringency.

THE GRANGERS.

The agricultural classes in Canada, notwithstanding the many advantages they possess as compared with their brethren in Europe, seem to be little less troubled with discontent. The decade of plenty preceding the depression of the four years just ending led the farming classes, even more than the mercantile, into habits of extravagance and luxury of living scarcely dreamt of by the early settlers.

The emigrant pair, who with their young family entered the "forest primeval" a quarter to a half a century before to hew their way to independence, were content in those days to wear comfortable homespun, drive to church in a bright-painted lumber wagon, drink tea sweetened with maple sugar, and regale their leisure hours in the winter evenings with the sounds of a wheezy accordeon or complaining violin; the new generation now grown up and the junior members of the old have their silks and jewellery; they drive out in comfortable spring vehicles, consume refined sugar, and amuse themselves with the more elegant piano and cottage organ. The homespun gaudy check or hoddan grey, formerly worn by the farmer and his sons, has been replaced by the elegant and more comfortable Canadian Tweed for work-days, and by English broadcloth for Sunday and holiday wear. Labor-saving machinery has relieved the farmer's life of more than three-fourths of its trials. The "mower" and "reaper" have driven out the scythe and "cradle," and steam-power threshing-machines are in universal use; while in

the domestic department the whirr of the spinning-wheel is no longer heard, that homely-article having been completely driven out of use by the woollen mills established in every county. The sewing-machine has come into general use, and even knitting is rapidly becoming one of the lost arts.

Even during the period of depression, although the crops failed for two successive seasons, the farming community suffered least of any. The inability or unwillingness to pay store bills promptly drove many a retailer into insolvency, throwing bankrupt stocks on the market, and enabling the consumers to supply their wants sometimes at considerably less than cost. All this time the retailers were compelled to keep on giving credit, while the farmer received cash for everything he had to sell. The farmer, indeed, is the only person in the community to whom the credit system is a rule that does not work both ways. He sells his grain, cattle, horses, sheep, hogs, wool, cordwood, &c., invariably for cash; but, if the country merchant should intimate his desire for a similar policy, he would soon find his occupation gone. It is needless to cite examples; but the attempts to do a cash business with farmers have not met with much success.

Every improvement in the settlement of the country, every step forward in the march of civilization, has been of greater benefit to the Canadian farmer than to any other class of the people. Railroads and canals have brought his grain and cattle nearer to market, labor-saving machinery has enabled him to set the elements almost at naught in harvest time, has made his occupation a comparatively easy one; it furnishes him with cheaper and better clothing, boots and shoes and other wear than ever before; he can afford to live (and does in most cases) in greater comfort than the titled classes of but a few centuries ago, and the food he eats is better than is usual with the higher classes of his brethren in any part of Great Britain. The Canadian farmer would instantly rebel against a diet of bread and cheese.

In our last issue we treated at some length the doings of the Grangers' meeting at Toronto. It is true that the amount of indebtedness on the part of Canadian farmers is something enormous, as may be seen by the returns of the Loan Societies, but this is not because farming does not pay; it is rather owing to the desire on the part of well-to-do farmers to extend their acreage or to provide a younger son with a farm in the neighborhood; or because, in a weak moment, notes have

been endorsed for a friend which the endorser is left to pay.

There is, of course, among farmers as great a variety of ability as among merchants, but failures among them are exceedingly rare notwithstanding the shiftlessness and ignorance of the first principles of farming of many among them. Perhaps the almost total absence of failures is owing to the want of an insolvent law applicable to their condition, but this is not likely to be changed notwithstanding the clamor at the late meeting. The farmer, of all classes of the community, is the most indulged on every side, obtains the most advantages in all weathers. It should be borne in mind, however, that those among them who are loudest in their discontent, most clamorous for reforms, and foremost in Granger movements, are chiefly they who usually tax the patience and strength of the neighboring store-keeper most severely.

CHRISTMAS, 1879.

Once again the season of festivities is come. Once again eyes grow brighter, cheeks glow warmer, hearts beat faster because of Christmas. Far and near throughout the civilized world the holidays are to be celebrated with gladsome smiles, with gifts and with merry salutations, that not only touch with joy the chords of family affections, and give birth to mutual pleasures where they are not wont to bud, but also awaken widespread and happy recognition of the ties that bind together all mankind as creatures of the Supreme Beneficence.

Here in Canada all incidents seem propitious to the season. The return of prosperity has so far ramified through the different channels of trade that nearly all branches find their followers wearing more cheerful faces than of wont, by reason of better filled purses or, leastwise, less pinching want. It is the traditional Christmas weather, too. A Christmas without its vast expanses of snow, ridged with drifts like a suddenly-frozen ocean, its clear night skies, in which the stars seem to be glittering points of ice, its blustering winds moaning through the naked trees, and howling about the window-casements, its jingle of bells, its blazing fires, its snow-covered evergreens and its fringes of icicles, would not be a Christmas of the old approved sort. The Christmas tree never bears such a wonderful display of gifts, or gleams with such rich lustre as when the cold winter night shuts down with such rigor as to drive every wanderer to the blazing hearth and the good cheer within which makes amends for the discomfort without. Christmas is peculiarly a

home festival, and the external conditions should be of such a nature as to invite every one within doors. It is difficult to conceive how that little old Scandinavian friend of children could make his grand rounds with his reindeer through mud and slush. If his coat were not snow-laden, and his beard frosted, by what marks would he be recognized by the little people?

The windows are brilliantly lighted and dressed on all business streets and everybody is out "shopping," resulting in bundles of all sizes and shapes, from a little indistinguishable object in brown paper up to the sled or hobby horse that frankly and of necessity confess their identity. The quantity of individual benevolence is easily measured by the size and number of packages, and the rule works so admirably that empty-handed victims going to a childless home and sour-visaged wights who never give at all, kindly offer to relieve those loaded down lest they should appear to be mean. The old gospel utterance, "And a little child shall lead them," has never been so true as during the present week, and the man who has not been led to a bundle by some little child must have a singular combination of elements in his make-up.

The community of labor in the preparations of Christmas has been one of its most pleasant characteristics. The little child and the bundle have brought people to a common level. Some people arrange for their Christmas a week or two ahead, but the great crowd wait till the last day or two, and thus it becomes everybody's Christmas, and the bundles bought in common represent a part of everybody's Christmas. So once a year all the world meets at the same place, intent on the same purpose. Our paths intersect on Christmas, and then we diverge again to follow the promptings of our peculiar selfishness, pleasure, or ambition. The bundle which arrives at Brown's door to-day is the counterpart of the one that arrives at Jones' and is devoted to the same purpose. Thus for this one day Brown and Jones have something in common, though they will know nothing of each other on any day of the remaining three hundred and sixty-four. It might not also be out of the way to assume that while both Brown and Jones would fuss and fret at being compelled to get the bundles on any other day, they will do it on Christmas without a growl except at their own want of discrimination which has induced them to buy a Pompadour silk for the old lady and a black one for miss in her teens, a drawing-slate and pencil for the boy who wants a drum, or a

jumping-jack for the girl who wants a doll.

But while Christmas to many brings good cheer, it is just the time of the year when the retailer is placed in a most awkward position as regards his customers, who one and all, especially in small country towns, expect him to give them a Christmas box. This is not as it should be; it is impossible that one man or firm can give to so many. Rather let each customer call, cash in hand, and purchase largely for their friends or for those who really cannot afford to buy. They should be reminded that the biting wind, shut out from their well-provisioned homes, finds its way with no difficulty into the homes of the poor, and adds to their poverty and distress the pangs of cold. It may be well to remind them that there are many homes that will not have the Christmas tree, but will be fortunate if they have ordinary food and warmth; that sickness and death are at work in these homes; and that Faith and Hope having deserted them long ago, Charity alone remains, and if Charity does not come, there is nothing left but despair. In memory of the first Christmas celebration which was held in a stable, as the child's parents were very poor, let some portion of the Christmas largess find its way to these dark places and illuminate them for at least this one day, that they may not think Christ is dead and humanity a fiction.

As the year draws to a close the JOURNAL OF COMMERCE makes bold to invite the attention of its readers to the fidelity with which as a commercial and financial journal its obligations to them have been discharged. While proposing to relax no effort to add to the interest and value of our paper to subscribers, advertisers and patrons as opportunity may offer, we prefer to point to present achievement as a more business-like index of our intentions in this regard than would be mere promises. It gives us special pleasure to announce that the circulation of the JOURNAL is steadily increasing, and that the future is, therefore, for us bright with good prospects. It is gratifying also, apart from purely business considerations, to interpret this increased public favor as an unmistakable mark of approbation of the general character of the reviews and the information supplied.

Glad of the privilege which enables us to give so wide a recognition of the ties which make the whole world kin, and of which the season so directly reminds us, we heartily wish to all a "Merry Christmas" and a "Happy New Year!"

BANK STATEMENTS.

The statements of the chartered banks for the month of November present little change beyond what is usual at the season. The most noticeable difference is in the "Discounts," which show a falling off of over six million dollars, which may be attributed chiefly to the return of advances employed to move produce, and to the retiring of paper representing spring and summer merchandise sales. In the statement of the Bank of Montreal it will be observed that the discounts have been reduced about four millions, but \$1,733,245 of this may be observed under the heading of "Other Assets," representing chiefly demand notes secured by stocks other than bank stocks, produce, &c. The reduction, as compared with November, 1879, is somewhat due to the suspension of the Consolidated and other Banks, and the consequent wiping out of several firms who contributed a large amount of questionable paper to swell this item in the returns. The change made by the Bank of Montreal and the Exchange Bank in this respect is probably owing to recent legal discussions as to the classification of such documents which are now placed under "Other Assets," and represent certain securities incidentally acquired in the course of business. The amount under this item credited to the Exchange represents the value of Telegraph stock owned by the bank. The circulation has fallen off about \$1,450,000 during the month, but it is yet \$183,000 over that of the corresponding month of 1878. "Overdue debts" have increased about half a million; those "secured" and "not specially secured" in nearly equal amounts. It is not improbable that a more careful scrutiny of "discounts" may lead further to a somewhat different classification of some of the amounts set down in the returns. But on the whole there is room for satisfaction; the people have been meeting their liabilities better than for several years past, and it is not improbable that the considerable quantities of produce said to be still in the hands of farmers may begin to move ere long, and give further employment to our banking capital. And this brings us to what is not the least interesting part of the statement, the amount under "Balances due from other Banks or agents not in Canada." This item represents principally investments in United States bonds, which have been a source of no little profit to our banks. This outlet yielding 6 to 7 per cent. for the large amount of deposits and other unemployed funds has

tended to steady the home money market. In New York these investments can be withdrawn at any time, within an hour or two, although a sudden and heavy demand would have not a little of adverse effect upon the market. In our own financial centres, these investments would not bring more than 4 to 5 per cent., and a sudden demand, even if it were always possible to meet it, would have a serious effect upon business. The profitable investment in New York of nearly \$17,000,000 of Canadian banking funds, and its possible effect upon the market there, is a feature in the business relations of the two countries, the magnitude and importance of which all American financiers do not fully appreciate, and which is the more remarkable considering the large amount of gold imported to the United States since the middle of September last, which amounts to about \$83,000,000, an advance, meantime, of about \$64,000,000. The other items in the statement do not call for special mention. We give the usual comparative table as follows:

	Oct., 1879.	Nov., 1879.	Nov., 1878.
Capital authorized.....	\$58,466,666	\$58,466,666	\$63,966,666
Capital paid up.....	54,021,779	54,025,530	58,086,048
LIABILITIES.			
Circulation.....	\$20,851,857	\$19,407,075	\$19,224,050
Government deposits...	10,098,467	10,531,181	4,954,380
Public Deposits.....	59,125,425	60,577,951	59,334,766
Due Banks in Canada.....	2,512,927	2,506,427	1,491,326
Due Banks not in Canada.....	671,221	276,876	1,504,039
Other liabilities.....	391,485	356,093	259,254
	\$93,654,382	\$93,655,603	\$86,766,854
ASSETS.			
Specie & Demand notes.....	\$13,759,849	\$14,905,183	\$12,333,364
Notes and cheques on other Banks.....	3,812,071	2,974,561	3,240,605
Due from Bk's in Canada.....	4,253,212	3,977,980	3,449,413
Due from Bk's not in Can.....	18,187,390	21,827,735	6,071,221
	\$40,012,522	\$43,685,464	\$25,094,603
Government Stock.....	\$1,728,249	\$1,728,249	\$1,904,208
Loans to Government.....	493,356	473,149	1,652,592
Loans on Sinks and Bonds.....	6,597,147	6,989,439	7,712,517
Loans to Corporations.....	2,561,825	2,262,108	3,761,479
Discounts.....	96,407,124	90,217,554	107,289,842
Overdue debts, secured and unsecured.....	4,962,159	5,433,823	5,230,644
Real Estate and Bank Premises.....	2,039,328	2,202,674	5,596,694
Sundries.....	3,010,510	3,015,709	
	1,319,663	3,245,512	1,317,321
	\$159,131,923	\$159,233,681	\$159,500,300

THE TRENT VALLEY CANAL.

A deputation, consisting of Mr. Keeler, M.P., and Mr. Carnegie, has visited Montreal, and has conferred with the City Council and the Board of Trade on the subject of the Trent Valley Canal, and has proceeded to Ottawa in the hope of inducing the Dominion Government to render substantial aid to this work. The connection of the upper lakes with Lake Ontario by a more direct route than Lake Erie and the Welland Canal has been deemed very desirable for a number of years, and, as settlement progresses in the Far West, becomes every year more indispensable. Three projects have engaged public attention from time to time: 1st. Mr. Capreol's scheme of a ship canal from Lake Simcoe to Lake Ontario; 2nd. The route by the Ottawa River; and, 3rd. The Trent Valley Canal.

We presume that there can be little difference of opinion in Montreal as to the desirability of such a public work as that which the delegates have been instructed to recommend, and it is quite certain that it is not one likely to be undertaken by a private company without a substantial guarantee of public funds. It seems hardly probable that the Dominion Government will be able to undertake such a work entirely from Dominion funds, and yet it seems unlikely that Ontario would feel justified in doing so. The most feasible scheme would be that of a company with a moderate capital, and aided by subsidies from local county councils, from the Province of Ontario and from the Dominion. We shall watch with interest the further proceedings with regard to this work.

SIR FRANCIS HINCKS' CASE.

RESERVED POINTS.

Judgment was rendered on Saturday last by the Court of Appeal on the points reserved by Mr. Justice Monk for the full Court, and the result was the unanimous setting aside of the verdict:

His Honor Judge Ramsay pronounced the ruling of the court as follows:—The defendant, Sir Francis Hincks, was indicted under the Banking Act (34 Vic., cap. 5, and 36 Vic., cap. 43), for making a wilfully false and deceptive return, and convicted. Section 13 of the 34 Vic., enacts that "monthly returns shall be made by the bank to the Government in the following form, and shall be made up within the first ten days of each month, and shall exhibit the condition of the bank on the last judicial day of the month preceding, and such monthly returns shall be signed by the president or vice-president, or the director (or, if the bank be *en commandite*, the principal partner), then acting as president, and by the manager, cashier or other principal officer of the bank, at its chief seat of business. Then follows a form of return which is amended by the 36 Vic. The form in this last Act prescribes 11 headings under which the liabilities should be classified; and 18 headings under which the assets

should be classified. Section 62 of the 34 Vic. proceeds to enact that "the making of any wilfully false or deceptive statement, in any account, statement, return, report, or other document respecting the affairs of the bank, shall, unless it amounts to a higher offence, be a misdemeanor, and any and every president, vice-president, director, principal partner *en commandite*, auditor, manager, cashier or other officer of the bank preparing, signing, approving, or concurring in such statement, return, report, or document or using the same with intent to deceive or mislead any party, shall be held to have wilfully made such false statement, and shall further be responsible for all damages sustained by such party in consequence thereof." It will be at once observed that the gist of the offence consists in making a wilfully false or deceptive return. It is not, however, less clear that no return can be wilfully false or deceptive within the meaning of the Act if it gives all the information required by the statutory form. I would go a step further and say that if the officers of the Bank introduced a classification which, going beyond the statute, created distrust and panic likely to depreciate the value of the stock, they would be over-stepping the line of their duty, and it would not be difficult to suppose circumstances in which they might expose themselves to indictment for a false return, as being injurious to the standing of the Bank. In a word, the object of the law appears to me to be to oblige banks not to give a statement to show their weakness, as has been said, but to give certain details of information as to their affairs. In the present case it is not pretended that there is any mis-statement as to the aggregate assets or liabilities of the Bank. The charge is that the statement is false in this, that there is an improper classification of the items. It must be apparent that such a charge must give rise to questions of extreme nicety, unless the statutory form be constructed with logical precision, to which, I fear, it has no claim. These difficulties at once presented themselves in the presentation of this case, and induced the learned Judge who presided at the trial, to reserve four questions for the consideration of this Court. It may not be out of place for me to say here that the reserved case is so ample and clear that it has rendered our duty comparatively easy, and that it offers no reasonable ground for the defendant to complain of hardship. Three of these questions are directed to enquire whether certain entries were mis-classed, or not, and the last to enquire whether wilful intent can be gathered from the circumstances of the case without direct testimony. The first of these questions refers to certain loans by other banks which are represented in the return under item 8, as being "other deposits payable after notice, or on a fixed day." In the reserved case the learned Judge says:—"I ruled and directed the jury, as a matter of law, that the fact of the Consolidated Bank having in most instances granted deposit receipts payable on time, did not alter the character of the transactions, or make of these amounts deposits of sums which were in reality loans; and I further ruled and directed that these loans, notwithstanding these deposit receipts, were not legally or justly included, as they were, under the head No. 7 of the Bank's liabilities, or other deposits payable after notice or on a fixed day; but should have been represented under No. 8, 'amounts due to other Banks in Canada,' or under No. 11, 'other liabilities not included under the foregoing heads,' both the latter headings being left in blank in the said statement and return." I fully concur with the learned Judge in this ruling, in so far that it decides that the nature of the receipt granted "did not alter the nature of the transactions." If the transaction was a loan, and not a deposit; assuming that these transactions are distinguishable, the mere name given to it is wholly immaterial. But I must dissent from the ruling, inasmuch as I think it is matter of fact, and not of law, under what heading these amounts should be placed. It was argued that the form is part of

the Statute, and consequently that its interpretation becomes a matter of law. This is an ingenious contention, but I am not aware that the technical words, or words used with a special meaning, are more within the knowledge of the Court when used in a Statute than when used in a deed, and no authority has been produced to support such a distinction. If we were to treat the entry as matter of law, I am inclined to think I should be induced to arrive at a different conclusion from that of the ruling, and to say that the entry was strictly correct and that within the meaning of the form, all loans to banks are deposits. So Government loans are not deposits, and through the eleven items of liabilities we don't find an allusion to any "loans" save deposits. It certainly could not have been placed under heading 8, using "due" in its legal signification. To some extent the same objection existed as to the ruling set forth 2ndly in the reserved case, viz.:—"I ruled and directed the jury, as a matter of law, that these demand notes not having been discounted and current on the 31st January, 1873, should have been, in order to comply with the law, placed under No. 18, viz.: 'other assets not included in the foregoing.'" I think it should have been left to the jury to decide whether these notes were discounted or not; and, from the statement of fact in the case, it appears to me that these notes were discounted when passed to the credit of the owners, and when the owners had drawn the proceeds. One very good test is this—Who was the owner of the note, after the customer drew the proceeds? Was it the customer, or the bank? If it was not discounted, it was clearly the property of the customer, and it is only on this supposition that the asset, which would then have been the personal indebtedness of the customer on an over-drawn account, could have appeared under heading 18, "other assets not included under the foregoing heads." There are many cases to be found of conflicting claims of the banker and his customer, but they all turn on bills remitted to the banker, and where there is some ambiguity as to the use to which the bill was to be applied, or the object for which it was placed in the banker's hands. I don't believe any case can be found in which it was ever doubted that the property of a bill sent in for discount and passed to the credit of the person paying it in, and the proceeds of which were drawn by him, did not pass to the banker. The taking of a banker's acceptance in exchange for another bill endorsed to the banker is equivalent to a discounting of the bill, and though the banker's bill be dishonored, the property of the bill will be passed to the assignee (Walker, on Banking Law, page 140). In the case of Hornblower and Proud, vol. 2 of Barwell and Alderson's Reports, page 527, Abbott, C. J., said:—"I am of opinion that in this case the non-suit was right. The case, on the facts admitted, appears to be that Gibbons & Co., on the 2nd of March, exchanged a bill on Esdaile & Co. for the three bills in question, and I think that the property in the latter actually passed to them by this exchange of securities." Bailly, Holroyd and Best, J. J., emphatically expressed the opinion that the property was absolutely exchanged by the exchange of securities. The case was one of considerable hardship, for Esdaile & Co. actually got the three bills of plaintiff which were paid, and they refused even to accept the bill Gibbons & Co. drew on them and given in exchange. The facts of the case were these:—Gibbons & Co., bankers at Wolverhampton, took three bills from the plaintiff, and gave him a bill on Esdaile & Co., bankers in London, payable to plaintiff's order. The three bills were sent on to Esdaile & Co., and the latter placed them to Gibbons & Co.'s credit; and when the other bill given to the plaintiff in exchange was presented to Esdaile & Co., they refused to accept it. The plaintiff then applied to Gibbons & Co. to know the reason, and they said they had not advised Esdaile & Co. of the bill drawn on them. The bill was again presented and again refused, and Gibbons & Co. immediately afterwards went into insolvency, and Esdaile & Co. pocketed the proceeds of the plaintiff's three

bills, on account of a balance of account due to them against Gibbons & Co. That is a very striking case; for, although Esdaile & Co. held other bills upon which they realized, and had thus ultimately a balance in their hands in favor of Gibbons & Co., which balance would have been sufficient to have repaid to the plaintiff the amount of the three bills handed by him to Gibbons & Co.; still it was held by the Court that this balance in the hands of Esdaile belonged to the assignees under Gibbons & Co.'s insolvency. On the third ruling I agree with the learned Judge. As a matter of law an over-draft is not "current." I also agree with him on the fourth ruling. I think the jury may infer the unlawful intent "from all the circumstances of the case proved to their satisfaction," and that mis-classification is a fact from which such willful intent may be inferred. This is substantially the opinion of the whole Court. But it now becomes a question to say what should be done in this matter. The statutory changes which have been made in our laws since confederation have led to a good deal of difficulty. The statute allowing new trials to be ordered on a reserved case has been obliterated, and this has been done in such general terms that it is difficult to know what is to be done in the case. In the case of Bain we quashed the verdict and ordered a new trial, because that was exactly the point raised; an application was made for a new trial. It is, in effect, taken out of our power to order a new trial by the abolition, by the 32 and 33 Vic. cap. 29, of all that part of chap. 77 of the Consolidated Statutes of Lower Canada as relates to the granting of new trials in criminal cases, when there is no reserved question on a new trial; and we do not think we can give a new trial. Therefore in this case we do not think we can order a new trial, and we have decided to quash the verdict, leaving the parties to resort to any remedies they may think they have.

The judgment of the Court is that the judgment be quashed and set aside.

Chief Justice Hon. Sir A. A. Dorion, their honors Judges Tessier, Cross and Monk reviewed the case, and entirely agreed in setting aside the verdict; and thus happily ended one of the most remarkable trials in the history of Canada.

ASSIGNED.

PROVINCE OF ONTARIO.

L. & F. M. Cossitt, Guelph.
Geo. Faulkner, Toronto.
Stanley Day, dry goods, Seaforth.

PROVINCE OF NEW BRUNSWICK.

Samuel Owen, Fredericton.
Daniel J. McLaughlin, St. John.

ATTACHED.

PROVINCE OF ONTARIO.

Geo. Battersby, Simcoe.
James Winters, Listowel.
Chas. Ward, Hamilton.
J. J. Sweetman, Goderich.
Robt. Emslie, Guelph.
Duncan Crawford, West Lorne.
Jas. C. Macklin, Jr., Brantford.
D. A. & T. Graham, St. Thomas.
Wm. Jones, Sarnia.
Janet Lamb, Toronto.
W. K. Atkinson & Co., Parkhill.
Reuben Martineau, Cayuga.
J. E. & D. Every, Guelph.

PROVINCE OF QUEBEC.

David Shaw, Montreal.
Urgel Perrault, groceries, Montreal.
Owen Smith, Montreal.
A. Jolivet, trader, Quebec.
Jos. A. E. G n reux, Berthier.
Thos. Fournier, Quebec.
A. Sternberg, hats and caps, Montreal.
Wm. H. Aerfut, contractor, Montreal.

F. Lathrop, butcher, Westbury.
McMillan & Co., traders, Montreal.

PROVINCE OF NOVA SCOTIA.

J. N. Goudry, Yarmouth.

PROVINCE OF NEW BRUNSWICK.

Chas. E. Hilyard, St. John.
Michael A. Finn, St. John.

Financial and Commercial.

GENERAL MARKETS.

WEDNESDAY, December 24th, 1879.

The pivotal point of the markets at this juncture, if we may so describe them, is "A Merry Christmas and a Happy New Year." For the nonce business is subordinated to pleasure, and all wholesalers are agreed that there is nothing doing of any account and will not be until after the holidays. Of course the converse of this proposition holds good as to retailers. They are busy enough, and from our thronged thoroughfares and attractive shop-window displays the promise is that the season of present-making will this year prove a happy one all round. The only features to which we need direct special attention in the wholesale markets are the revision and general advance in our prices current for hardware, the advance in hides, and also in the better grades of domestic wool. A fair business is reported in Sterling Exchange at 8½ to 8¼ premiums for 60-day bills between banks, and 8½ to 8¼ for the ordinary counter demand. Money is quoted inactive at 5 to 6 per cent. on call, 6 to 7 per cent. on time, and 7 to 8 per cent. discount rate for good commercial paper. The Stock Exchange has been the theatre of a general and heavy decline in prices with the Bank of Montreal as the leading star. The shares of this Bank, which sold at 145½ on the 3rd inst., were done on Monday last at 132, a decline of 13½ per cent. in less than three weeks. No adequate or thoroughly satisfactory cause is assigned for this great change, and its only true explanation would appear to be a reversal of the engine of speculation. The fact that all bank stocks have given way, and that the Merchants' Bank is only second in weakness to the Montreal, makes it apparent that the true solution of the enigma lies at least in part in some general cause, and not solely in conditions peculiar to any one institution. Still the November statement of the Bank of Montreal was the ostensible occasion of the decline, and there is much in it to explain though not to justify the drop that took place upon its publication. The statement shows plainly that a general overhauling of accounts has taken place, and the character of the work done is well set forth in the two items: "Notes discounted and current," October, \$23,235,187.14, November, \$19,954,908.66, a reduction of \$3,280,278.48, and "other assets," October, none, November, \$1,733,245.43. The balance of the "notes discounted and current" which have changed title since the October statement appears to be distributed under various headings, a portion doubtless resting in the increased items, "notes discounted overdue," and "overdue debts secured." The changes are certainly serious as to the amounts involved, but the fact that they are

made is of itself a healthful feature, and one likely to give great confidence in the present management. Withal, the decline in the price of the stock here recorded more than represents the absolute loss of the entire amount classified as "other assets." Our summary of sales for the week is as follows: 1626 Bank of Montreal at 139½ to 132 to 134; 1724 Merchants' Bank at 86½ to 82 to 83; 350 Bank of Commerce at 114½ to 112 to 112½; 1781 City Gas at 117 to 108 to 110; 170 Montreal Telegraph at 93½ to 95; 50 Richelieu Navigation at 41 to 40½ to 41, and 48 Canada Cotton Co. at 16. Today the market has acquired a firmer tone, accompanied by a general though slight improvement in prices. City Gas stock is an exception, remaining at 110. The weakness of this stock is attributed to the ever-impending success of Edison's experiments with electricity. Sales are as follows: 268 Bank of Montreal at 134 to 135; 352 Merchants' at 83½ to 84; 120 Commerce, 114 to 114½; 300 Montreal Telegraph at 96 to 97½, and 435 City Gas at 109½ to 110. Exchange brokers are still offering 95c for Consolidated Bank bills and 20 cents for Mechanics'.

ASHES.—Receipts moderate, prices declining, and market much weaker. Firsts have sold down to \$4.75, and even \$4.70 in one instance. Seconds, \$3.75. No Thirds. Pearls, 4 brls. first sort sold at \$5.60. Receipts since 1st January, 8,812 brls. Pots, 1,777 brls. Pearls. Deliveries, 9,353 brls. Pots, 1,935 brls. Pearls. Stock in store at six o'clock on Tuesday evening, 582 brls. Pots and 80 brls. Pearls.

BOOTS AND SHOES.—Business continues very quiet, and very little more is expected until shipments begin on spring orders. Manufacturers are generally running with caution, and large stocks will not be offered until the leather market becomes more settled.

DRY GOODS.—Business is at a stand-still, and so expected to continue until after the holidays. Travellers state that it is useless to offer goods, country merchants being too busy with the demands of the season to look at samples. The general rise in prices of cotton goods, recently noticed, will give special interest to the following statistics from the New York *Financial Chronicle* of the 20th inst. Visible supply of raw cotton, Dec. 19, 1879, 2,322,935 bales; 1878, 2,205,436; 1877, 2,134,311; 1876, 2,777,033. These figures indicate an increase of 117,549 bales as compared with 1878, an increase of 188,674 bales as compared with 1877, and a decrease of 447,048 bales as compared with 1876. Prices of Middling Uplands at Liverpool were as follows: Dec. 19, 1879, 6 13-16d.; 1878, 5 1-16d.; 1877, 6 7-16d.; 1876, 6 9-16d. The Agricultural Bureau report to Dec. 1, 1879, gives estimate of the present crop as 4,777,000 bales against last season's crop of 5,073,000 bales, a decrease of 295,940 bales. In view of the increased consumption, which may surely be depended upon for the coming year, these figures certainly suggest the continuance of a strong market for the raw material, and it is difficult to see how this can fail to be profitable to all holders of manufactured stock.

DRUGS AND CHEMICALS.—Quietness in all departments is the order of the day, and prices remain without alteration. The English mail not having arrived at time of writing, we have no information respecting the state of the markets in Britain.

FARMER'S (RETAIL) MARKET.—There has not been a very good attendance of farmers at the markets this week, the roads in the country not yet being fairly beaten. Considerable was done in poultry and beef, but very little in garden

stuff, fruits, fish, &c. The latest prices are: Flour, \$3.20 to \$3.40 per bag; oats, 80c; meal, \$1.20 per cwt.; peas, 85c to 90c; white beans, \$1.20 to \$1.30 per bushel; corn, 60c to 80c per bushel; buckwheat, 60c to 80c; oatmeal, \$2.20 per cwt.; potatoes, 50c to 60c; turnips, 75c per bbl.; carrots, 35c bushel; onions, \$2 to \$2.25 per bbl.; apples, Picked Fameuse, \$3.50; Baldwin's, Russets and Spitz, \$3 to \$4, others, \$1.75 to \$3 as to quality; Malaga grapes, \$7.50 per bbl.; cranberries, \$9; oranges, \$7 per case; pears, \$8 per bbl. Butter, tub, 17c to 20c; prints, good, 25c to 30c; common, 18c to 21c; eggs, 18c to 20c; honey, 9c; in comb, 10c to 14c; maple sugar, 8c to 10c. Poultry, turkeys, 9c to 11c; geese, 8c; ducks, 80c to \$1 per pair; partridges, 60c per pair; hare, 25c; plover, \$1.50 to \$1.80 per doz. Meat, beef, 12c to 15c according to cut; mutton, 8c to 10c; pork, \$6.50 per 100 lbs; lard not tried, 8c; in pails, 12c.

FISH.—No sales of any consequence have taken place since our last report and prices are unchanged. Some dealers say they have not sold a single barrel for a week past. As heretofore stated, business will not begin to look up till the Lent enquiry begins.

FLOUR AND GRAIN.—Prices of wheat in this market have remained unchanged throughout the week. Scattering sales of Canada Spring No. 2 at \$1.41 are reported, amounting in all to but a few car loads. In Chicago the market has been variable but strong, the record of the week being a rise of about 3 cents per bushel, reaching a figure 3c. higher than the price of a fortnight ago. Active shipments are again taking place from New York, and although the English markets are quite inactive owing to the approach of the holidays, they are accounted firm and having an upward tendency. These causes would naturally stimulate speculation in Chicago, and although of but little weight in themselves, may be the full occasion of the renewed strength now exhibited. The era of permanent reaction would seem to be not yet at hand, but speculation is oftentimes successful in concealing all intimation of its purposes, and we cannot but regard it as the part of prudence to look upon ruling prices for wheat with much suspicion as to their stability. The closing daily prices in Chicago since last report have been, for January and February delivery, respectively as follows: Thursday, \$1.29½ and \$1.31; Friday, \$1.31½ and \$1.32½; Saturday, \$1.32½ and \$1.33½; Monday, \$1.31½ and \$1.32½; Tuesday, \$1.32½ and \$1.34½, and to-day at 2.20 p.m. for January delivery \$1.32½. Business is reported in oats at 32c., in pease at 80½c., in barley at 65c and in rye at 34½c., all transactions small. Corn is quoted in bond 66c. to 68c. The market for flour has been quiet and steady, with business very much restricted. We note the following figures for actual sales since last report: Strong Bakers, \$6.50; Spring Extra, \$6.05; Middlings, \$4.40; Medium Bakers, \$6.10, and city bags, \$3.30. The following are the current quotations for to-day: Superior Extra, \$6.30 to \$6.35; Extra Superfine, \$6.15 to \$6.20; Strong Bakers, \$6.25 to \$6.50; Fancy, 000 to 000; Spring Extra, \$6.05 to \$6.10; Superfine, \$5.75 to \$5.80; Fine, \$5.15 to \$5.20; Middlings, \$4.40; Ontario bags, \$2.95 to \$3.00; City bags, \$3.20 to \$3.25; Oatmeal, \$4.05 to \$4.70 and Cornmeal, \$2.90 to \$3.00.

FURS.—Although there is little or no local demand for apples, and the market has a tired look, prices are well maintained and the business doing is on the basis of \$3 for good to choice fruit. The parties whom we reported as buying in Toronto last week for shipment to Chicago, at \$2.80 have found their way to this market and secured two car loads at \$3.00. There is some reluctance to enter upon this trade extensively, as the risk of frost is so great. Chicago is understood to want the apples, and with one or two successful shipments, the trade might easily spring up into quite an active one. We learn of shipments of four car loads to Halifax for Liverpool on consignment.

Dealers are without late advices, and the foreign market is assumed to be in a flat condition, as indeed are pretty much all the markets over there at this season, and, for that matter, here too. Oranges are in very free supply and rather slow of sale. Further consignments are close at hand, and we hear of 1,000 boxes to arrive within a few days. Abundant stocks and the outlook have served to depress prices, and we quote good fruit at \$6.50, and heavy Malaga grapes are quoted at \$8.50 for the best and from that price down according to condition. Cranberries are reported at \$7.50 and up to \$9.00, and we cannot doubt that sales are making in this market at both prices, but the margin appears to be a very wide one.

FUEL.—A good demand for Hard Coal has been experienced during the past week, and prices remain unchanged since our last report. We have not heard of any of the coal frozen in along the route from Chambly arriving in the city yet, two car loads were received from Kingston last week. A certain dealer who has still a good stock of Stove, Chestnut and Furnace persists in underselling the other dealers. Prices, delivered, are as follows: Stove, \$7.00 to \$7.50; Egg, \$7.00 to \$7.25; Furnace and Chestnut, \$6.25 to \$7.25; Scotch Grate, \$5.50; Picton Steam, \$5; Cape Breton, \$3.75; Coke unchanged at \$4. **Cardwood.**—The wood is all now removed from the wharf, prices are firm, but there is not much enquiry; the prices are, for Maple, \$5 to \$6; Birch, \$4.50 to \$6; Beech, \$4.50 to \$5; Tamarac, \$3.50 to \$4.25. The total number of cords received here since last May are 42,741 against 49,829 last year.

FURS.—The season is now drawing to a close on the near approach of the holidays. Skunk and Mink skins will not bring the highest quotations of the past month, and are now quoted as follows: Skunk, Black, 60c to 90c; Skunk, 2nd, 30c to 60c; Mink, \$1.00 to \$1.50.

GR. COMES.—For the season there is a fair average business doing, aided by the pretty general formation of good winter roads. **Teas.** At an auction sale this week, about 500 half chests and cadies Greens, Blacks and Japan teas sold at about current values for most offered. Young Hysons showed full prices, also medium to good Japan. Finest Japan sold at relatively lower figures; Imperial Gunpowder and Black Teas were at moderate figures. At private sale there is particularly little to notice in way of change in prices. Low Sweet Japan Teas are scarce. Of high class the stock is good. **Sugars.**—An advance of about 3c especially on hard refined sugars is to be noted. Granulated, 10½c to 10¾c; Yellow Refined, 8½c to 10c; Barbados and Porto-Rico Sugar quiet. An advance of 3c from lowest point is to be noted in New York. **Molasses.**—Only a small lot Trinidad sold at auction at 30c. Market dull. **Syrups** also dull. **Rice.**—Unchanged. **Coffee.**—Firm for Java. Other kinds are as before. **Spices.**—Firm for Pepper at advance. Gloves slightly easier. Other spices steady. **Fruits.**—Valencia Raisins held for advance, say, 7½c to 8½c. In Malaga Fruit, no change. Currants firmer; an export lot sent from New York for Britain lately.

HARDWARE.—Taking stock is about the only business doing. The dull season is taken advantage of to introduce a general readjustment of prices, and we make some extensive changes in our prices current as follows: The discount on finishing and barrel nails for lots, over 25 kegs is reduced from 25 per cent., as heretofore, to 20 per cent. The discount on clinch, tobacco box, and flat and sharp pressed nails is reduced from 30 per cent., as heretofore, to 25 per cent. Discount rates for lots under 25 kegs have been withdrawn entirely. Cut nails are advanced to the following prices: 3in and over, \$3.10 per 100 lbs. keg; 2½in. to 2½in., \$3.35; 2in. to 2½in., \$3.60; Shingle, 1½in., 1½in., and 1½in., \$3.60; Lath, 1½in., \$4.10; best blued American nails, 1½in., \$4.30; shingle, \$3.70; common pattern shingle remain at \$3.25

and lath at \$3.75. A part of these advances took place last week, but, to our regret, escaped notice. The price of glass is advanced 10 cents all round, the new prices ranging from \$1.50 to \$2.00 according to size. We quote galvanized iron No. 24, for which a price has been withheld for some time past, at 7c to 7½c; No. 26, 7½c to 8c, and No. 28, 8c to 8½c. Refined bar iron can be had at \$2.50, and Swedes is quoted \$4.25 to \$4.50. Coopers' hoops are \$2.75. Hatton Canada plates are still in the market at \$4.00, but are of a somewhat inferior quality. Penn Canada plates and the better grades are quite firm, and must be quoted \$4.75 to \$5.00. Steel spring wire is 3½c; Tire, 3c, and sleigh shoe 2½c; I. C. Coke T. A. plates, \$7.25; D. C. charcoal, \$7.00; D. N., \$6.00, and D. X. N., \$11.

HAY.—Is in fair supply, prices unchanged, viz: Timothy, \$8 to \$9 per 100 bundles; common, \$5 to \$7; straw, \$3 to \$5.

HOPS.—The market is very strong, and there is an eager demand for all the hides that are to be had. Quotations are reported by some unchanged, but it is admitted by all that purchases are making from butchers at prices above nominal rates. There is no longer unanimity in the trade as to price, and while some dealers are freely paying an advance of 50 cents, others would appear to be still buying at the old rates. We incline to regard the advance as fairly established, sufficiently so at least to justify a change in quotations, and we mark Green Butchers No. 1, \$9.50; No. 2, \$8.50 and No. 3, \$7.50. A prominent dealer, buying from second hands, informs us that he has openly offered the trade \$10.50 for all their supply to the end of the year, without meeting with acceptance. This indicates a very firm market, but the refusal to sell is quite natural, even were the price an acceptable one, since the trade would be without supplies for their regular customers. Sheepskins are unchanged at \$1.20 to \$1.50.

HOPS.—With the exception of some very small sales to brewers we learn of no business in this market since our last report. The sales in question were so trifling in amount that we cannot name prices, 32½c and 30c, without giving this caution against accepting them as a gauge of the market. The sale at 30c. was but one bale, and the buyer was offered the lot of only 7 bales, from which he took but one, at 28c. if he would take them all. There would seem to be some pressure of hops on this market just now, as we hear of a lot of 200 bales seeking a buyer but not finding even a bidder. Parties west holding a considerable quantity of hops, who were sanguine enough some time ago to ask about 15 cents above any possible price, and maintained that they would yet get their figure, are now seeking a bid of some kind, any kind, and, so far as we can learn, do not succeed in eliciting one. Dealers hold that it is impolitic to make bids in this market since they are at once seized as levers with which to prop up prices, and serve rather to prevent than to induce business. The hops offered at 28c. are stated to have been below first quality, but there is so much margin for difference of opinion with regard to the grading of hops that we can offer no suggestion as to how much allowance should be made for this qualifying attachment. The New York market, according to the *Commercial Bulletin* of Wednesday, was as follows:

Crop of 1879, State, choice to fancy....	38 to 40
do do do good to prime.....	35 to 37
do do do common to fair....	30 to 33
Crop of 1878, State, choice.....	20 to 25
do do do good to prime.....	15 to 18
do do do poor to fair.....	10 to 14

LEATHER.—Black leather (waxed upper) is now attaining to its proper value, buyers purchasing ahead, as the price must soon range from 44c. to 48c. Splita still in demand, and prices fully equal to last quotations. Pebble is called for at outside prices, and good stock is scarce. Sole leather still firm. Every prospect of a further advance after the New Year.

LIVE STOCK.—Ten car loads of cattle and one of hogs were received at the St. Gabriel Market on Monday last. The local demand was small, the butchers having got their supply last week. The following sales made were mostly for shipment: 7 head of Cattle, 4c.; 15 for \$8.50; 12 for \$5.90; 11 for \$7.50; 5 for \$2.05; 12 at 3c.; 2 c.; 3 Steers sold at \$50 each, and a lot of Cattle at 4c. One car of Hogs changed hands at \$4.85 per cwt.; 35 head at \$4.90; 6 at \$5.65; and some small lots were done at \$5.00. The receipts at Point St. Charles last week were, 38 cars of Cattle; 2 of Hogs; 1 of Sheep, and 2 of Horses. At the Viger market 200 head of cattle were offered, and about 100 sheep and lambs. Sales were very light, and prices based on the few sales that took place were, for Cattle, 3c. to 4c.; Lambs, \$3 to \$4 25, and Sheep, \$4 to \$4.50. **Horses.**—Good animals are being readily bought up by American dealers, and prices are more satisfactory than they were in the fall. Few sales took place at the city market. The shipments to the United States from the 15th inst. to date were 152 Horses at a total cost of \$11,230.

Oil.—In this line, as in most others at this season, there is very little movement of any kind, but prices remain quite firm as stocks of all kinds are not by any means heavy. **Naval Stores** are dull and unchanged. **Paints**, scarcely any demand. **Refined Petroleum.**—Refiners' prices continue the same, 3c. f. o. b. London, but we hear of sales of oil brought by city merchants before the rise at prices less than those at which stock can be replaced. Stocks at the Tanneries are very heavy, and there are a large number of cars to arrive at 3c. Drilling at Petrolia is active, and production, now the winter's demand is provided for, will be in excess of requirements. A fall in Crude is anticipated; hence the anxiety of merchants to dispose of their stocks before it takes place; besides, leakage is always a heavy item of loss on oil in barrels. Market here may be termed decidedly unsettled.

Provisions.—The market is firm, and shippers are understood to be willing to pay current rates, that is, on the bases of about 20 cents for choice selections of Morrisburg and Brockville, but holders are slow to accept that figure. We hear of a sale of an average good lot of Morrisburg and Brockville, including some choice, at 18c, and also of a fair lot of Western Dairy at 15c. These may be accepted as a fair index to the prices at which business can be done, although holders ask considerably above the figures given. The foreign market is quite without interest at this season.

Cheese. Stock in this market remains concentrated in one or two hands, and prices are unchanged. Holders express every confidence in the situation, and would appear to be unconcerned awaiting the steady demand for consumption which is counted upon to absorb their stocks at improving rates as the season advances. The public cable remains steady at 6s.

SEEDS.—Since our last, the market has been very quiet, and we are still without any transactions to report. Our farmers have not yet thrashed their Timothy, and our market is bare of seed. In Ontario the farmers are beginning to bring out their clover, and buyers are offering \$4.25 to \$4.75 per bushel for it on the street. There have not, however, been any transactions in this article here of consequence.

Wool.—Market firm, though quiet. The approach of the holidays tends to inactivity, and no change can be expected until the opening of the New Year. Prices for the higher grades are advanced, ordinary pulled wool remaining unchanged at 28c. to 30c. We quote, Extra super, 32c. to 35c.; B super, 32c.; C super, 30c., and Black, 28c. Sales of greasy Cap wool are again reported at 22c., and the tone of this market is undoubtedly firm.

Statement of Banks acting under Charter, for the month ending 30th November, 1879, according to the Returns furnished by them to the Department of Finance.

CAPITAL.

LIABILITIES.

BANKS.	CAPITAL.			LIABILITIES.									
	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Notes in Circulation.	Dom. Govt. Deposits payable on Demand.	Dom. Govt. Depos. payable after notice, or on a fixed day.	Provincial Govt. Deposits payable on Demand.	Provincial Govt. Deposits payable after notice, or on a fixed day.	Other Deposits payable after notice, or on a fixed day.	Due to other Banks or Agents in Canada.	Due to other Banks or Agents in United Kingdom.	Liabilities not included under foregoing Heads.	Total Liabilities.
ONTARIO.													
1 Bank of Toronto.....	\$ 2,000,000	2,000,000	\$ 2,000,000	\$ 843,507	\$ 10,888	\$ 10,000	\$ 178,416	\$ 30,000	\$ 12,568,681	\$ 9,041	\$ 117,049	\$ 115,671	\$ 36,253,789
2 Bank of Hamilton.....	1,000,000	1,000,000	739,870	2,743,918	2,496,178	5,270,947	85,277	100,000	8,225,940	18,204	.....	.....	26,671,478
3 Canadian Bk. of Com.	1,000,000	1,000,000	1,867,606	920,231	800,000	2,753	.....	.....	3,988,061	.....	.....	.....	6,414,732
4 Dominion.....	6,000,000	6,000,000	2,523,415	126,330	.....	.....	.....	.....	6,688,839	.....	.....	.....	1,681,403
5 Ontario.....	1,000,000	1,000,000	693,600	593,600	8,410	.....	.....	.....	6,644,440	.....	.....	.....	2,034,890
6 Standard B. of Can.	1,000,000	1,000,000	509,750	173,827	10,915	.....	.....	.....	119,840	.....	.....	.....	651,616
7 Federal.....	1,000,000	1,000,000	923,001	173,827	25,000	.....	.....	.....	39,868	.....	.....	.....	542,757
8 Bank of Ottawa.....	1,000,000	1,000,000	582,207	5,159	100,000	.....	.....	.....	256,802	.....	.....	.....	210,701
9 Imperial Bk. of Can.	1,000,000	1,000,000	886,838	652,650	15,052	.....	.....	.....	1,042,920	.....	.....	.....	663,669
Total, Ontario.....	17,000,000	16,975,000	15,671,052	7,896,457	316,956	100,000	178,416	30,000	12,568,681	9,041	117,049	115,671	36,253,789
QUEBEC.													
10 Montreal.....	12,000,000	12,000,000	11,989,200	2,743,918	2,496,178	5,270,947	85,277	100,000	8,225,940	18,204	.....	.....	26,671,478
11 Brit. North America	4,500,000	4,500,000	4,867,606	920,231	800,000	2,753	.....	.....	3,988,061	.....	.....	.....	6,414,732
12 National.....	2,000,000	2,000,000	1,000,000	593,600	8,410	.....	.....	.....	6,644,440	.....	.....	.....	2,034,890
13 Jacques Cartier.....	500,000	500,000	500,000	173,827	10,915	.....	.....	.....	39,868	.....	.....	.....	651,616
14 Ville Marie.....	1,000,000	1,000,000	918,849	48,744	54,987	.....	.....	.....	55,811	.....	.....	.....	542,757
15 St. Jean.....	1,000,000	1,000,000	66,746	66,746	8,644	.....	.....	.....	90,483	.....	.....	.....	210,701
16 Banque de St. Hyac.	1,000,000	1,000,000	234,570	165,452	35,000	.....	.....	.....	151,332	.....	.....	.....	463,170
17 La Bk. d'Hocheleigs.	1,000,000	1,000,000	698,550	251,500	17,057	.....	.....	.....	78,747	.....	.....	.....	663,669
18 Eastern Townships.	1,403,000	1,403,000	1,381,958	492,465	43,238	.....	.....	.....	115,775	.....	.....	.....	1,657,471
19 Exchange Bk. of Can.	1,000,000	1,000,000	1,644,758	10,015	.....	.....	.....	.....	799,680	.....	.....	.....	469,478
20 Merchants'.....	6,000,000	6,000,000	5,788,207	2,402,077	150,258	.....	.....	.....	68,236	.....	.....	.....	8,896,949
21 Quebec.....	2,000,000	2,000,000	2,500,000	542,640	273,000	.....	.....	.....	1,841,601	.....	.....	.....	9,969,219
22 Union.....	2,000,000	2,000,000	1,892,000	346,903	131	.....	.....	.....	316,880	.....	.....	.....	3,657,112
23 Stadacona Bank.....	1,000,000	1,000,000	991,890	57,994	.....	.....	.....	.....	578,202	.....	.....	.....	1,646,532
Total, Quebec.....	41,495,000	39,579,133	38,354,477	11,470,258	2,031,821	108,574	221,034	108,574	21,573,721	2,522	130,203	237,421	60,481,818
NOVA SCOTIA.													
26 Bank of Yarmouth.....	400,000	400,000	382,530	87,532.56	32,251.22	.....	.....	.....	69,114.00	.....	.....	.....	361,904
27 Bank of Nova Scotia.	1,000,000	1,000,000	693,068.44	693,068.44	237,942.80	.....	.....	.....	1,386,746.84	.....	.....	.....	2,651,224.00
28 Exchange.....	1,000,000	1,000,000	395,955	403,908.44	250,475.76	.....	.....	.....	698,969.00	.....	.....	.....	1,381,383
29 Merchants Bk. of Halifax	1,000,000	1,000,000	108,000.00	108,000.00	13,151.24	.....	.....	.....	410,568.52	.....	.....	.....	1,388,093
30 Union Bank.....	1,000,000	1,000,000	189,912.16	44,240.59	.....	.....	.....	.....	410,568.52	.....	.....	.....	672,959
31 Pictou Bank.....	500,000	500,000	200,000	113,567.00	.....	.....	.....	.....	11,994.03	.....	.....	.....	398,855
32 Halifax Banking Co.	500,000	500,000	480,100	174,459.94	.....	.....	.....	.....	173,105.13	.....	.....	.....	468,211
Total, Nova Scotia.....	6,900,000	6,400,000	4,482,127	1,769,803.41	581,832.95	.....	6,602.28	.....	3,156,967.62	2,522	130,203	237,421	6,680,161
NEW BRUNSWICK.													
35 Bk. of New Brunswick	1,000,000	1,000,000	408,868.00	318,995.97	.....	.....	.....	.....	1,242,800.21	.....	.....	.....	2,684,208
36 Maritime Bank.....	2,000,000	2,000,000	688,050	33,300.00	.....	.....	.....	.....	66,642.15	.....	.....	.....	2,440,752
37 St. Stephen's Bank.	200,000	200,000	200,000	208,091.06	70,187.47	.....	.....	.....	336,50	.....	.....	.....	389,474
Total, New Brunswick	3,200,000	2,162,500	1,868,080	651,244.00	444,866.34	.....	487,018.65	.....	1,800,252.21	1,029.92	317.55	100,207.90	3,250,435
Grand Total.....	67,266,000	63,106,638	60,325,714	21,827,712.41	6,508,608.65	6,508,608.65	487,018.65	228,574	30,781,256.28	29,873,759.61	282,813.03	455,734.63	103,494,204

TORONTO MARKETS.

TORONTO, Dec 24.

Market inactive, with nobody inclined either to buy or sell. Flour weak; a lot of 100 bbls. of Superior Extra sold at \$5.90 f.o.c., with more offering and not taken. Grain purely nominal. Hogs firm, with a car sold at \$6.10.

AMERICAN MARKETS.

Chicago. — Wednesday, Dec 24, 3.30 p.m. — Wheat, Cash, 1.32 1/2; Jan., \$1.32 1/2; Feb., \$1.34. Corn.—Dec., and Jan., 40c; Feb., 41c; May, 43c. Oats.—Jan., 35c; Feb., 35c; May, 37c B., 40c A. Pork—Jan., \$13.52 1/2; Feb., \$13.72 1/2; March, \$13.90. to \$13.92 1/2. Lard — Jan., \$7.52 1/2; Feb., \$7.65; March, \$7.75. Milwaukee, 1.06 p.m. — Wheat.—Cash \$1.30; Dec., \$1.30; Jan., \$1.30 1/2; Feb., \$1.32 1/2.

New York, 2.05 p.m. — Wheat.—quiet; sales 300 m; Chicago, \$1.47 to \$1.49; Milwaukee, \$1.43 to \$1.50; No. 2 Red, \$1.60; to \$1.61; Jan., \$1.64. Corn quiet, sales 100 m; No. 2, 64c; Oats quiet. Pork, Jan., \$12.55; Feb., \$13.70. March, \$13.75; Dressed Hogs, 6c to 6 1/2c. Lard.— Jan., \$7.90; Feby., \$8.02 1/2.

ENGLISH MARKETS.

Beerholm's Report, December 24th.—Floating cargoes, wheat, turn deater, corn do; cargoes on passage and for shipment, wheat quiet but steady, corn on passage and for shipment do. Mark Lane wheat not much demand, Mark Lane corn do. English Country Markets steady, Liverpool corn spot dull, wheat on passage to U. K.—2,250,000 qrs; corn on passage to U. K. 340, 00 qrs; red wheat off coast 575 to 57s 6d Corn 28s 6d. Liverpool corn 5s 8 1/2d. Peas 7s. Liverpool Press Report. — Dec. 24, 5 p.m. — Flour. 10s. 6d. to 13s.; Red Wheat, 10s. 3d. to 11s.; Red Winter, 11s. 2d. to 11s. 7d; White do, 10s. 8d. to 11s. 7d.; Club, 11s. 7d. to 11s. 10d.; Corn, 5s 8 1/2d. to 5s 9d.; Peas, 7s.; Pork, 60s.; Lard, 27s. 9d.; Cheese, 63s.; Cansols, 97 5-16; Erie, 42 1/2; L. C. 101.

RAILWAY RETURNS.

NORTHERN OF CANADA AND HAMILTON AND NORTH WESTERN RAILWAYS.—Traffic receipts for period ending 15th December, 1879—Passengers, \$4,333.39; Freight, \$10,532.04; Mails and Sundries, \$125,149. Total Receipts for current period 1879, \$16,166.92. Corresponding period, 1878, \$13,303.95. Increase, \$2,862.97.

THE Trans-Atlantic Marine Ins. Co. OF BERLIN,

Issues Open Import Policies on the most favorable terms and conditions.

G. LOMER, Jr., Agent,

8 St. Francois Xavier St.,

Montreal.

City & District Savings Bank.

NOTICE.

Depositors in this Bank and the Public are requested to take notice that the Head Office and Branches will be closed

On Wednesday, 31st inst.,

For the Closing of Interest Accounts.

By order of the Board,

E. J. BARBEAU.

Manager.

Statement of Banks acting under Charter, for the month ending 30th November, 1879, according to the Returns furnished by them to the Department of Finance.

Table with columns: BANKS, Specie, Dominant Notes, Notes and Cheques on other Banks, Balances due from Banks in Canada, Bal. due from Banks or Agents not in Canada, Govt. Stock, Loans to Govt., Loans to Provincial Govts., Advances by Bank, Loans secured by Bonds, Loans & Corp. Secured, Notes and Bills discounted, Notes & Co. over due and specially secured, Real Estate, Bank Premises, Other Assets included above, Direct Liabilities, Total Assets.

CHIEF AMONG STALWARTS.

The Inter Ocean

FOR 1880.

WEEKLY, | SEMI-WEEKLY, | DAILY.
\$1.15. | \$2.50. | \$10.00.

In NEWS-GETTING, EDITORIAL ABILITY, CORRESPONDENCE, and everything that goes to make a FIRST-CLASS NEWSPAPER, the Inter Ocean has no Superior.

THE DAILY INTER OCEAN is the Cheapest Morning Paper published in Chicago. The LODGES DEPARTMENT, in which is published the latest news of the Secret Orders, is a valuable feature.

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It is the intention of the proprietors of THE INTER OCEAN to spare neither pains nor expense to keep it fully abreast of the times in all things

NOW IS THE TIME TO SUBSCRIBE.

Address, THE INTER OCEAN,

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MANITOBA

AND THE
NORTHWEST.

FARMING LANDS FOR SALE.

THE HUDSON'S BAY CO. have very large tracts of land in THE GREAT FERTILE BELT for Sale, and now offer

500,000 ACRES

IN THE TOWNSHIPS, ALREADY SURVEYED.

They own two sections in each Township, and have in addition large numbers of farms for sale on the Red and Assiniboine rivers.

SPEND PRAIRIE FARMS, GRASSING LAND and WOOD LOTS.

Prices range from \$3 to \$6 per acre, according to location, &c.

Terms of payment remarkably easy.

Pamphlets giving full information about the country and the lands for sale can be had on application at the Co.'s offices in Winnipeg and at Montreal.

C. J. BRYDGES,

Land Commissioner Hudson's Bay Co.

Montreal, November, 1879.

REPUDIATION.

Montreal as a city never can, or at least never should, expect permanent prosperity until she pays the \$10,000 she owes to the sufferers by the fire at St. John. Any person who has observed the effect of the action and re-action of men's transactions will know this. The refusal to pay this debt, or to fulfil the promise, is a blot on the city, and must be wiped out.

Just what may be expected from a city where most of the leading business men have encouraged and even used a system of not only deception but downright fraud for years. What greater fraud can there be than for men seeing these misreporting American Agencies, and having themselves rated to be worth large capitals just to enable them to get the money of bank shareholders under false pretences, well knowing that they had been insolvent for years?

S. CARSLLEY,

WHOLESALE

DRY GOODS.

18 St. Bartholomew Close,

LONDON, E. C., ENGLAND.

AND

163 St. PETER STREET,

(Adjoining the Moisons Bank),

MONTREAL,

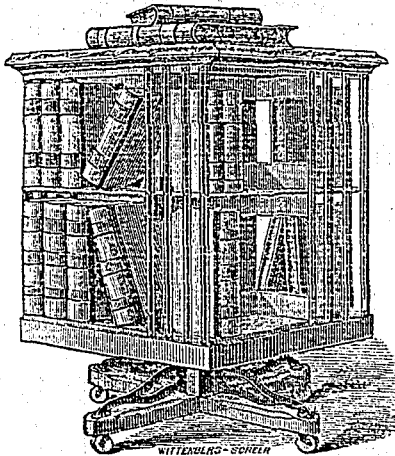
TERMS:

30 days, or One per Cent. Discount for Prompt Cash at time of Purchase.

N. B.—Our Wholesale Trade is increasing every week.

Revolving Book-Cases, Manufactured by TEES & CO., MONTREAL.

No. 2 STANDARD CASE, price \$16. Holds 65 to 80 Large Books,



This Case is 22 inches diameter each way, and, as represented in this cut, is 37 inches high, containing EIGHT SHELVES.

Lower tier 13 inches high, the upper tier 10 inches.

Made of black walnut.

These Cases weigh 90 pounds when packed.

OVER A DOZEN DIFFERENT STYLES AND SIZES. ANY SIZE TO ORDER.

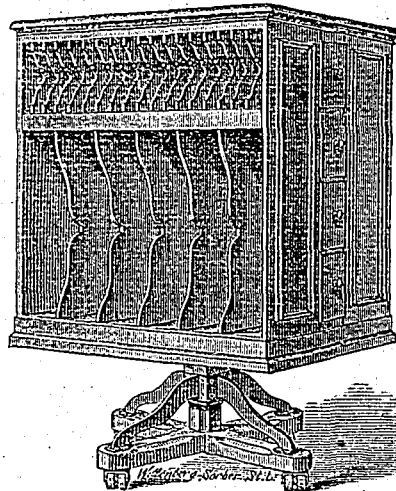
10 PER CENT. OFF ABOVE PRICES.

SEND FOR DESCRIPTIVE ILLUSTRATED CATALOGUE.

TEES & CO., MANUFACTURERS,

11 St. Bonaventure Street, Montreal.

OFFICE CASE, price \$25.



This Case is made of black walnut, and finished in a style to render it an ornament to any office or court room. The body of the Case is 25 inches square and 35 inches high, and stands from the floor 7 inches, making the whole height from floor to top of case 43 inches. The two opposite sides of case not seen are the same as those illustrated in cut. This style is specially suited to Auditors, Accountants, Assignees, and Merchants. Weight 130 pounds when packed.

WHOLESALE PRICES CURRENT—WEDNESDAY, DEC. 24, 1879.

Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.		Name of Article.		Wholesale Rates.									
		\$ c.	¢ c.			\$ c.	¢ c.			\$ c.	¢ c.								
Boots & Shoes:																			
Men's Thick Boots.....		2 20	2 75	Coppers per 100 lbs.....		1 00	1 10	Lybster Twills XX36 in.,		0 00	0 11								
" Split.....		1 75	2 25	Blue Vitrol.....		0 06	0 07	Colored Goods—		0 00	0 15								
" Inferior.....		1 25	1 60	Dry Goods.				Denims, blue & brown..		0 00	0 17								
" Rip Boots.....		2 75	3 25	Cottons:				Checks, blue, brown, fcy.		0 00	0 16								
" Calf Boots, pegged..		3 00	3 50	Valleyfield (blech'd) X 30 in		0 00	0 07	Checks, Prince Victor...		0 00	0 18								
" Rip Brogans.....		1 00	1 10	" XX 39 in.....		0 00	0 08	Ticking, 28in.No. 1X...		0 00	0 12								
" Split do.....		1 00	1 10	" XX 36 in.....		0 00	0 08	" 30in. No. 1L.....		0 00	0 14								
" Buff Congress.....		1 00	2 75	" Q36 in.....		0 00	0 09	" 30in. No. 1.....		0 00	0 15								
Wom's Pebbled & Buff Bals		1 20	1 50	" QO36 in.....		0 00	0 10	" 30in. No. 1L.....		0 00	0 16								
" Split do.....		0 90	1 10	" EEE36 soft finish...		0 00	0 10	" 30in. No. 1.....		0 00	0 17								
" Prunella do.....		0 50	1 50	" EEE36 ex. h'y.....		0 00	0 13	" 32in. No. AB.....		0 00	0 10								
" Inferior do.....		0 45	0 50	" CC 36 in. (heavy)...		0 00	0 14	" 32in. No. AA.....		0 00	0 20								
" Cong. do.....		0 60	1 25	" LLL 36 in. (blue)...		0 00	0 14	Dundas (Grey Domestics).											
" Buckins. do.....		0 60	0 80	" B36 in. h'f blechd		0 00	0 12	D 30in.....		0 00	0 07								
Misses' Pebbled & Buff Bals		1 00	1 25	Mocheegas (Brown), G30 in		0 00	0 07	C 30in.....		0 00	0 07								
" Split do.....		55	1 00	" H39 in.....		0 00	0 07	B 30in.....		0 00	0 08								
" Prunella do.....		0 60	1 10	" H139 in.....		0 00	0 09	A 30in.....		0 00	0 08								
" Cong. do.....		0 60	0 70	" H1136 full.....		0 00	0 09	AX 30in full.....		0 00	0 10								
Children's pebbled & Buff B's		1 00	1 00	" XX36 full.....		0 00	0 10	Ticking—											
" Split do.....		0 50	0 60	" M drilling.....		0 00	0 10	C 30 in.....		0 00	0 14								
" Prunella do.....		0 50	0 75	" XX36 in. full.....		0 00	0 10	B 30 in.....		0 00	0 12								
Infants' Cacks pr. doz.....		4 00	6 00	" Plain 72 in.....		0 00	0 25	A 30 in.....		0 20	0 21								
Drugs & Chemicals.																			
Aloes Cape.....		0 16	0 17	Cotton yarn 7s & 8s ..		0 25	0 00	AA 35 in.....		0 00	0 22								
Alum.....		2 00	2 20	" 8s & 10s.....		0 25	0 00	" 55 in.....		0 00	0 23								
Borax.....		0 10	0 12	" Bags, 3 ply.....		25	50	Denims:											
Castor Oil.....		0 12	0 15	Cornwall (Br Sheetings)				Blue A A.....		0 00	0 21								
Caustic Soda.....		2 75	3 00	" AW 30 in.....		0 00	0 06	" A.....		0 00	0 19								
Cream Tartar.....		0 20	0 25	" A D32 in.....		0 00	0 07	" B.....		0 00	0 16								
Epsom Salts.....		1 60	1 75	" A C36 in.....		0 00	0 08	" C.....		0 00	0 14								
Extract Logwood.....		0 10	0 11	" A E36 in.....		0 00	0 09	" D.....		0 00	0 12								
Indigo Madras.....		0 85	1 00	" A A36 in.....		0 00	0 10	Brown A A.....		0 00	0 19								
Madder.....		0 12	0 13	" Twilled 36 in.....		0 00	0 12	" B.....		0 00	0 16								
Opium.....		5 75	6 00	" Plain 72 in.....		0 00	0 25	" C.....		0 00	0 14								
Oxalic Acid.....		0 12	0 13	" Twilled 72 in.....		0 00	0 25	" D.....		0 00	0 12								
Potass Iodide.....		0 00	0 03	Fancy Shirtings—															
Quinine.....		3 65	3 80	Scotch Regattas.....		0 00	0 15	Blue A A.....											
Soda Ash.....		2 25	2 40	Cambridge Fancies.....		0 00	0 15	" A.....											
Soda Bicarb.....		3 40	3 75	Clyde.....		0 00	0 15	" B.....											
Sal Soda.....		0 20	0 25	Canada Checks.....		0 00	0 15	" C.....											
Tartaric Acid.....		0 48	0 51	A cloth.....		0 00	0 12	" D.....											
Bleaching Powder.....		2 10	2 20	CC prize bags, 3 ply, p bale		0 00	26 50	Brown A A.....											
Sul Acid.....		0 70	0 75	Lybster No. 2, 32 in.....		0 00	0 07	" B.....											
Camphor Eng. Ref.....		70	45	" No. 1, 35 in.....		0 00	0 08	" C.....											
" Aut. Ref.....		0 43	0 46	" XX36 in. full.....		0 30	0 09	" D.....											
Gum Arabic, per lb.....		0 20	0 35	" Twills, 36 in.....		0 00	0 04	Shirtings—											
" Traj.....		1 00	1 40	Oxford striped B.....															

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

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

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 Office, Queen Street, Fredericton, N.B.

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Prince Arthur's Landing, Thunder Bay, Ont.
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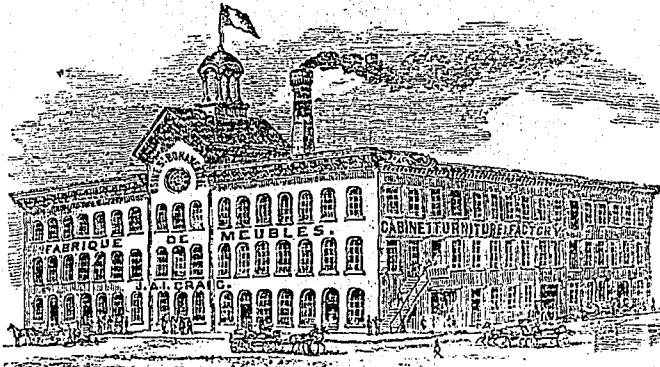
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St. Bonaventure Manufactory.

Furniture Retail at Wholesale Prices.



The proprietors of this establishment have just opened for the benefit of the public a retail store at No. 463 Notre Dame Street, where purchasers can procure Furniture at Wholesale Prices.
 Some prices will give an idea—
 Bedroom Furniture, French and English, \$25.
 Bedroom Furniture, American, \$25.
 Bedroom Furniture, English and Walnut, \$18.
 Bedroom Furniture, Soft Wood, \$15.
CRAIG & CO.

WILLIAMS SINGER

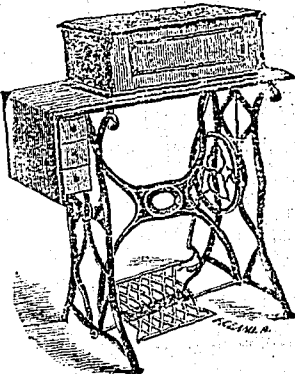
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The most popular Machine in the Market ;
 Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.

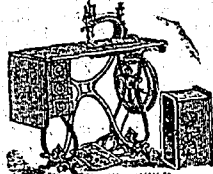
Don't buy a Machine until you have given it a trial.

HEAD OFFICE : 347 NOTRE DAME STREET, MONTREAL.

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 Managing-Director.



GUELPH SEWING MACHINE CO.



The OSBORNE SEWING MACHINES having been awarded both Centennials Medal and Medal in the Canada 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.

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 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.

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

Whitby, Ont.

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

Woodstock, Ont.

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 Special attention given to collections.

Oceanic Steamships.

ALLAN LINE,



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

1879. Winter Arrangements. 1879.

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

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

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

FROM HALIFAX.

Polynesian.....	Saturday 22nd Nov.
Sarmatian.....	" 29th "
Circassian.....	" 6th Dec.
Sardinian.....	" 13th "
Moravian.....	" 20th "
Peruvian.....	" 27th "

Rates of Passage from Halifax :—

Cabin, (according to accom.)	\$.50, \$70 & \$80.
Intermediate.....	\$10
Steerage.....	\$25

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

Hibernian.....	Tuesday 25th Nov.
Nova Scotian.....	" 9th Dec.
Caspian.....	" 23rd "
Prussian.....	" 6th Jan.

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. SCHURTZ & Co., or RICHARD BERNIS; in Rotterdam to RUYSS & Co.; in Hamburg to C. HUGO; in Bordeaux to JAMES MOSS & Co.; in Bremen to HEINRICH RUPPEL & SONS; in Belfast to CHARLEY & MALCOLM; in London to MONTGOMERIE & GREENHORN, 17 Gracechurch Street; in Glasgow to JAMES & ALEX. ALLAN, 70 Great Clyde Street; in Liverpool to ALLAN BROTHERS, James Street; in Chicago to ALLAN & Co, 72 La Salle Street.

H. & A. ALLAN,

Corner of Youville and Common Streets

WHOLESALE PRICES CURRENT—WEDNESDAY, DEC. 24, 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 Pelt, per lb.	2 25 0 00	Granulated " " "	0 10 0 10	Twin Yeast, per doz.	0 00 0 50	Glass.	\$ c. \$ c.
" Fall, clean Pelt, p. lb.	1 00 1 50	SYRUPS.		Gold Yeast, per doz.	0 00 0 60	7 1/2 x 8 1/2, 7 x 9, 8 x 10.	1 40 1 50
Bear, large Prime.	6 00 8 00	Extra..... per gal.	0 55 0 65	CANNED GOODS. p. doz		10 x 12.	
" small.	4 00 6 00	Amber.....	0 47 0 55	Tomatoes, 9 lb. tins.	1 80 1 95	10 x 14.	1 50 1 70
" Cub.	2 00 4 00	Silver Drip and Honey "	0 47 0 53	" 2 lb. tins.	1 15 1 20	12 x 16.	1 60 1 80
Fisher.....	5 00 7 00	Molasses (Barbados).	0 37 0 42	Lima " 2 lb. tins.	1 20 1 30	14 x 20.	1 80 2 00
Skunk black.....	0 60 1 90	Trinidad.....	0 29 0 32	Green Peas, 2 lb. tins.	1 40 1 60	16 x 24	
Groceries.		Sugar House.....	0 27 0 29	Baked Beans, 3 lb. tins.	1 55 2 05	Hardware.	
TEA, (H.C.Chests. & Cad.)		Maple.....	0 85 0 95	Glam Chowder, 3 lb. tins.	2 40 0 00	Tin: Block, per lb.	0 26 0 27
Japan, com. to med. per lb.	0 30 0 36	FRUIT.		Fish " 3 lb. tins.	2 40 0 00	Grain.....	0 27 0 28
" med to good.	0 37 0 44	Looso Muscatel... per box.	2 45 2 75	Spiced Salmon, 3 lb. tins.	3 50 4 00	Copper: Ingot.....	0 20 0 25
Japan, fine to choice per lb.	0 33 0 37	Layers in boxes.....	2 25 2 40	Fresh Salmon, 1 lb. tins.	1 40 1 60	Sheet.....	0 27 0 30
Y. Hyson common to gd.	0 30 0 36	Sultanas.....	0 8 0 9	Canned Salmon.....	2 00 0 00	Cut Nails: 12 dy to 7 in.,	
Y. Hyson fine to finest, p. lb.	0 28 0 35	Seedless.....	0 9 0 10	Lobsters.....	1 80 0 00	3 ins and larger.....	3 10 0 00
Gump. fair to med.	0 30 0 40	Valencia New crop, per lb.	0 73 0 84	Lobsters, 1 lb. tins.	1 20 1 00	2 and 2 1/2 ins p. 100 lb. keg.	3 35 0 00
" Good to fine	0 50 0 60	Currants 1878 crop.	0 54 0 61	Halibut, 1 lb. tins.	1 60 1 60	2 and 2 1/2 ins.	3 00 0 00
" Finest.....	0 65 0 70	Currants New crop.	0 63 0 68	Haddock, 1 lb. tins.	1 40 1 50	Shingle 1 1/2 x 1 1/2 ins.	3 60 0 00
Imper'l. med. to good	0 30 0 40	Prunes.....	0 7 0 8	Scotch Ling, per lb.	1 40 1 50	Lath 1 1/2 ins. p. 100 lb. keg.	1 00 0 00
" Fine to finest.	0 45 0 65	Figs.....	0 13 0 14	Loch Fine Her'gs p 1/2 keg.	1 60 0 00	American Shingle Nails:	
Twankay, com. to gd.	0 27 0 45	H. S. Almonds.....	0 6 0 7	" 2 1/2 keg.	2 50 0 00	Best Blue.	
Oolong.....	0 29 0 33	Walnuts.....	0 8 0 9	Sardines, halves.....	0 15 0 16	1 1/2 in per 100-lb. keg	4 31 0 00
Congou common.....	0 35 0 40	Fibrets.....	0 8 0 9	" quarters.....	0 83 0 10	Single.....	1 70 0 00
" med. to good.	0 41 0 60	Brazils, new.....	0 00 0 10	CANNED FRUIT. p. doz.		Common Pattern.	
" fine to finest.	0 25 0 32	SPICES.		Peaches, 2 lb. tins.	1 00 1 95	Single per 100 lb kg	3 25 0 00
Suchong common.....	0 33 0 45	Cassia..... per lb.	0 18 0 23	" 3 lb. tins.	2 80 2 90	Lath.....	3 75 0 00
" med. to good	0 30 0 40	Mace.....	0 90 1 00	Strawberries, 2 lb. tins.	1 40 1 50	Finishing Nails:	
" fine to choice	0 50 0 70	Cloves.....	0 42 0 50	Pears, 2 lb. tins.	1 50 1 55	1 in. to 1 1/2 in. p. 100 lb. kg	6 50 7 50
COFFEES, green.		Nutmegs.....	0 60 0 90	" 3 lb. tins.	1 60 1 55	1 1/2 in. to 1 3/4 in. "	5 50 6 00
Mocha..... per lb.	0 30 0 35	Jamaica Ginger, Bl.	0 22 0 25	Damsons, 2 lb. tins.	1 40 1 45	1 3/4 in. and up	5 00 0 00
Java, old Govt	0 27 0 31	Jamaica Ginger, Unbl.	0 22 0 23	ASSORTED PICKLES.		25 kegs 20 p.c. discount.	
Maraicabo.....	0 22 0 25	African.....	0 10 0 11	Barty's Mxd Asd, pts., doz.	2 90 0 00	Flour Barrel Nails:	
Cape.....	0 19 0 20	Vincento.....	0 15 0 16	Nabob.....	4 00 0 00	1/2 in., 1 in., and 1 1/2 in p. kg.	8 25 7 25
Jamaica.....	0 19 0 20	Pepper.....	0 10 0 11	Nabob Sauce.....	2 75 0 00	25 kegs 20 p.c. dis.	
Rio.....	0 19 0 23	Mustard, 1 lb. Jars.	0 17 0 18	Grosse & Blackwell, pts.	2 70 0 00	Tobacco Box Nails:	
Singapore & Ceylon.	0 22 0 27	1 lb. " "	0 24 0 25	Potted Meats, per doz.	2 70 2 75	1 in., and 1 1/2 in p. 100 lb kg	3 25 7 25
Chicory.....	0 12 0 12 1/2	RICE.		Harvey Sauce, per doz.	2 80 0 00	1 1/2 in. " "	5 50 6 00
SUGAR, (Cks. & Brls.)		Arracan, &c.... per 100 lb.	4 20 4 55	Anchor " per doz.	2 80 0 00	2 " " "	5 00 5 25
Porto Rico..... per lb.	0 05 0 09	Sago..... per lb.	0 6 0 7	Reading " per doz.	2 80 0 00	Clinch and Hy Cl. Nails:	
Cuba.....	0 00 0 10	Tapioca, Pearl ..	0 8 0 10	John Bull " per doz.	2 80 0 00	1 and 1 1/2 in. per lb.	0 08 0 08 1/2
Barbadoes..... per lb.	0 08 0 09	Flake.....	0 8 0 9	India Soy " per doz.	2 50 0 00	1 1/2 " " "	0 07 0 07 1/2
Yellow Refined.....	0 08 0 10 1/2			Chutney " per doz.	8 00 3 50	2 " " "	0 06 0 07
Cubas.....	0 11 0 11			Worcester, 1/2 pts. per doz.	8 20 0 00	2 1/2, 2 3/4, 3 in. and up.....	0 06 0 00

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

Intercolonial Railway.

Winter Arrangement.

Commencing 17th Nov. 1879.

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

Leave Point Levi.....	8.15 a.m.
Arrive River du Loup.....	1.40 p.m.
" Trois Pistoles.....	2.43 "
" ".....	2.55 "
" Campbellton.....	9.15 "
" Dalhousie.....	9.55 "
" Bathurst.....	12.00 a.m.
" Newcastle.....	1.42 "
" Moncton.....	5.00 "
" St. John.....	9.25 "
" Halifax.....	1.40 p.m.

This Train connects at Point Levi with the Grand Trunk Train, leaving Montreal at 9.00 p.m. The trains to St. John and Halifax remain in Moncton over Sunday.

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

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

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

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

D. POTTINGER,
Chief Superintendent.

F. & G. GUSHING,

IMPORTERS OF

STAPLE AND FANCY

DRY GOODS

STOCK COMPLETE

IN EVERY DEPARTMENT.

F & G. GUSHING

18 St. Helen Street,

MONTREAL.

SCALES!

Scales! Scales!

TO THE TRADE.

WITH A PRACTICAL EXPERIENCE OF over TWENTY YEARS in the manufacture of scales in Canada, we feel confident that our scales are fully equal to any in this market, and we warrant them to be of the best materials, and perfectly reliable.

The accuracy, quality and finish of our goods are fully attested by the awards of first prize which we have received at every Provincial and Central Fair at which we have exhibited during the past twenty years, where we have competed not only with Canadian manufacturers, but with the most popular of American manufacturers.

We also manufacture a superior quality of BRASS WEIGHTS of various patterns, and a desirable pattern of WAREHOUSE TRUCKS.

GURNEYS & WARE,

Hamilton, Ont.

WHOLESALE PRICES CURRENT.—WEDNESDAY, DEC. 24, 1879.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<i>Flat & sharp pres'd Nails:</i>	S. c. S. c.	Anchors per lb.....	5 0 0 0 6	Lumber.	\$ c. \$ c.	Olive jpts., per case.....	4 00 4 20
1 and 1 1/2 in. per lb.....	0 09 0 10	Hides, per 100 lbs.....	0 5 0 0 6	Ash, 1 to 4 in., M.....	12 00 16 00	Olive Lucca, Flaska.....	5 00
1 1/2 " 1 1/2 " ".....	0 09 0 09	Calfskins per lb.....	0 09 0 00	Ash, timber, M.....	20 00 25 00	Spirits Turpentine, brls	0 00 0 60
2 " 2 " ".....	0 07 0 08	Lamb and Sheep Clips.....	1 20 1 50	Birch, 1 to 4 in., M.....	12 00 16 00	Whale, refined.....	0 70 0 75
2 1/2 " 2 1/2 " ".....	0 07 0 07	Green Hides, No. 1.....	8 50 9 00	Basswood, §.....	10 00 12 00	Coal Oil, car lots.....	0 16 0 00
3 in. and up.....	0 06 0 00	" " No. 2.....	8 50 0 09	Basswood, ex. wide, M.....	16 00 20 00	" Small lots.....	0 17 0 00
25 bxs 25 p.c. dis.		" " No. 3.....	7 50 0 09	Black Walnut, culls.....	50 00 60 00	" Single bbls.....	0 18 0 19
*Under 25 bxs 15 p.c.		Leather (at 6 m'ths:)		Cedar, round, lineal foot.....	00 04 09 07	Paints, &c.	
Horse Nails:		Span Sole, 1st hvy wts.....	0 29 0 30	Cedar, square, lineal foot.....	00 03 00 05	White Lead, gen., 100 lb.	
Black "Eagle," 7 lb. size.	0 22 0 00	Span Sole, 1st mid wts.....	0 29 0 30	Elm, 1 to 4 in., M.....	14 00 20 00	" " No. 1	7 25 8 50
" " " 5	0 21 0 00	Do. No. 2.....	0 25 0 23	Elm, timber, M.....	20 00 25 00	" " 2	6 75 7 00
" " " 9	0 20 0 00	No. 1 B. A. Sole, mid. wts.....	0 25 0 29	Elm, Rock, 1 to 4 in., M.....	20 00 30 00	White Lead, genuine.....	6 00
C. C. Best Norway.....	0 20 0 00	No. 1 B. A. Sole, over wts.....	0 27 0 28	Hemlock, 1 to 3 in., M.....	4 50 6 00	in Oil, per 25 lbs.....	2 10 2 25
Bright "Woodforb's & Co.,		No. 2 B. A. Sole.....	0 27 0 28	Hemlock, timber, M.....	10 00 12 00	Do., No. 1.....	1 75 1 90
pointed and finished.....	0 22 0 24	Buffalo Sole No. 1.....	0 23 0 24	Maple, hard, M.....	20 00 25 00	" 2.....	1 60
40c. to 50c. p. c. dis.		Do. do. 2.....	0 21 0 22	Soft, do.....	12 00 18 00	" 3.....	1 40
Galvanized Iron: No. 24	0 07 0 73	China Sole No. 1.....	0 25 0 00	Oak, M.....	28 00 35 00	White Lead, dry.....	0 6 0 6
" " 26.....	0 74 0 8	Do. do. 2.....	0 25 0 00	Pine, good clear, M.....	22 25 25 00	Red Lead.....	0 5 0 6 1/2
" " 28.....	0 5 0 8 1/2	Slaughter, No. 1.....	0 27 0 25	2nd quality, do.....	12 00 20 00	Venetian Red, Eng'h.....	1 75 2 00
Pig Iron:		Do. light.....	0 28 0 28	3rd ".....	7 00 10 00	Yel. Ochre, French.....	1 75 2 00
Siemens No. 1.....	0 00 0 00	Zanzibar No. 1.....	0 22 0 23	Pine, sound, 1 in., planed.....	10 00 12 00	Whiting.....	0 00 0 70
Gartsherrrie, No. 1.....	0 00 3 00	Do. No. 2.....	0 20 0 21	Pine, sound flooring, plan.....	10 00 12 00	Produce.	
Eglinton, No. 1.....	25 00 20 00	Harness, best.....	0 28 0 32	Pine roofing, planed, M.....	7 00 8 00	Canada White, (No. 2.)	1 43 1 45
" Summerlee.....	25 00 27 00	Do. No. 2.....	0 26 0 28	Pine strips, 1 to 2 in., M.....	6 00 7 00	" Spring (No. 2.)	1 41 1 43
Bar—ord-brds. pr 100 lbs	0 00 2 00	Upper heavy.....	0 37 0 38	Pine strips, planed 1 to 2		Red Winter.....	1 43 1 45
Sheet Iron to No. 20.....	0 00 0 00	Do. light.....	0 40 0 42	in, M.....	8 00 9 00	Oats.....	0 00 0 32
Siemens.....	0 00 0 00	Grained Upper.....	0 37 0 42	Pine, com. culls, M.....	00 00 00 00	Barley.....	0 60 0 65
Do Best.....	0 00 0 00	Red Upper.....	0 37 0 42	Pine, com 3 in. planed, M.....	3 00 5 00	Peas..... per 66 lbs.	0 00 0 80 1/2
Refined.....	2 50 0 00	Kip Skins, French.....	0 75 0 85	Pine, timber, M.....	10 00 12 00	Corn.....	0 66 0 05
Swedes.....	4 25 0 00	English.....	0 65 0 75	Shingles, M.....	1 25 1 75	Flax Seed, prime.....	1 10 0 00
Hoops—Coopers.....	0 00 2 75	Bemlock Calif.....	0 50 0 65	Common, clear.....	0 00 0 00	FLOUR.	
Canada Plates: Hatton.....	0 00 4 00	French Galf.....	1 10 1 30	Lath, M.....	0 80 0 00	Superior Extras.....	6 30 6 35
Penn.....	4 75 5 00	Fine Calf Splits.....	0 30 0 35	Spruce, 1 to 2 in., M.....	6 00 7 00	Extra Superfine.....	6 15 6 20
Iron Wire:		Stoga Splits.....	0 25 0 30	Spruce, planed, 1 to 2 in, M	7 00 9 00	Strong Bakers.....	6 25 6 50
No. 6, per bundle.....	1 80 1 85	Splits, large, per lb.....	0 28 0 30	Spruce, 3 in., M.....	4 00 4 50	Fancy.....	0 10 0 00
" 9, ".....	2 10 2 15	" small.....	0 20 0 22	Oils.		Spring Extra.....	6 05 6 10
" 12, ".....	2 40 2 50	Extra fine Shavad Splits.....	0 32 0 35	Cod Oil, Newfoundland.....	0 50 0 55	Superfine.....	5 75 5 80
No 16, per bundle.....	0 00 2 85	Leather Board, Canadian.....	0 12 0 14	Straits Oil—American.....	0 40 0 45	Pine.....	5 15 5 20
Steel, cast, per lb.....	0 12 0 13	Enamelled Cow, pr fl.....	0 15 0 17	Straw Seal.....	0 45 0 45	Middlings.....	0 00 4 40
" Spring.....	0 0 0 7 3/4	Patent.....	0 15 0 17	S. R. Pale Seal.....	0 60 0 65	Pollards.....	0 09 0 10
" Tire.....	0 0 0 3	Polished Grain.....	0 13 0 10	Pale Seal, ordinary.....	0 00 0 00	Out. Bags.....	2 95 3 00
" Sleigh Shoe.....	0 0 0 2 1/2	Pebble Grain.....	0 13 0 10	Lard Oil.....	0 62 0 65	City Bags.....	3 20 3 25
" Blister.....	0 8 0 1 1/2	B. Calf.....	6 16 0 17	Lined raw.....	0 00 0 75	Oatmeal.....	4 70 4 75
Tin Plate: 1C Coke		Bush Kid.....	0 16 0 17	Olive machinery.....	1 00 1 05	Provisions.	
1C Charcoal.....	0 00 8 00	Buff.....	0 15 0 17	Olive eating.....	1 75 1 90	Butter	
IX.....	0 00 12 00	Russets, light.....	0 40 0 45	" qt., per case.....	2 60 2 75	Creamery.....	0 27 0 29
DC.....	0 00 7 00	" heavy.....	0 40 0 25	" pts., ".....	3 25 3 30	Townships, choice selec'ns	0 22 0 25
DX.....	0 00 9 00					" old ch'ce lines dairies	0 19 0 00
DXX.....	0 00 11 00						

* 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 Clinch and Pressed Nails, 5 per cent.; on Cut, Flushing, Flour Barrel and Tobacco Box Nails, 8 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,

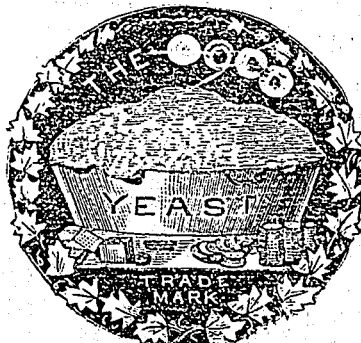
H. R. H. The Princess LOUISE

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.



WATERLOO YEAST CO

39 Front Street,

TORONTO.

T. L. BUCKLEE, Manager.

THE MUTUAL LIFE ASSOCIATION OF CANADA.

The Board of Directors of the Mutual Life Association of Canada announce that they have increased the Deposit of Securities in the hands of the Dominion Government for the protection of Policy-holders to \$76,246.00 par value.

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

The Mutual Life Offices, Hamilton, Ont., 25th Nov., 1879. DAVID BURKE, Manager.

THE ROYAL CANADIAN

Fire and Marine Ins. Co.,

President, . ANDREW ROBERTSON, Esq.

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

ARTHUR GAGNON, Secretary-Treas.

JAMES DAVISON, Manager Canada Fire Department.

HENRY STEWART, Manager Marine Department.

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

WHOLESALE PRICES CURRENT.—WEDNESDAY, DEC. 24 1879

Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates	Name of Article.	Wholesale Rates
Brockville, choice select's	\$ 0 19 0 21	Solace Fair.....	\$ 0 42 0 47	Pinet, Castillon & Co.....gal	2 75 2 83	Sherry:—	
" ch'ce. lines dairies	0 17 0 18	" Good.....	0 45 0 55	" " " " " " " " " " " "	8 00 8 50	Duke d'Aumale, Zucco-	
" fair to good.....	0 00 0 00	Rough and Ready, in 1/2 bxs.	0 50 0 58	Rouyer, Guillet.....gal.	2 05 2 79	Sherry.....	1 80 2 00
Morrisburg, ch'ce select's	0 19 0 21	Navy, 6's & 8's & 10's.....	0 40 0 47	" " " " " " " " " " " "	7 50 0 00	Port & Sherry, per gall.	1 25 5 00
" ch'ce lines dairies	0 17 0 18	Gold Bars, 6 and 12 inch.....	0 50 0 65	Faure freres.....gal.	2 05 2 70	Claret, (cases.)	
" fair to good.....	0 09 0 17	Mahogany Navy, 3s.....	0 42 0 50	" " " " " " " " " " " "	7 00 0 00	Cruise & first wired.....	4 50 and up
Western Dairy, ch'ce lines	0 15 0 18	Bright Navy, 3s.....	0 45 0 60	" " " " " " " " " " " "	10 70 0 00	J. Brisson & Co, cases.....	4 00 0 00
" fair to good.....	0 13 0 15			" " " " " " " " " " " "	13 00 0 00	Faure freres.....case	4 00 & up.
Stores packed, all sections.	0 13 0 15			" " " " " " " " " " " "	15 50 0 00	" Sauternes.....	4 00 & up.
Cheese, Sept.....	0 12 0 13			Otard Dupuy & Co.....gal.	0 00 0 00	Cette Ports.....	0 00 0 00
Poor and common grades.....	0 2 0 3			Cheaper shippers.....	2 50 2 75	Tarragona " " " "	1 10 1 30
Pork, mess.....new	15 50 16 00			" " " " " " " " " " " "	6 00 6 50	Native Wines.....	0 80 1 50
Do thin mess.....	15 50 0 00			Irish Whiskey—		Mineral Waters	
Ham, City cured.....	00 11 0 12			Dunville.....case	6 50 7 00	Apollinaris in glass dz. qt.	2 55 0 00
Lard.....pails and tubs.	0 10 0 11			Roe's.....case	7 50 9 50	" " " " " pr.	1 80 0 00
" " " " " tierces.	0 09 0 10			Scotch Whiskey.....gal	2 50 2 90	" " in stone " " pr.	2 30 0 00
Eggs.....fresh	6 17 0 18			Scotch Whiskey.....case-qt	5 50 7 25	" " " " " pt.	1 70 0 00
Tallow rendered.....	0 5 0 6			Rum: Jamaica.....gal	2 25 2 50	Hunyadi Janos, doz. pts	4 00 0 00
Beef, mess per bri.	13 60 14 50			Demarara.....gal	2 00 0 00	Canada Spirits.	
Prime mess do.....	0 00 0 57			Geneva Spirits.....gal	1 65 1 75	—Imp. gallon.	Duty In Paid Abroad
Salt—10 bags to ton.....	0 00 0 55			" Green c'ses.....	4 25 4 50	Alcohol.....65 O. P.	2 42 0 85
" " " " " "	0 00 0 00			" Rod cases.....	7 75 8 00	" Pure Spirits " "	2 41 0 77
Factory filled.....	0 00 0 00			" Blue.....	4 50 4 75	" " " " " 50 "	2 22 0 70
Hops.....	0 20 0 30			Wyn and Fockink, (best	1 55 1 60	" " " " " 25 U. 1	1 16 0 40
Apples, Canadian.....	2 50 3 00			Schiedamer Geneva).....	7 50 8 00	Whiskeys:—	
" Dried.....	0 6 0 7			Cases.....		Family Proof.....	1 26 6 45
Tobacco.				Champagne, (cases)		Old Bourbon.....	1 26 0 45
Tobacco in Bond.—Duty 20c p/lb.				G. H. Mumm, Dry Verzeny's	24 50 26 00	Rye.....	1 18 0 42
Black, Chewing in boxes..	0 11 0 18			Louis Roeder.....	25 25 28 00	Toddy.....	1 18 0 42
" " " " " " "	0 11 0 18			J. Mumm Dry Verzeny.....	20 00 21 50	Malt.....	1 18 0 42
Mahoganies, Smoking bxs.	0 14 0 20			Bollinger Champagne.....qts.	24 50 26 00	Rye, 4 years old.....	1 60 0 68
" " " " " " "	0 15 0 25			Piper Heidsieck.....	24 00 25 50	" " " " " 5 "	1 60 0 78
Brights, " " " "	0 27 0 50			l. Piper & Son, sec.....	25 65 30 00	" " " " " 6 "	1 70 0 88
Tobacco Duty paid.				E. Mercier & Co, Carte	0 00 22 00	" " " " " 7 "	1 50 0 98
Prices of Wines, brand.....	0 26 0 33			d'Or.....	0 00 13 00		
Nelson's Navy 3's 6's & 1/2's	0 37 0 41						
Black Twist 12's.....	0 38 0 42						
Mahogany Chewing.....	0 41 0 65						
Solace, Common.....	0 35 0 40						

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

THE METROPOLITAN MUTUAL BENEFIT SOCIETY.

Head Office, Montreal, P.Q.
 JOHN OGILVY, Esq., J. L. LEPROHON, Esq., M.D., Vice-Consul of Spain, President. VICE-PRESIDENT.
 A. A. DICKSON, SECRETARY.

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

THE Mutual Fire Insurance Company OF THE COUNTY OF JOLIETTE.

HEAD OFFICE: MONTREAL, P. Q.
 JOHN GRILLY, Esq., President. FRANCO O. WOOD, Esq., A. B.C.L., Vic-President.
 A. A. DICKSON, Secretary.

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

UNION FIRE Insurance Co.

Head Office, 52 ADELAIDE STREET, E. TORONTO
 AUTHORIZED CAPITAL -- \$1,000,000

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

MESSRS. GASTON & GALT, SOLICITORS.
 A. T. McCORD, Jr., General Manager.

Hotels.

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



WILLIS RUSSEL, President, . . . QUEBEC.

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

RUSSELL HOUSE,
OTTAWA.

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

J. A. GOVIN, Proprietor.

HOTEL MINEAU

St. Lawrence Street, Riviere du Loup, (En Haut.)

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

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

THOMAS MINEAU, Proprietor.

Hotels.

ST. LAWRENCE HALL.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

BRADY HOUSE,
NORWICH, Ontario.

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

NEW WELLINGTON HOTEL,
Guelph, Ont.

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

Sample Rooms free.

Omnibus and Baggage Vans at every train.

THOMAS WATTS & W. A. BOOKLESS,
PROPRIETORS.

Cobourg, Ont.

PAUWEL HOUSE

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

HOTEL JALBERT

BERTHIER (En Haut.)

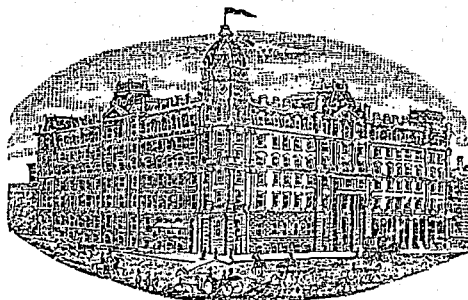
First class accommodation for Travellers. All steamers stop opposite the door.

S. J. N. JALBERT,
Manager.

A. LORD,
Prop.

Hotels.

WINDSOR HOTEL
MONTREAL.



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

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

Rates, \$2.50 per day, and upwards.

R. H. SOUTHGATE, Manager

JAS. WORTHINGTON, Proprietor.

AMERICAN HOTEL,
TORONTO.

Rates Reduced to Meet the Times.

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

GEORGE BROWN, Proprietor.

SCOTTISH COMMERCIAL

INSURANCE COMPANY,

OF GLASGOW, SCOTLAND.

Capital, . . . £2,000,000 Stg.

HEAD OFFICE FOR CANADA:

Nos. 5 & 7 TORONTO STREET, TORONTO, ONT.

LAWRENCE BUCHAN, Resident Secretary,

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

THOMAS MACKAY, AGENT.

COMMERCIAL UNION

ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANÇOIS XAVIER ST.

FRED. COLE, General Agent.

THE STANDARD
Fire Insurance Company.

Head Office, . . . Hamilton, Ont.

GOVERNMENT DEPOSIT, \$25,000.

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

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

PRESIDENT.

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

SECRETARY-TREASURER.

H: THEO. CRAWFORD.

WILLIAM CAMPBELL, General Agent Toronto District.

INSURANCE.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, . . \$250,000.

HEAD OFFICE, MONTREAL.

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

EDWARD RAWLINGS.

THE ACCIDENT

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

Bonds of Suretyship

FOR

EMPLOYEES IN POSITIONS OF TRUST.

THE CANADA GUARANTEE COMPANY is specially devoted to the issue of the above. Its Bonds are authorized to be accepted by the Dominion and Provincial Governments. It is the only Company which has made the required deposit of \$50,000 with the Government, and the only one authorized to transact Guarantee business throughout the Dominion. In the past few years this Company has reimbursed, without a single contest at law, over \$100,000 to Employers for the defaults of Employees.

SPECIAL TO BANK OFFICERS.

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

President:

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

Vice-President:

JOHN RANKIN, Esq.

EDWARD RAWLINGS,
Manager.

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

STOCKS AND BONDS,

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

NAME.	Par Value.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, Dec. 24
British North America	\$50	\$ 4,866,666	\$ 1,866,666	\$ 1,170,000	2 1/2	103 103 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	114 115 1/2
Consolidated Bank of Canada	60	2,100,000	2,100,000	.....	0	.....
Dominion Bank	50	970,250	970,250	310,000	4	.....
Du Peuple	50	1,600,000	1,600,000	240,000	2	55 60
Eastern Townships	50	1,457,850	1,344,954	300,000	2 1/2	393 39 1/2
Exchange Bank	100	1,000,000	1,000,000	50,000	.....	55 57
Federal Bank	100	1,000,000	1,000,000	185,000	3 1/2	102 103
Hamilton	100	1,000,000	700,000	600,000	4	93 100
Imperial Bank	100	913,000	868,000	50,000	4	102 1/2
Jacques Cartier	25	500,000	500,000	.....	2 1/2	57 1/2
Maritime	100	1,000,000	680,130	.....	0	.....
Merchants' Bank of Canada	100	6,200,000	5,461,790	475,000	3	83 1/2
Molson Bank	60	2,000,000	1,996,715	100,000	3	74 75
Montreal	200	12,000,000	11,970,500	6,000,000	5	135 135 1/2
Nationale	100	2,000,000	2,000,000	300,000	3 1/2	.....
Ontario Bank	40	3,000,000	2,996,000	100,000	3 1/2	65 70
Quebec Bank	100	2,500,000	2,499,820	475,000	3 1/2	.....
Standard	50	508,750	507,500	475,000	3	50 53
Toronto	100	2,000,000	2,000,000	600,000	3 1/2	117 121
Union Bank	100	2,000,000	1,990,956	.....	2	50 50
Ville Marie	100	1,000,000	888,820	.....	3	.....
Anglo Canadian Mortgage Co.	100	300,000	250,220	21,000	4	109
Building and Loan Association	25	750,000	724,710	90,000	4	86 87
Canada Landed Credit Co.	50	1,430,000	1,383,320	101,000	4 1/2	127 130
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	550,000	6	.....
Dominion Savings & Investment Soc.	50	800,000	578,850	80,000	5	120 1/2
Dominion Telegraph Co.	50	600,000	600,000	.....	2 1/2	65
Farmers' Loan and Savings Co.	50	600,000	590,000	40,000	4	108
Freehold Loan & Savings Co.	100	1,000,000	690,050	234,024	5	144
Hamilton Provident & Loan Society	100	650,000	613,000	107,500	4	112
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,100	240,000	5	130
Imperial Loan and Investment Co.	50	600,000	541,800	64,000	4	105
London & Can. Loan & Agency Co.	50	4,000,000	590,000	143,000	5	133
London Loan Co. of Canada	50	438,500	183,600	15,120	4 1/2	107 1/2
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	3	97 1/2
Montreal City Gas Co.	40	4,000,000	1,560,000	.....	6	110 110 1/2
Montreal City Passenger Ry Co.	50	1,200,000	600,000	.....	0	70 78
Montreal Building Association	50	500,000	500,000	.....	2	50 55
Montreal Loan & Mortgage S'y.	50	1,000,000	1,000,000	75,000	3 1/2	100
National Investment Co.	100	1,000,000	283,000	7,500	3 1/2	100 101 1/2
Ontario Loan & Debenture Co.	50	1,000,000	933,000	168,000	5	120
Provincial Permanent Building Soc.	100	280,000	280,000	10,000	3	.....
Richeheu & Ontario Nav. Co.	100	1,500,000	1,500,000	.....	2 1/2	40 41 1/2
Toronto City Gas Co.	50	600,000	600,000	.....	5	141 1/2
Union Loan and Savings Co.	50	500,000	462,762	100,000	5	120 1/2
Western Canada Loan & Savings Co.	50	1,000,000	995,432	369,000	5	147

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, or the amount actually paid up, by the quotation figures. For example:—The shares of the National Investment Co. par value \$100, of which \$20 only is paid up, are quoted at 104, making the actual value of each share \$20 x 1.04 = \$20.80.

GOVERNMENT RAILWAY. WESTERN DIVISION.



Q. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

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

Express Trains for ... Hull at 9:25 a.m. and 4:45 p.m.
" Ar. at ... Hull at 1:50 p.m. and 8:50 p.m.
" " Aymer 2:04 p.m. and 9:20 p.m.
" From ... Aymer 8:15 a.m. and 3:35 p.m.
" " Hull at 9:10 a.m. and 4:30 p.m.
" Ar. at Hochelaga 1:20 p.m. and 8:40 p.m.
Train for St. Jerome at ... 6:15 p.m.
Train from St. Jerome at ... 7:00 a.m.

Trains leave Mile-End Station ten minutes later. Magnificent Palace Cars on all passenger trains. General Office, 13 Place d'Armes Square. STARNES, LEVE & ALDEN. Ticket Agents, Offices, 202 St. James and 158 Notre Dame Sts.

G. A. SCOTT,

Gen'l Superintendent, Western Division. C. A. STARR, Gen'l Freight and Passenger Agt.



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

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

SECURITIES.

NAME.	Par Value.	Dividend last 6 Months.	Closing Prices, Dec. 24
Can. Government Debentures, 6 p. ct. 1877-80	100	102	108
Do. do. 5 per ct.	100	104	105
Do. do. 5 per ct., 1886	100	.....	.....
Dominion 6 per ct. stock	100	104	.....
Dominion 6 per cent. Stock	100	104	102
Montreal Harbor Bonds 6 p. c.	100	107	.....
Do. Corporation 6 per ct. Bonds	100	106	.....
Do. 7 per ct. Stock	100	127 1/2	.....
Toronto City 6 per ct.	100	99 1/2	.....
Co. Debentures, (Ont.) 20 years 6 per ct	100	101	102
Township Debentures, (Ont.) 6 per ct	100	98	.....

EXCHANGE.

NAME.	Par Value.	Dividend last 6 Months.	Closing Prices, Dec. 24
Bank of London, 60 days	100	81 c 8 1/2	.....
Gold Drafts on New York	100	parto 1-16	prem

Shrs.	Railway and other Stocks.	Pa.	Quotations, Dec. 24
100	Athlantic & St. Lawrence Shs.	all	116
100	Do. 8 p. c. St. Mt. Bonds	all	105
100	Do. 1871	all	107
110	Buffalo and Lake Huron 6 p. c.	all	100
100	Do. do. 5 1/2 p. 2nd Mort.	100	168
100	Do. Preference	100	112
100	Canada Southern 1st Mort.	100	112
100	Grand Trunk of Canada	100	144
100	Do. Eq. Mort. Bds. 1st charge, 6 p. c.	all	104
100	Do. 2nd do	all	104
100	Do. do. 1st Prof. Stock	all	69
100	Do. do. 2nd Prof. Stock	all	47 1/2
100	Do. do. 3rd Prof. Stock	all	24
100	Do. 5 p. c. Perp. Deb. Stock	100	114
204	Great Western of Canada	all	111
100	Do. do. do. do. 1890	all	104
100	Do. 5 p. c. pref conv till Jan 1st, 1890	all	87
100	Do. 5 p. c. Pref. Stock	all	94
100	Internat. Bridge 6 p. c. Mort. Bds. Scrip.	all	107
100	Do. do. 6 p. c. Mort. Prof. Shs. Sec.	all	164
100	Do. do. 6 p. c. Bds. payable 1890.	all	100
100	N. of Canada 6 p. c. 1st. Prof. Bonds	all	35
100	Do. do. 2nd do	100	93
100	Northern Extension 6 p. c.	all	98
100	Do. do. 6 p. c. Imp. Mort.	all	79
100	Well, Grey & Bruce, 7 p. c. Bds. 1st Mort.	all	42
100	St. Lawrence & Ott. 6 p. c. 1871	all	82
100	British Columbia 6 p. c. stock	all	110
100	Can Gov at 6 p. c. Jan and July 1877-80.	all	105
100	Do 6 p. c. 1871-72, Jan and July	all	108
100	Do 5 p. c. 1873-74, Jan and July	all	106
100	Do 5 p. c. 1875-76, Jan and July	all	108
100	Do 5 p. c. 1877-78, Jan and July	all	104
100	Do 5 p. c. 1879-80, Jan and July	all	94
100	Do 5 p. c. 1881-82, Jan and July	all	84
100	Do 5 p. c. 1883-84, Jan and July	all	109
100	Do 5 p. c. 1885-86, Jan and July	all	109
100	Do 5 p. c. 1887-88, Jan and July	all	109
100	Do 5 p. c. 1889-90, Jan and July	all	109

CANADA LIFE

ASSURANCE COMPANY.

Established, - - - - 1847.

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

ANNUAL INCOME ABOUT \$750,000.

THE ADVANTAGES

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

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

HEAD OFFICE, - HAMILTON, Ont.

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

BRANCH OFFICES.

- EASTERN ONTARIO:
GEORGE A. COX, General Agent, Peterboro.
- MARITIME PROVINCES:
ALEX. RAMSAY, Secretary, 145 Hollis St., Halifax, N.S.
P. McLAREN, General Agent for Nova Scotia and P. E. Island.
E. F. DUNN, Agent for St. John and New Brunswick.
Hon. W. O. WHITEWAY, St. John's, N.F., Agent for Newfoundland.
- PROVINCE OF QUEBEC:
R. POWNALL, Secretary, Canada Life Buildings, 182 St. James Street, Montreal.
Special Agent for Montreal—JAMES AKIN.
Inspector of Agencies, P. Q.—P. LAFERRIERE.
Agent in Toronto, J. D. HENDERSON, Canada Life Buildings, 46 King Street West.

Incorporated
A. D 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE Insurance Company.

HEAD



OFFICE,

HAMILTON.

ONTARIO.

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

Deposited with Dominion Government, \$50,000.

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

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. O. J. P. CLARKSON, General Agent.
St. John, N. B.—No. 51 Princess Street.—IRA CORNWALL, JR., General Agent.
Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

Jan. 1st.] FINANCIAL STATEMENT [1879.

OF THE

WESTERN ASSURANCE CO.,

INCORPORATED 1851.

HEAD OFFICE, - - - TORONTO.

HON. J. McMURRIOH, *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.....	246,130 10	
United States Bonds and Deposits.....	627,015 01	
Bank Stocks, reduced value.....	56,481 00	
Loan and Investment Co. Stocks and Deposits.....	107,445 50	
Mortgages on Real Estate.....	47,411 73	
Bills Receivable—(Marine Premium).....	25,597 68	
Interest Unpaid and Accrued.....	10,954 59	
Company's Offices.....	45,505 19	
Agents' Balances and other Accounts.....	76,870 88	
		\$1,270,400 41

LIABILITIES.

Losses under Adjustment.....	59,288 39	
Dividends Unclaimed.....	\$519 30	
Dividend payable Jan'y 7, 1879.....	30,000 00	
	30,519 80	89,508 19

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

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

FIRE AND MARINE INSURANCE.

ANGUS R. BETHUNE, Agent, Montreal.

FIRE and MARINE INSURANCE.

THE BRITISH AMERICA

Assurance Company.

INCORPORATED 1833.

HEAD OFFICE:

Cor. of Front and Scott Streets, Toronto.

BOARD OF DIRECTORS:

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

GOVERNOR PETER PATERSON, Esq.
DEPUTY GOVERNOR JOHN 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 Assurances granted in all the most approved forms.

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

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

DIRECTORS:

President:—SIR HUGH ALLAN.
 Vice-President.—HENRY LYMAN,
 Andrew Allan. N. B. Corso. John L. Cassidy.
 Robert Anderson. J. B. Rolland.
 ARCH. MCGOUN, SEC.-TREAS.
GERALD E. HART, Gsm'l Man'r.
ALFRED JONES, Inspector.

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

CHIEF OFFICES.

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

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations Dec. 21 1879.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Last Sale per Share.	Canada quotations per ct.
British America Fire & Marine.	10,000	5-6mos.	\$100	\$100	\$112	112
Canada Life	2,500	7½-8mos.	400	50	104	2.8
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	126½
Confederation Life.	5,000	6-6 mos.	100	10	22½	102
Sun Mutual Life and Accident.	5,000	4-6 mos.	100	12½	12½	26
Isolated Risk, Fire.	5,000	.....	100	10	.....	80
Quebec Fire.	5,000	10	100	65	39	100 106
Queen City Fire	2,000	10	50	10	10	152
Western Assurance.	20,000	7½ 6 mos.	40	20	30 2-5	47½ 48
Royal Canadian Insurance.	20,000	5	100	60	71	100
Accident Insurance Co. of Canada.	2500	8 per ct.	100	20	20	102½
Canada Guarantee Co.	2365	8 per ct.	50	20	20½	.....
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, Dec. 1, 1879.)

Briton Medical Life	20,000	10	£10	2	51 2½	.....
Briton Life Association	50,000	10	1	1	1	.....
British & Foreign Marine	50,000	50	20	4	17½ 17½	.....
Commercial Union Fire Life & Marine	50,000	30	50	5	19½ 20	.....
Edinburgh Life	5,000	10	100	15	40	.....
Guardian Fire and Life	20,000	18	100	50	67½	.....
Imperial Fire	12,000	£7 p. sh.	100	25	162½	.....
Lancashire Fire and Life	100,000	30	20	2	77 7½	.....
Life Association of Scotland	10,000	30	40	3	28 28½	.....
London Assurance Corporation	35,502	48	25	12½	60 62	.....
London & Lancashire Life	10,000	10	10	17-20	20 25	.....
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	15½	.....
Northern Fire & Life	30,000	70	100	5	41 11½	.....
North British & Mercantile Fire & Life	40,000	56	50	6½	41½	.....
Phoenix Fire	6,722	£21 p. s.	.....	.....	300 310	.....
Queen Fire & Life	200,000	30	10	1	3-8½ 3-10	.....
Royal Insurance Fire & Life	100,000	60	20	8	23 23½	.....
Scottish Commercial Fire & Life	125,000	22½	10	1	1-12	.....
Scottish Imperial Fire and Life	50,000	6	10	1	1-6½ 2-7	.....
Scottish Provincial Fire & Life	20,000	33	50	3	10½ 10½	.....
Standard Life	20,000	88½	50	12	70 71	.....

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 CARGOES and FREIGHTS
 AT CURRENT RATES OF PREMIUM.

Losses promptly paid in Boston, Montreal or London.

H. HERRIMAN, Manager,

17 ST. JOHN STREET, MONTREAL.

SUN MUTUAL LIFE AND ACCIDENT INSURANCE COMPANY.

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

PRESIDENT.—THOMAS WORKMAN, Esq.

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.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 adjustment 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. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada
HEAD OFFICE, CANADA BRANCH,
MONTREAL

Agents' Directory.

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

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

O. WEN MURPHY, Insurance Agent, Official Assignee and Commission Merchant.—No. 85 St. Peter Street, Quebec.

D. C. W. MacCUNAIG, General Insurance Broker, R. 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, Acc. Countants, Fire, Life, and Accident Insurance Agents, Lead Agents, Commissioners in B. R. & C., office opp Metropolitan Hotel, Pembroke, Ont, William Wedd, Official Assignee Co. Renfrew,

W. M. CAMPBELL,
INSURANCE AGENT
and
ADJUSTER OF LOSSES,
Office 1 Court Street, Toronto.
P. O. Box 1317.

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.....		1.30 p.m.	4.35 p.m.
Lv. Three Rivers.....	1.25 p.m.	6.35 p.m.	4.35 a.m.
Ar. Montreal.....	4.10 p.m.	9.33 p.m.	9.50 a.m.

Express leave Montreal—Tuesdays, Thursdays and Saturdays. Quebec—Mondays, Wednesdays and Fridays, stopping at Terrebonne, L'Epiphanie, Laurore, Berthier, Rivier du Loup, Trois Rivières, Batiscan, Ste. Anne, Laché, Rivière, Pont Rouge.

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

Insurance.

QUEEN
INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.
INVESTED FUNDS.....\$639,818.

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, Insptors

THE HOCHELAGA

Mutual Fire



INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary, JAMES GRANT.

POST OFFICE TIME TABLE.

MONTREAL, Dec. 22, 1879.

DELIVERY.	MAILS.	CLOSING.
A. M. P. M.		A. M. P. M.
8 00	ONTARIO AND WESTERN PROVINCES.	
2 45	*Ottawa by Railway.....	8 15 6 8 00
8 00	*Provinces of Ontario, Manitoba & B.C.....	8 15 8 00
	†Olt. Riv. to Carillon.....	8 15
	QUEBEC AND EASTERN PROVINCES.	
8 00	Quebec, Three Rivers, Berthier and Sorel, by Q. M. O. & O. Ry.....	1 05
8 00	Quebec by Steamur.....	8 00
	†Quebec by G. T. R.....	
8 00	†Eastern Townships, 3 Rivers, Arthabaska & Riviere du Loup R.L.....	8 00
2 45	Q. M. O. & O. Ry. to Ottawa Do St. Jerome and St. Lin Branches.....	3 00
9 15	St. Remi & Hem'ng'd R St. Hyacinthe, Sherbrooke, &c.....	4 30
11 00	Acton & Sorel Railway.....	2 00
8 00	12 45 St. Johns, Stanbridge & St. Armand Station.....	6 00
8 00	10 60 St. Johns, Vern't June & Shefford Railways.....	
10 00	10 00 South Eastern Railway	2 15
10 00	†New Brunswick, Nova Scotia and P.E.I.....	2 15
9 00	Newfoundland forwarded daily on Halifax, whence des. atch is by the packet LOCAL MAILS.	8 00
11 30	Bentharnois Route.....	6 00
11 30	Boucherville, Contrecoeur, Varennes & Vercheres.....	1 00
10 00	Cote St. Paul.....	6 00
11 30	Tanneries West.....	6 00
	Cote St. Antoine and Notre Dame de Grace.....	2 00
11 30	6 30 St. Cumegeon.....	12 45
11 30	11 30 Huntingdon.....	6 00
10 00	6 00 Lacine.....	2 00
8 00	10 00 Longueuil.....	6 00
10 00	10 00 St. Lambert.....	2 00
10 00	10 00 Laprairie.....	2 30
10 00	10 00 P. Vian, Saull-au-Roccoler.....	2 30
8 00	8 00 Terrebonne & St. Vincent.....	3 30
8 30	5 00 Point St. Charles.....	8 00
	1 30 St. Laurent, St. Eastache, and Belie Riviere.....	1 15-5
10 00	9 00 North Shore Land Route to Bout de L'Isle.....	2 50
9 00	5 00 Hochelaga.....	8 00
	1 15-5	
	UNITED STATES.	
8-10 10	Boston & New England States, except Maine.....	6 00
8 & 10	New York and So. States.....	2 15
8 00	12 45 Island Pond & Portland.....	5 15
8-8 40	(A) Western & Pacific U.S. (B) Canadian Line (Thursday).....	8 15
	By Cunard Mondays.....	8 00
	Supplementary, see P.O. weekly notice.....	7 00
	By Packet from New York for England, Wednesdays.....	5 00
	By Hamburg American Packet to Germany, Wednesdays.....	2 15
	WEST INDIES.	
	Letters, &c., prepared in New York are forwarded daily on New York, whence mails are despatched.....	2 15
	For Havana and West Indies via Havana every Thursday p.m.....	2 15
	* Postal Card Bags open till 8.45 a.m. and 9.15 p.m.	
	† do do do 9.00 p.m.	
	The Street Boxes are visited at 9.15 a.m. 12.30, 5.30 and 7.30 p.m.	
	Registered Letters should be posted 15 min. before the hour of closing ordinary Mails, and 30 min. before closing of English Mails.	

The Journal of Commerce,
Finance and Insurance Review.

DEVOTED TO
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Office: Exchange Bank Building,
102 ST. FRANCOIS XAVIER STREET,
Corner of Notre Dame St., Montreal.
K. S. FOLEY & CO., Publishers & Proprietors.

Insurance.

RELIANCE

Mutual Life Assurance Society,
OF LONDON, ENGLAND.

ESTABLISHED 1840.

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

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

AGENTS

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

APPLY FOR UNREPRESENTED DISTRICTS EARLY.

A GENERAL AGENT WANTED.

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

FREDERICK STANCLIFFE,

Res. Secretary,

Balance Sheet for 1878 and full particulars on application.

Insurance.

THE
STANDARD LIFE
ASSURANCE CO.

ESTABLISHED 1826.

HEAD OFFICE FOR CANADA, - MONTREAL

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 Policyholders.

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

Established 1808.

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,
SIR W. P. HOWLAND, C.B. K.C.M. G.
Late Lieut.-Governor of Ontario.

VICE-PRESIDENTS,
HON. W. McMASTER,
W. ELLIOT, Esq.

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

EXAMPLES OF PROFITS.

No. of Policy.	Kind of Insurance.	Sum Assured.	Annual Premium.	For 1876.		For 1877.	
				Cash.	Bonus.	Cash.	Bonus.
1	Life.	\$10,000	\$238.21	\$74.40	\$217.00	\$106.00	\$263.00
7	10 Paym't Life.	5,000	249.40	112.10	297.00	130.00	333.00

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

Policy No. 1. For 1877. Cash.....\$87.93. Bonus.....\$250.00.
7. 48.50. 125.00.

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

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

- Not paying more for business than it is worth.
- Adopting a High Standard of Valuation from the outset.
- Giving 90 per cent. of the profits to Policy holders.

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

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

J. K. MACDONALD,
Managing Director.

Manager for New Brunswick,
Major J. MACGREGOR GRANT,
St. John.

Manager for Nova Scotia,
AUGUSTUS ALLISON,
Halifax.

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. DOWN, 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