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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 10.

MONTREAL, FRIDAY, MARCH. 19, 1880.

No. 5.

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.

MANTLE DEPARTMENT

WHITE PIQUES,

SPECIAL VALUE.

WHITE

EMBROIDERIES,

JOB LINES.

JOHN MACDONALD & CO.,

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

WYLD, BROCK & DARLING

IMPORTERS OF

British & Foreign

WOOLLENS

AND GENERAL

DRY GOODS

DEALERS IN

Domestic, Woollen & other Manufactures

&c., &c., &c.

Warehouse,—Cor. of Bay and Wellington Streets,

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 preparing for their

SPRING SHOW OF NOVELTIES

in every department.

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

At No. 9 Front Street, Toronto.

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

THOMAS MAY & CO.,
MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

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

Head Office, - - - - - Montreal.

Board of Directors.

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 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.

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Almonte, Ont.	Hamilton, Ont.	Pictou, Ont.
Belleville, Ont.	Kingston, "	Port Hope, "
Branford, "	Lindsay, "	Quebec, Que.
Brockville, "	London, "	Sarnia, Ont.
Chatham, N.B.	Moncton, N.B.	Stratford, "
Cobourg, Ont.	Newcastle, "	St. John, N. B.
Cornwall, "	Ottawa, "	St. Marys, Ont.
Goderich, "	Perth, "	Toronto, "
Guelpa N.S.	Peterboro', "	Winnipeg, Man.

A. Macnider, Inspector.

Agents in Great Britain.—London, Bank of Montreal, 9 Birchin Lane, Lombard Street. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq., Sir John Rose, Bart., & 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, 164 Madison Street.

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

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

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

EXCHANGE BANK OF CANADA.

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

HEAD OFFICE, . . MONTREAL.

DIRECTORS.

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

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

THOMAS CRAIG, Cashier.

BRANCHES,

Hamilton, Ont.	C. M. Counsell, Manager
Aylmer, Ont.	J. G. Billett, do
Park Hill, Ont.	T. L. Rogers, do
Bedford, P.Q.	R. Terroux, Jr., do

FOREIGN AGENTS,

LONDON:—The Alliance Bank, (Limited.)
 NEW YORK:—The National Bank of Commerce.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

John James Ester,	J. J. Kingsford,
R. A. B. Dobret,	Fraderic Lubbock,
Henry R. Farrer,	A. H. Philpotts,
Richard H. Glyn,	J. Murray Robertson.
H. J. B. Mendall,	

Secretary—H. W. BRADFORD.

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

E. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

London,	Kingston,	Fredericton, N.B.
Branford,	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. Marcouard, Andre & Co. Lyons—Credit Lyonnais.

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

HEAD OFFICE - - - MONTREAL

Board of Directors.

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

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

BRANCHES.

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

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

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

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

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling Exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

LA BANQUE DU PEUPLE.

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, \$2,996,766;
 Reserve Fund, \$100,000.

Head Office, - - - Toronto, Ont.

DIRECTORS:

HON. W. P. HOWLAND, President
 C. S. GZOWSKI, Esq., Vice-President.
 HON. JOHN SIMPSON,
 HON. D. A. MACDONALD,
 D. MACKAY, Esq.,
 W.M. MCGILL, Esq., M.D.
 A. M. SMITH, Esq.

D. FISHER, General Manager.

Agent for the Government of Ontario.

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

The Molsons Bank.

The SHAREHOLDERS of the MOLSONS BANK are hereby notified that a DIVIDEND of

Three Per Cent.

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

1st day of APRIL next.

The Transfer Books will be closed from the 16th to the 31st MARCH inclusive.

By Order of the Board,

F. WOLFERSTAN THOMAS,
 General Manager.

Montreal, 1st March, 1880.

The Chartered Banks.

THE CANADIAN
Bank of Commerce.

Head Office, - - - Toronto.
Paid-up Capital - - - \$6,000,000
Reserve - - - - - 1,400,000

DIRECTORS.

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

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

BRANCHES.

Barrle,	Guelph,	Sarnia,
Belleville,	Hamilton,	Senforth,
Berlin,	London,	Simcoe,
Bratford,	Lucan,	Stratford,
Chatham,	Montreal,	Strathroy,
Collingwood,	Norwich,	Thorold,
Dundas,	Orangeville,	Toronto,
Dunawille,	Ottawa,	Walkerton
Galt,	Paris,	Windsor,
Goderich,	Peterboro',	Woodstock.
	St. Catharines	

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

BANKERS.

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

IMPERIAL BANK
OF CANADA.

Capital Authorized - - - - - \$1,000,000
Capital Paid up - - - - - 854,045

DIRECTORS:

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

HEAD OFFICE—TORONTO.

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

STADACONA BANK.
QUEBEC.

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

DIRECTORS.

A. JOSEPH, *President.*
Hon. F. GARNEAU, M. P. F., *Vice-Pres.*
T. H. Grant, E. Ledroit, Joseph Shehyn, M. P. F.
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. WOODS, *Vice-President.*
WILLIAM CANTWRA, GEORGE GOODERHAM,
ALEX. T. FULTON, HENRY CANTWRA,
HENRY COVERT.

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL, J. Murray Smith, *Manager;* PETER BORO, J. H. Roper, *Manager;* COBURG, Joseph Henderson, *Manager;* PORT HOPE, W. R. Wadsworth, *Manager;* BARRIE, J. A. Strahy, *Manager;* St. CATHARINES, E. D. Bessell, *Manager;* COLLINGWOOD, G. W. Hodggett, *Manager.*

BANKERS

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

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 TILBAUDEAU, *Vice-President.*
By, 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. Lefrancois, *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.

EASTERN TOWNSHIPS BANK.

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

Board of Directors.

R. W. HENEKER, President.

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

WM. FARWELL, General Manager.

Head Office—Sherbrooke, Que.

Branches.

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

Bank of Ottawa

OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., *President.*
CHARLES MAGEE, Esq., *Vice-President.*
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Robt. Blackburn, Esq., M. P. Allan Gilmour, Esq.
Hon. George Bryson, George Hay, Esq.

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

GEORGE BURN,

Cashier.

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

Loan Societies.

THE HAMILTON
Provident and Loan Society.

Hon. ADAM HOPE, Senator—*President.*
W. E. FAYOARD—*Vice-President.*

Capital (authorized to date) \$1,000,000.00
Subscribed Capital 950,000.00
Paid-up Capital \$841,025
Reserve and Contingent Fund . 125,328 \$63,854.00

Total Assets 1,748,953.00
MONEY ADVANCED on Real Estate on favorable terms of Repayments.
MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at 5 and 6 per cent. per annum.

TEMPORARY OFFICE,

No. 23 St. James St., South Hamilton.

H. D. CAMERON,

Treasurer.

The Financial Association
OF ONTARIO.

HEAD OFFICE, . . . LONDON.

The Association is usually in a position to supply investors with Municipal Debentures bearing from 6 to 7 per cent. interest, and the shares of Loan Companies yielding from 7 to 8 per cent. on purchase price. The Association does not guarantee either the principal or interest of these securities, but negotiates only such as are believed to offer the most ample security, best value and prospect of improvement; the characteristics of which are fully investigated before they are offered. Stock in the Association bearing 5 per cent. may also be had. Full particulars on application.

EDWARD Le RUEY,

Managing Director.



CANADIAN PACIFIC RAILWAY.

Tenders for Rolling Stock.

TENDERS are invited for furnishing the Rolling Stock required to be delivered on the Canadian Pacific Railway, within the next four years, comprising the delivery in each year of about the following, viz:—

- 20 Locomotive Engines.
- 16 First-class Cars (a proportion being sleepers).
- 20 Second-class Cars do.
- 3 Express and Baggage Cars.
- 3 Postal and Smoking Cars.
- 240 Box Freight Cars.
- 100 Flat Cars.
- 2 Wing Ploughs.
- 2 Snow Ploughs.
- 2 Flangers.
- 40 Hand Cars.

THE WHOLE TO BE MANUFACTURED IN THE DOMINION OF CANADA and delivered on the Canadian Pacific Railway, at Port William, or in the Province of Manitoba.

Drawings, specifications and other information may be had on application at the office of the Engineer-in-Chief, at Ottawa, on and after the 15th day of MARCH next.

Tenders will be received by the undersigned up to noon of THURSDAY, the 1st day of JULY next.

By Order, F. BRAUN,

Secretary.

DEPT. OF RAILWAYS & CANALS,
Ottawa, 7th February, 1880.

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.

Ariehat, Cape Breton.

JOHN H. RINDRESS, Official Assignee, Notary Public, Commission Merchant, &c., Ariehat, 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 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.

Brampton, Ont.

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

Brantford, Ont.

JAMES POLLOCK, Official Assignee for the county of Brant. Brantford, Ont., 28th August, 1879.

Brockville, Ont.

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

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

JOHN HAFNER,

OFFICIAL ASSIGNEE,

For the County of Wellington.

INSURANCE AND LOAN AGENT.

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

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

ALEXANDER DAVIDSON,

OFFICIAL ASSIGNEE

AND
ACCOUNTANT,

No. 23 JAMES ST., South. - HAMILTON, Ont.

L'Avenir, P. Q.

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

Lindsay, Ont.

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

London, Ont.

H. E. NELLES, Official Assignee for London and Middlesex, office in Federal Bank Buildings, London, Ont.

Merrickville, Ont.

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

Milton, Ont.

D. W. CAMPBELL, Official Assignee for the County of 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.

363 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.

New Westminster, B.C.

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

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

Penobscuis, N.B.

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

Peterborough, Ont.

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

Plantagenet, Ont.

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

Prescott, Ont.

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

Renfrew, Ont.

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

Riversdale, Ont.

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

Sarnia, Ont.

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

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

Sherbrooke, P. Q.

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

Stratford, Ont.

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

St. Catharines, Ont.

MILLER & CLENCI, St. Catharines, Ont., Official Assignees, Accountants, &c. Collections specially. Reference if required.

Strathroy, Ont.

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

Sydney, N.S.

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

Toronto, Ont.

TURNER, CLARKSON & CO. 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. Buttar, Esq., late Official Assignee. Office in J. G. Crosby's Block, Uxbridge, Ont.

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

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

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

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

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

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

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

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

To Country Merchants.
WALKER'S IMPROVED
BUTTER WORKER,
Patented July 16, 1877.

We, the undersigned Merchants of Toronto, have examined and thoroughly tested the "Walker Butter Worker," and have great pleasure in recommending it to every dealer, as its use will no doubt revolutionize the trade, so much so, that no person handling Butter can afford to be without one.
Perkins, Ince & Co.; Moore & Warren Bros.; Gibb & Gallow; J. C. Fitch; Davidson, Scott & Co.; P. G. Case & Co.; Smith & Keighly; Jas. Lumbers; R. Dunbar; N. Weatherston & Co.; James Park; Morrison, Taylor & Co.

HUGHES, INNES & CO., Manufacturers,
P.O. Box, 2519. 31 Front St. East, TORONTO, ONT.

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

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

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

TEAS, SUGARS, COFFEES,
SPICES, FRUITS
AND A FULL ASSORTMENT OF
GENERAL GROCERIES,
Maintained from best Markets.
J. A. MATHEWSON,
202 McGill Street.

Leading Wholesale Trade of Montreal.

Linseed Oil!

RAW AND BOILED.

WHITING, BEST BRANDS.

FOR SALE BY

W. & F. P. CURRIE & CO.

100 GREY NUN ST.,

Montreal.

THE
DOMINION BOLT CO'Y.

127 ST. PETER ST.,

MONTREAL AND TORONTO,

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

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

QUALITY, STYLE & SATISFACTION
GUARANTEED.

J. RATTRAY & CO.,

Manufacturers, Importers and Wholesale Dealers
IN

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

MANUFACTORY:
No. 80 ST. CHARLES BORROMEE STREET.
WAREHOUSES AND OFFICE:
425 ST. PAUL cor. of St. FRANCIS XAVIER ST.
MONTREAL.

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

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

Leading Wholesale Trade of Montreal.

SHAW BROS. & CASSILS
TANNERS

AND DEALERS IN

HIDES & LEATHER.

13 Recollet Street, Montreal.

COCHRANE, CASSILS & CO.
MANUFACTURERS OF

Boots and Shoes, Wholesale

CORNER OF

St. Peter & St. Sacraments Streets,
M. H. Cochrane,
Chas. Cassils, } **MONTREAL.**

ALEXANDER SEATH,

IMPORTER OF

British & Foreign

LEATHERS

AND

Shoe Manufacturers' Goods.

16 LEMOINE STREET, MONTREAL,

Is prepared to receive

ORDERS FROM THE TRADE

AS USUAL.

AMES, HOLDEN & CO.

Manufacturers of, and Wholesale Dealers in

Boots and Shoes,

596, 598, 600, 602 & 604 Craig St., Montreal.

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

JAMES McCREADY & CO.,

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

35 & 37 WILLIAM STREET.

MONTREAL.

Leading Wholesale Trade of Montreal.

Parks' Cotton Yarns.

Awarded the only Medal given at the CENTENNIAL EXHIBITION for Cotton Yarns of Canadian Manufacture. Nos. 5 to 10, White and Colored.

COTTON CARPET WARP.

No. 10, 4 ply, White, Red, Brown, Slate, etc. Warped fast colours, and full length and weight in every package. BEAM WARPS for WOOLEN MILLS. Single, Double and Twisted, White and Colored, HOSIERY, and KNITTING YARNS of every variety required in the Dominion.

ALEX SPENCE, **W. L. PARKS & SON,**
223 McGill St., New Brunswick Cotton Mills
Montreal. St. John N.B.
Agent for Quebec and Ontario.

New Establishment of**Havana, German and French CIGARS**

VIRGINIA and McDONALD'S TOBACCOS

FRENCH SNUFF and SNUFF BOXES, FRENCH & AMERICAN CIGARETTES, Meerchaums, Briars and Clay Pipes, Cigar Cases, Pouches, Fancy Tobacco Jars, &c.

The undersigned keep constantly on hand one of the largest stocks of the above goods in this city, and will supply the trade at a small advance in the cost of importation. A visit is respectfully solicited.

DUPRESNE & MONGENAI,
221, 223 and 225 NOTRE DAME STREET.

PHOSPHATE GRINDER

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

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

DOMINION GENERAL AGENCY,
Union Mills, 59 College St., Montreal.
NEWELL & CHAPIN,
Proprietors and Patentees.

RUBBER STAMPS.

Orders taken for all kinds of Rubber Stamps.
HAND STAMPS,
DATING STAMPS,
LINEN MARKERS,
Pocket Pencil Stamps,
Pocket Stamps for Cards,
Autograph Stamps.

Call and see the specimens.

MORTON, PHILLIPS & BULMER,
(Successors to Robt. Graham, Estab. 1823.)

STATIONERS,
ACCOUNT BOOK MANUFACTURERS
And PRINTERS,
375 NOTRE DAME STREET, MONTREAL.
TELEPHONE CONNECTIONS.

Batty's Pickles,

(FULL STOCK JUST ARRIVED.)

C. H. BINKS & CO.,
MONTREAL.

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.,

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS,

CORNWALL BLANKETS,
SHERBROOKE FLANNELS,
LYBSTER COTTONS, &c., &c.,
38 St. Joseph Street, Montreal

12 Wellington Street, East, TORONTO.

OFFICE STATIONERY**BLANK BOOKS,**

INTEREST TABLES,
CUSTOM HOUSE FORMS, &c.,

To be had at

W. DRYSDALE & CO.,

232 St. James Street, MONTREAL.

ROBERT MILLER,

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STATIONER,

WHOLESALE DEALER IN

BOOKS, PAPERS, STATIONERY and PAPER-HANGINGS.

SOLE AGENT FOR

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

15 Victoria Square, MONTREAL.

DOMINION PAPER CO'Y.

127 St. Peter street, Montreal,

(MILLS AT KINGSEY FALLS, P.Q.)
MANUFACTURER OF

The following grades of high class papers:—

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

JOHN GRILLY & CO.,

MANUFACTURERS OF

Paper, Envelopes and Paper Bags.

389 ST. PAUL STREET,

MONTREAL

MILLS AT JOLLETTE, P.Q.

Fine Manilla & Flour Sack Paper a Specialty.

Leading Wholesale Trade of Montreal.

RANKIN, BEATTIE & CO.,**MANUFACTURERS**

AND

MERCHANTS,

10 and 12 Debresoles

—AND—

9 and 11 LE ROYER STREETS,

OFFICE OF THE

CANADA THREAD

MANUFACTURING COMPANY.

Owing to many being unable to secure sitings before the 15th inst.

NOTMAN & SANDHAM

announce that their present prices—

Cabinets, - - - \$6.00 per Doz.
Cases, - - - 3.00 " " "

will continue until the 1st March.

COTTON, CONNALL & CO.

No. 2 Corn Exchange,

MONTREAL,

OFFER IN BOND OR DUTY PAID

500 Bags Rice.**GRAIN BAGS.**

NEW AND SECOND-HAND GRAIN BAGS

FOR SALE OR HIRE,

In any quantity. Bags from 5c. upwards.

ALSO

TARPAULINS,

Waterproof Clothing, Horse and Waggon Covers, &c., &c.

THOS. SONNE & LEAHY,

279 & 281 Commissioners Street, Montreal.

COTTON AND WOOLLEN FACTORIES.

All kinds of Tin and Copper work required in above factories done in the best manner. Cylinder and Cotton Cans a specialty. Repairing done promptly and thoroughly.

JAMES & BRIGGS,

69 St. Antoine Street, Montreal.

Leading Wholesale Trade of Montreal.

CARVILL, BARR & CO.

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

A FULL STOCK ALWAYS IN STORE.

375 St. Paul Street, Montreal.

JAMES ROBERTSON,
General Metal Merchant
AND MANUFACTURER,

Canada Lead and Saw Works,
WORKS:
Queen, William and Dalhousie Streets.
Office and Warehouse—20 Wellington Street,
MONTREAL.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE Grand Prix

Paris Exhibition, 1878.



Received

Gold Medal

THE Grand Prix

Paris Exhibition, 1878.

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

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

JOHN CLARK, JR. & CO.'S

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

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

M. E. Q.

ESTABLISHED 1820

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

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

Leading Wholesale Trade of Montreal.

1854. 1880.

E. B. EDDY,

HULL, Province of Quebec, Canada,

MANUFACTURER OF

MATCHES,
PAILS, TUBS,
WASHBOARDS, ETC.

The OLDEST and most RELIABLE HOUSE in the TRADE.

THE

Paton Manufactur'g Co.

OF SHERBROOKE, P.Q.

PAID UP CAPITAL, . \$600,000.00.

MANUFACTURERS OF

HIGH CLASS TWEEDS,

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

Board of Directors.

R. W. HENEKER, Esq., - - - - President.
GEORGE STEPHEN, Esq., - - - Vice-President.
A. PATON, Esq., - - - - Managing Director.
ALEX. BUNTIN, Esq.; Sir A. T. GALT, K.C.M.G.
Hon. M. H. COCHRANE, Senator; S. J. POMROY, Esq.
Hon. J. K. POPE, M.P.; ALEX. MITCHELL, Esq.

S. H. MAY & COMP'Y,

IMPORTERS OF

PAINTERS SUPPLIES

Of every description, including

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

MONTREAL.

COPLAND & McLAREN,
Importers and Manufacturers
CORNER

WELLINGTON & GREY NUN STS.
MONTREAL.

Pig Iron, Galvanized & Black Sheet Iron,

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

Leading Wholesale Trade of Montreal.

WOOLLENS.

The Montreal Woollen Mill Co.

Are now producing at their Mills,
IN MONTREAL,

OVER 2000 YDS. PER WEEK,

and ARE ADDING LARGELY to their present capacity for manufacturing

BROAD CLOTHS,

PRESIDENTS,

PILOTS,

NAPS,

— AND —

OTHER HEAVY OVERCOATINGS,

Equal in MAKE and FINISH to Imported Goods and of Superior Value.

The WHOLESALE TRADE only supplied.

Commercial Summary.

THERE is talk of a large sugar refinery to be established at Hamilton, Ont.

The public debt of the Dominion of Canada in 1867 was \$75,728,641; in 1879, \$147,431,070.

Spring wheat in considerable quantity was sown in Lambton, Ont., as early as the 18th ult. The oak and walnut timber on 20 acres of land near Mooretown, Ont., sold for \$700.

The Western Fair will distribute the same value in premiums as last year, namely, \$12,000.

Fifty acres, lot 24, Con. 4, Euphrasia, Ont., recently sold for \$2,400, and 200 acres, lot 22, Con. 4, for \$7,100.

The Quebec Board of Trade petitions the Dominion Government in favor of the Hewson Canada Pacific line.

A six foot seam, that promises to be good coal, has been discovered on G. J. Campbell's mine at Campbellton, N.B.

AMERICAN buyers are actively at work procuring horses in this and the Ottawa markets at improving prices.

THE Ontario Pork Packers' Association votes unanimously that sales should not be made on longer time than thirty days.

Every storekeeper who deals in butter should have "Walker's Butter Worker." See advertisement and recommendations elsewhere.

THE requisite capital is reported subscribed for a new agricultural implement factory shortly to be established in Quebec.

Spring's delights are now returning: watering carts were engaged in laying the dust in Toronto on Monday last.

THE discovery of a vein of good coal, 60 feet wide, in the Lake of the Woods district, is wired from Winnipeg.

It is expected that mining operations will shortly be resumed at the Blairton iron mines, Belmont, Ont.

Leading Wholesale Trade of Montreal.

A. D. PORCHERON,
Tobacco Manufacturer,
MONTREAL,

Offers to the Wholesale Trade the following fine brands of Smoking and Chewing Tobacco: The Aerial Bright Navy 3s, (each plug marked A. D. P.); Richmond Twist 3s and 5s; Royal and Lorne, Rough and Ready; Island Twist, chewing; United Brand, cut plug. Above brands are all manufactured from selected Virginia Leaf.

MILLS & HUTCHISON
WHOLESALE

**CANADIAN
WOOLENS**

186 McGill street Montreal

SPRING STOCK
COMPLETE.

Eddy, of Hull, is said to be shipping \$3000 worth of matches per week to St. Louis, Mo.

An additional call of 12½ per cent. is made on the shareholders in the Halifax, N.S., sugar refinery, payable on the 15th of April.

A TURN-TABLE destined for the Pacific Railway at Selkirk was shipped on Monday last from the works of Wm. Hazelhurst, of St. John, N.B.

The Q. M. O. & O. Railway has been driven to enlarge its office in Place d'Armes Square in this city by pressure of business.

CAPITALISTS from abroad are about to invest \$150,000 in a beet sugar factory at Quincy, Ill. The arrangements are nearly completed, and work it is expected will soon be commenced.

The saw-mill at St. Joseph de la Beauce, now constructing, will when completed in May next employ some 200 hands or more.

The first Northern Pacific train through from the East for four weeks past arrived at Bismarck on Sunday last. The snow blockade is thought to be over for the winter.

LARGE NUMBERS of men are engaged on Williams' Lake harvesting ice for the American market; thirty vessels will be employed taking it to New York and Boston.

THE ORDINARY REVENUE of Prince Edward Island for 1879 was \$237,182.58, and the expenditure \$229,122.47.

MR. SAULT, of Walkerton succeeds Mr. Crombie as manager of the Merchants' Bank at Hamilton, Ont.

A country editor being asked, "Do hogs pay?" says a great many do not. They take the paper for several years, and then have the postmaster send it back "Refused."

"A LADY reader:"—Yes, it is an old saying that "matches are made in Heaven," but they are also manufactured in Hull, P. Q., and several other places.

WORK at the Grand Trunk shops at Point St. Charles is so active that the men are incommoded by want of room, and surrounding sheds are made to avail temporarily as workshops.

Leading Wholesale Trade of Montreal.

GREENE & SONS CO.,
Wholesale Manufacturers
MONTREAL.

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

We have a fine assortment and all new goods.

We manufacture all kinds of FELT HATS.

SILK HATS, CLOTH CAPS, &c.

We purchase in the best markets for cash and our customers get the advantage.

PRICES LOW, TERMS LIBERAL.

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

THE 100 acre farm of Mrs. Bell, Nelson, Ont., was sold last month for \$4,000. One-half of Matthew Dice's farm of 100 acres, same town, was sold for \$1,500, and the remaining half for \$1,300.

THERE is considerable stir amongst the oil men of London, Ont., owing to the reports of crooked oil shipping from that point. Inland Revenue Inspector Davis has the matter under investigation.

OTTAWA lumbermen are in excellent spirits by reason of the business prospects for the coming season. Large contracts have been secured by nearly all the mill owners, and night and day work will be general.

THE Merchants Bank closes its agency at Sorel, Ont., this week. The offices of the agency are taken by the late manager, A. A. Taillon, who opens a banking house under the style of the Richelieu District Bank.

THE Inland Revenue Department has released the Hop Bitters manufactory from seizure, without costs, the Company having taken out a license under the law which requires all compounders of liquid bitter medicines to be licensed.

NEWFOUNDLAND, it is stated, will probably devote its share of the fishery award to the construction of a railway from St. John's to Harbor Grace, estimated to cost £300,000.

ARCHIBALD McKAY and G. R. Elliott of Montreal, N.B. have made a tender for the construction of sixty flat and sixty box cars for the Canada Pacific Railway, which is reported accepted. The value of the work is stated at \$80,000 to \$90,000.

A. D. PORCHERON, of this city, manufacturer of a brand of tobacco called "Aerial," which he claims to be a rival of the celebrated "Myrtle Navy," now employs 40 men in his establishment and reports business doubled within a year, and improving.

JOHN SUXSTROM, lumberman, Renfrew, Ont., supplied by Wm. Bannerman, insolvent of same date, made an assignment on 25th ult. Liabilities are stated at \$17,263, and assets nil. The Merchants' Bank is reported a creditor in the sum of \$12,000 or thereabouts.

PETER FAY, lumberman, Hagerty, Renfrew Co., also assigned on the 25th ult. Liabilities are stated at \$17,000, and probably no assets. Barnett & McKay are said to be the largest creditors.

THE Bill for the repeal of the Insolvency Act has passed the Senate by a large majority. "The Creditors' Relief Act," already reviewed in our issue of February 27th, has become law in Ontario.

ANTICIPATED delay in the opening of the Welland Canal, which it is said will not take place until May, is the occasion of much dissatisfaction amongst all parties interested in inland marine. Vessel owners, particularly those who have engaged for cargoes of ice, fear heavy losses.

THE REPORT of the Commissioner of Mines, Nova Scotia, shows the following totals of mineral products of the Province for 1879: gold, 13,008 ounces; iron, 29,889 tons; manganese, 145 tons; coal, 788,273 tons; gypsum, 95,126 tons; building stone, 5,562 tons; barytes, 480 tons; limestone, 9,444 tons; fire clay, 50 tons; grindstones, 1,075 tons.

A VICTORIA despatch states that deplorable news has been received from the upper country. Cattle, sheep, horses and pack trains are dying with great rapidity throughout Nicola, Kamloops, Akanagan and Lillovet. At the rate the destruction of stock is going on nearly all the live stock will perish before spring. The loss is estimated at \$1,000,000. A score of stock raisers will be reduced to poverty. Snow is three to five feet deep, and no evidence of a thaw,

Leading Wholesale Trade of Montreal.

**THE DOMINION
TWEED AND WOOL COMPANY**

Nos. 9 and 11 Récollet Street,
MONTREAL.

JOHN CALDWELL,
Manager.

REFERENCES,
Any Bank in the Dominion.

Make prompt Cash advances on all consignments of

Canadian Cotton & Woollen Goods;

ARE ALSO PREPARED TO SUPPLY

Wool to Manufacturers at most advantageous figures.

We sell to the Wholesale Trade only.

Leading Wholesale Trade of Montreal

JOHN McARTHUR & SON,
Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

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

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

OFFICES AND WAREHOUSES:

310, 312, 314 and 316 St. Paul Street

AND

253, 255 and 257 Commissioners Street

MONTREAL.

D. MORRICE & CO.,

Canadian Manufactures,

MONTREAL & TORONTO.

Hochelaga Grey Cottons, Cotton Yarns, and Bags,

Valleyfield Bleached Shirtings,

Knitted Goods,

Tweeds, Flannels, &c., &c.

THE WHOLESALE TRADE ONLY SUPPLIED.

Wm. McLAREN & CO.

BOOT AND SHOE

MANUFACTURERS,

Factory: 90, 92 & 96 Jurors Street,

Offices and Warehouse: VICTORIA SQUARE,

MONTREAL.

FRANCIS JAMES FERRIS, dry goods and groceries, of Arichat, N.S., who failed last fall, has finally made an offer of 25 cents on the dollar at three months, and this the creditors have refused. The liabilities of the insolvent are stated at \$1,922.23, and the assets, consisting of merchandise and book accounts, \$1,215.83.

The number of emigrants from Great Britain and Ireland, in 1879, was 217,163, against 147,663 in 1878. Of this exodus 91,806 persons went to the United States, 40,959 to Australia and 17,952 came to Canada. The number of immigrants was 53,973, making the excess of emigration 163,190.

The telephone is said to have the effect of destroying the business of insurance brokers in Chicago, through enabling the merchants to make their arrangements directly with the companies by word of mouth. Insurers greatly prefer dealing directly with principals, while the companies are, of course, very glad to save broker's commission.

A SEWAGE steamer has been built for the corporation of Liverpool, England. The construction is novel, and the new boat has so far met the expectations entertained in regard to her. When fully loaded the vessel is steamed some twenty miles out to sea, and there discharged.

THE ST. GOTHARD tunnel in Switzerland, recently completed, after over eight years' labor, is the largest in the world, and exceeds that of the Mont Cenis, the Hoosac and the Sutro. The total length of the Mont Cenis is 40,084 feet, or 7.6 miles; the Hoosac, 25,040 feet, or 4.74 miles; the Sutro, 20,370 feet, or 3.84 miles, while the St. Gothard measures 43,900 feet, or 9.14 miles.

SEVERAL discrepancies have been discovered in the accounts of the London, Ont., water commissioners, representing a deficit of about \$200. The suspected party in default is a late employee of the Board who enjoyed the high esteem of the members and was presented recently, on the occasion of his dismissal on the ground of economy, with a month's salary as a token of appreciation of his services.

THE NOVA SCOTIANS would seem to be in very earnest in their demand for a share of the Halifax Award, if Mr Campbell, the member of the Assembly for Inverness, reflects public sentiment on this head. On Saturday las', during a discussion upon the expediency of sending a delegation to Ottawa to urge the claims of the Province upon the general government, Mr. Campbell gave notice that unless the Dominion Government gave to this Province a fair proportion of the Fishery Award, he should

J. H. BOTTERELL & CO

Boot & Shoe Manufacturers
QUEBEC.

Always on hand a FULL ASSORTMENT of the STAPLE LINES.

ORDERS by MAIL promptly and carefully attended to.

move a resolution asking that Nova Scotia be separated from the Dominion."

The liabilities of Wm Bannerman, M.P. for the South Riding of the County of Renfrew, who was placed in insolvency by writ of attachment on the 25th ult., are estimated at \$290,000, of which over \$100,000 is to the Merchants' Bank, which institution is reported to hold as security the entire assets of the estate. It is thought there will be nothing left for unsecured creditors. Mr. Bannerman was engaged in the lumber business, and some five or six years ago, on withdrawing from the house of Barnett, Bannerman & Co., was reputed worth \$100,000. His name appears as one of the incorporators of the Rapid City and Souris River Railway Company.

A writ of attachment issued on the 25th ult. against the estate of Wm. McCracken, general store, Sunderland, Ont., formerly of

PINKERTON, WHITHAM & CO.

WHOLESALE MANUFACTURERS OF

BOOTS AND SHOES

Nos. 9 and 11 Youville Street,

AND

Nos. 1 and 3 Normand Street,

MONTREAL.

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

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

BELDING, PAUL & CO.,

MANUFACTURERS OF

SEWING SILKS,

&c. &c. &c.

30 ST. GEORGE STREET, MONTREAL.

Call attention to Reduction of Prices for Spring as per PRICE LIST issued this day.

OUR NEW BRANDS OF

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

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

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

EAGLE, 50-yds (4 lbs strength)

TO

40 cts. per doz.,

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

Produced in all colors in Letter A**" Blacks " A, B, C, D and E.**

Montreal, Jan. 23, 1880.

Valentia, Victoria County. The affairs of the insolvent show liabilities amounting to \$3,451.90 and assets, nominally, \$5,278.88. The latter are made up of book accounts, \$2,416.71; stock and furniture, \$1,662.17; and real estate \$1,200, mortgaged for \$1,000. An estimate is made that the book accounts will hardly realize more than \$1,000, and the stock and furniture not more than 50 cents on the dollar. No offer of settlement has yet been made.

AS THE "FIFTEEN" puzzle craze appears to be entering Canada, and having some regard for the wits of people who have enough to worry them in trying to escape from the hard times, we furnish a solution which any person can obtain for himself by the aid of a small piece of paper divided into sixteen squares and using fifteen little paper squares numbered, instead of wooden blocks. The puzzle can be done in fourteen moves from the famous 13, 15, 14 position as follows: Turn the box (or diagram, if on paper) so that the left hand side is at the bottom. Then move 4 to the right, 1 up, 13 to the left, 12 down, 3 to the right, 1 up, 14 to the left, 8 down, 2 to the right, 5 up, 13 to the left, 11 down, 6 to the right, 9 up and 15 to the left. Very simple.

At the meeting of the permanent committee of the Dominion Agricultural and Industrial Exhibition held in this city on Saturday last, the Chairman reported the results of his communication with the Quebec Government and the City Council Finance Committee, announcing their assent to grants of \$12,000 each. It was then determined to appoint a sub-committee to superintend the erection of suitable exhibition buildings, and to confer with the City Passenger and other railway companies with a view to

increased facilities. It was also decided that, in the event of a grant in aid of the Exhibition by the Dominion Government, the Committee should be authorized to obtain the names of proper parties from the other Provinces as honorary directors.

THE DETROIT BRIDGE project was again before the United States Senate Committee on Commerce on Saturday last, and met with strong opposition. It was urged that the bridge would obstruct navigation, thereby increasing the rates of freight for millions of tons of iron ore, lumber, grain, etc. Remonstrances were presented from the Legislatures of New York, Ohio and Wisconsin, and from the Boards of Trade of Cleveland, Milwaukee, Pittsburgh and Duluth. Counter opinions were expressed on behalf of the friends of the scheme, the general bearing of which was that even should the bridge prove to some extent an obstruction, as in all probability it would not, the advantages to accrue to the Western country from its construction were relatively of sufficient extent and importance to justify the carrying out of the enterprise.

JUDGMENT was given in the Supreme Court at Ottawa, on the 13th inst., in the case of McQueen vs. The Phoenix Insurance Company. This was an appeal from the Court of Appeal of Ontario for payment of claim of \$2,000 upon stock of goods in Wingham destroyed by fire in January, 1879. At the time the insurance was effected notice was given to the company's agent that the loss, if any, was to be payable to Mr. McQueen's creditors, but this condition was not written upon the policy. The unanimous verdict of the Court was in favor of the plaintiff, Justice Gwynne holding that the agent was

the correct person to whom to give such notice as had been given, and that the case was parallel with that of the Liverpool and London and Globe Insurance Company v. Wild, already decided by this Court.

HAD THE GIFFED BURNS lived in our day he would hardly have written, "O, wad some power the giftie gie us to see ourselves as others see us," for the modern newspaper would surely have robbed him of all occasion for the expression of such a wish. Here is what the N.Y. *Commercial Bulletin* has to say in reference to the delayed opening of the Welland Canal: "The repairs on the Welland Canal will not be finished until about the 5th of May. Owners of vessels that have been laid up all winter on Lake Ontario complain of the bad management which has thus delayed these repairs until so late in the season, and allege that there is no reason why the canal should not be thrown open for business while the repairs are progressing. As the Erie Canal will be open early in April, the best thing shippers can do is to use that, and let the slow-going Canadian route take its time." Interested parties conversant with the facts must be left to answer whether or not this picture does "from many a blunder free us, and foolish notion."

THE following cable correspondence gives a graphic picture of the increasing usefulness of submarine telegraphy, and also outlines the projects in hand to meet the demands of the constantly augmenting business. Norwin Green, president of the Western Union Telegraph Company, to T. B. Weaver, manager of the Anglo-American Cable Co.: "Are you likely to lay another cable during the coming summer to meet the largely increasing business?"

Leading Wholesale Trade of Montreal.

PHOENIX Fire Assurance Co'y. OF LONDON.

ESTABLISHED IN 1782.

CANADA AGENCY

ESTABLISHED IN 1804.

LOSSES PAID, since the establishment of the Company, have exceeded

Twelve Millions Sterling.

BALANCE HELD IN HAND, for payment of Fire Losses only,

Exceeds £600,000 Sterling.

LIABILITY of Shareholders UNLIMITED.

GILLESPIE, MOFFATT & CO.

GENERAL AGENTS FOR THE

DOMINION OF CANADA,

CHIEF OFFICE,

12 ST. SACRAMENT STREET.

R. W. TYRE,

Manager

If so, we need to put up an additional wire, for which a requisition by our superintendent is now pending. The business threatens to gorge our present facilities, but we think we can handle it on the present wires as fast as you can on the present cables." To which the following reply was received: "Yes. I am now negotiating the contract for two cables: one from Valentia to Heart's Content, with a new form of outer covering for its better protection in deep sea, and the second from Placentia to Sydney, touching at St. Pierre, containing at least three conducting wires, with an exceptionally heavy outer covering, weighing seven tons per knot, and the shore ends of a heavier type. I think you will do well to put up another wire. At least I should have thought two more would be required." To this Mr. Green replied as follows:—"The additional wire prepared will be of number four gauge and worked quadruplex."

A. J. JACKSON, formerly of Arthur, Ont., has opened a dry goods store in Orangeville, and taken the premises lately occupied by G. A. Eastman & Co., who have gone out of business.

THE FOLLOWING have compromised: J. J. Powers, grocer, Fenelon Falls, Ont., at 45 cents, and T. M. Fox, miller and storekeeper, Wheatley, Ont., at 35 cents in the dollar.

AN Orangeville, Ont., correspondent says: "Reports are coming in that the heavy thaw of February followed by the hard frost of the past few days has damaged the fall wheat considerably. Farmers are, however, proverbial for croaking, and I am in hopes that the long and strong roots which the wheat had put forth last fall are as yet uninjured. Much ground has been sown, and should it be much injured the calamity would be general."

F. IRWIN, of Orangeville, Ont., who became insolvent last summer and effected a settlement with his creditors at 40 cents on the dollar, secured, has just sold out his stock to his sales-

Leading Wholesale Trade of Montreal.

ESTABLISHED 1800.

LYMAN, SONS & CO.

WHOLESALE DRUGGISTS

AND

MANUFACTURING CHEMISTS

MANUFACTURERS OF

Linseed Oil,
White and Colored Paints,
Putty,

Calcined Plaster,
Land Plaster.

DRUG AND SPICE GRINDERS.

IMPORTERS OF

DYE STUFFS, NAVAL STORES, OILS, &c.

382, 384 and 386 ST. PAUL STREET,
MONTREAL.

Tees, Costigan & Wilson,

(Successors to James Jack & Co.)

IMPORTERS of TEAS

AND GENERAL GROCERIES

66 ST. PETER STREET, MONTREAL.

man, W. T. Lathwell, who intends, upon the expiration of the present lease of the store, removing the unsold stock to Bradford.

AMONG THE BUSINESS changes of the week are the following: G. T. Shepherd, furniture, Tilsonburg; P. Laing, shoes, Berlin; R. Westcott, pottery, Peterboro'; and Raymer Bros., builders, Woodstock, Ontario, have all sold out. Wm. Hawes bought out G. T. Shepherd; H. Bornhold bought out P. Laing.

The estate of Alexander Macgowan, hardware, of Orangeville, Ont., has been sold by the creditors, after refusing an offer on behalf of the insolvent of 12 cents on the dollar. The liabilities are stated at something over \$30,000, and the assets were given a nominal valuation of \$11,700, made up as follows: Stock, \$3,000; book debts, \$1,000; furniture and chattels, \$800; real estate, \$6,000. The chattels and furniture brought 50c. on the dollar, and the stock, part 70c. and the rest 60c. The purchasers were Johnston & Brother, of Barrie.

M. O'MEARA, Jr., of Ottawa, formerly agent of the Equitable Life, and lately agent in that city of the Q. M. O. & O. Railway, recently left for parts unknown, leaving a deficit of about \$1,500 in his accounts. The Company has a guarantee policy in the case.

A NEW hardware store is likely to be opened in Orangeville, Ont., with favorable prospects, this branch of business not having been overdone in that locality.

THE FOLLOWING are offering to compromise: P. Bartholomew, storekeeper, Gravenhurst at 50 cents; Wm. Rannie, boots and shoes, Chatham, at 25 cents; W. H. Dudley, builder, Toronto, at 50 cents; and Geo. F. Payne, storekeeper, Granby, at 50 cents in the dollar.

L. L. SMITH, of St. John, N.B., has given a conditional bill of sale on his stock.

D. JOHNSON & SON, storekeepers, Asplin; F. Davidson, fruit dealer, Brussels; and J. Ran-

Leading Wholesale Trade of Montreal.

JAMES GUEST, COMMISSION MERCHANT AND GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL,

AGENT FOR

Jules Duret & Co., Cognac, [Vine Growers Co.]
Jules Bellerie, [Cognac.]
Siebert & Sons, [Genuine Angostura Bitters.]
J. H. Henkes, Delfshaven, Holland Gin, best Pale
"Prize Medal."
Canada Vine Grower's Assn. of Ont., [Brandy,
Wines, &c.]
Wheeler & Co., Belfast, [Ginger Ales, &c.]
E. Johnston & Co., Liverpool, [Export Bottlers,
Guinness' Stout, and Bass Ales, &c.]
Manuel Tardonosa & Co., [Barcelona and Tarragona
Spanish Ports.]
Roig Ponseri & Co., [Barcelona and Tarragona
Spanish Ports.]
C. Scheydt De Waduter, Certe, [Sherries, &c.]
George Roe & Co., Dublin, [Celebrated Old Irish
Whiskies.]
C. & D. Gray's Far-famed Loeh Katrina, Scotch
Whiskies.
Bollinger's Champagne, Special Brands of Cham-
pagne and Moselle.
Alphonse Chatainets & Co., Chateau Poraud, Bor-
deaux [Sauternes, &c.]
C. Clarke & Co., Bordeaux, [Charets, Prunes, &c.]
Jamaica and Demerara Rums.
Geo. Randall & Co., Waterloo, Ont., Whiskies, &c.
Wheeler & Co., Belfast, Ginger Ales, etc., [Erysoit
Bottlers].
Guinness' Stout, Bass & Allsopp's Ales, etc.
Wisdom & Werner, Xeres de la Frontera, Sherries,
etc.

Manchester Whisky Distillery, Limited
(Old Irish Whiskey.)

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

SPRING SEASON, 1880.

OSTRICH and VULTURE PLUMES.

The stock of Ostrich and Vulture Feathers will be assorted in all its departments on the 12th inst. All orders received by letter will command personal attention.

J. H. LEBLANC,

547 CRAIG STREET,

MONTREAL.

JOHN S. SHEARER & CO., MONTREAL.

Representing well-known Makers of
Knitted Goods, Naps, Tweeds, Etoffes
&c., &c., &c.

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

dall, carder, Creemore, Ontario; Thos. A. Storey, jr., saddler, Stratford, Ont., and Wm. Bathgate & Co., furniture, Winnipeg, Man., have all gone out of business. Joseph Parkinson succeeds Johnson & Son.

BUILDING operations on the new county buildings, Orangeville, Ont., are expected to commence early in the spring.

DEATH has been busy of late among our prominent citizens. The death of Hon. L. H. Holton is noted elsewhere. Thomas Kershaw, of this city, produce broker, died suddenly in Chicago yesterday morning. Recorder J. P. Sexton, who had been ailing for some time past, also died yesterday at his residence in this city.

H. SUGDEN EVANS & CO.

(LATE EVANS, MERRICK & Co.)

WHOLESALE DRUGGISTS

MANUFACTURING

Pharmaceutical Chemists,

41 to 43 ST. JEAN BAPTISTE ST.,

MONTREAL.

EVANS, SONS & Co., LIVERPOOL, ENG. EVANS, LESCHER & EVANS, LONDON, ENG.

WILLIAM DARLING & CO.,

IMPORTERS OF

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

Agents for Messrs. Chas. Ebbinghaus & Sons, Manufacturers of Window Cornices.

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

MONTREAL.**A. & T. J. DARLING & CO.****BAR IRON, TIN, &c.,
AND SHELF HARDWARE.**1st CUTLERY A SPECIALTY.

[5 FRONT ST., East.]

TORONTO.**The Journal of Commerce**

FINANCE AND INSURANCE REVIEW.

MONTREAL, MARCH 19, 1880

THE CURRENCY.

The fact that a public meeting has been held in the city of Ottawa under the presidency of the mayor, with the object of promoting the issue of inconvertible paper money, is calculated to be deeply injurious to Canadian credit. It happens most unfortunately that this movement should be concurrent with the announcement by the Minister of Finance, that he is about to propose an increased issue of Dominion notes. Those who are opposed to that increase will, without doubt, endeavor to represent the Government as being favorable to inconvertible paper money. We should be truly sorry to believe for one moment that such a charge could be made with truth, and there was certainly nothing in the very brief reference made to the subject in the Budget speech to support it.

In Canada as in the United States the advocates of fiat money have profited not a little by the diversity of views which prevail among the supporters of a convertible currency. There are in both countries differences on what for our present purpose may be termed minor points, among persons who concur in opinion that no paper currency should be

tolerated that is not convertible on demand into whatever standard of value it may be expedient to adopt. One class would desire the continuance of the present bank issues, another would favor the National Bank note system of the United States, which would require the banks to give Government security for their issues, while a third would advocate an exclusive Dominion note issue, convertible on demand as at present, the entire profit going to the public. The difference of opinion between the advocates of these different theories has been decidedly favorable to the advocates of inconvertibility, and more especially as many of the arguments in favor of a Government convertible issue may be used in favor of the fiat money. For instance, both argue that "the creation of money is the business of the State and not of a trading corporation," and both contend that the profit on that circulation which the people require for conducting their exchanges should accrue to the State and not to private corporations. Both again urge the danger of loss by the circulation of bank notes, which, though not legal tender, the public are nevertheless practically compelled to receive.

It is perhaps difficult for those who have never studied the question to discriminate between so many conflicting views, and those who have paid attention to the speeches and writings of the advocates of fiat money cannot have failed to remark that they on all occasions make use of arguments, which might be urged in favor of a Government issue of convertible paper. It would probably be impossible to unite the advocates of convertible paper money in support of any scheme, but it may be hoped that they will cordially co-operate in exposing the fallacies which are so perseveringly disseminated by the advocates of fiat money. It was rather unfortunate that at the Ottawa meeting persons came forward to oppose Mr. Wallace, who, as far as it is possible to judge from the meagre reports, were not very conversant with the subject. It has never been denied that Government irredeemable paper, if made a legal tender, might be used as currency, but, on the other hand, if we did not find so many intelligent men laboring under the delusion, it would be inconceivable to us how any one can fail to perceive, and especially with the experience of the United States before his eyes, that such a standard of value would be as variable as the winds of heaven. Better by far to adopt the old standard used by the aborigines, of beaver skins, which we admit would be uncertain enough, than a

paper currency varying in amount from day to day and from week to week, and with each variation affecting the value of all investments, of all debts, and not only of every commodity, but of every description of labor. When we know that in former ages there were alchemists who were able to delude their fellow men into believing that they could transmute the baser metals into gold, we perhaps ought not to be surprised that Mr. Wallace and his coadjutors should be able to persuade their dupes that by stamping pieces of paper they can create money that will be received in exchange for the products of labor.

One cause of the existing delusion is an idea they have got that gold has no value as a commodity, but derives it from the fiat of the Government, and yet they can scarcely be unaware that in countries where gold is demonetized it maintains the same relative value in exchange as compared with silver. We confess that it is mortifying to think that in the 19th century, in a country where education has been widely extended, there should be found a considerable number of people so deluded as to believe that the fiat of a Government can create an instrument of value.

COMMERCIAL UNION.

We learn from a letter addressed to us by Mr. Wharton Barker, of Philadelphia, that he and the league with which he is connected, are making vigorous efforts to procure some expression of Canadian opinion favorable to the scheme which was developed in the letter to the Hon. George Brown to which we recently called attention. That letter, he informs us, has been sent to all the members of the Dominion Parliament, while Mr. Barker has written specially to Sir John Macdonald and Mr. Mackenzie, in the expectation, doubtless, that those gentlemen will coalesce in order to carry it out. One might be led to anticipate a coalition in support of this scheme from the assurance given us by Mr. Barker that he has letters "from them both, which leads me to believe that the Dominion Government are ready to appoint on their side members of such a commission." We should not be surprised if some member of the House of Commons were to move for copies of Sir John Macdonald's correspondence with Mr. Barker on this very important subject. Mr. Barker has not confined his negotiations to Canadian statesmen. After conferring with the Hon. John Welsh, the late Minister of the United States to Great Britain, with the President of the National Board

of Trade, and with leading members of the Senate and House of Representatives, he has put the matter before the Hon. Mr. Evarts, Secretary of State, and has discussed with him the mode of forming a committee of five to meet five representatives of Canada. The suggestion, whether Mr. Evarts' or Mr. Barker's is not clear, is that the Secretary of State, one Senator, one member of the House of Representatives, and two citizens selected by the President, should form the United States commission.

We should not imagine that any agreement arrived at by such a commission would be more likely to be approved by Congress than one negotiated direct with the Secretary of State. Mr. Barker does not explain what the proposed commission is to consider. Is it to discuss the terms on which the right to fish in Canadian waters will be granted for another period of years, and likewise, the respective tariffs of the two countries, or is the negotiation to be based on the adoption of a common tariff on the principle of the Zollverein? In the latter case does the proposition mean that the suggested commission shall prepare a tariff for the two countries, and arrange for the distribution of the revenue? The whole scheme is so crude that it would be hardly possible to discuss it. We presume that we are acting in accordance with Mr. Barker's wishes in giving the substance of his letter, and we may remark that he has published in the New York Herald a letter containing substantially the same proposition as that suggested in the letter to the Hon. George Brown.

FIRE INSURANCE REPORTS.

It may not always be correct or just to judge a fire insurance company by the report it presents to its shareholders, as there is ever behind the figures, the fact, incapable of demonstration except by future events, and not always even then, of the real hazard carried under the item of "unearned premiums;" as a fire company's ascertained loss ratio may have been so high as to have caused a weeding out of undesirable risks; or these may have burnt themselves out so as to improve the quality of the average of those remaining in force; or, the loss ratio may have been so low as to induce carelessness such as may make the unexpired risks more costly than those previously matured; or, whilst the general average may be good, the loss ratio may have been disturbed by so exceptional a calamity as the Hamilton fire of August last, an occur-

rence which, as far as Canada is concerned, has not been equalled since the burning of the Iron Block in Toronto, and may not,—we trust will not,—be known again for many long years.

It is positively wrong to judge of the business of a company by its statement of receipts and expenditures, because of the (two) items whose true inwardness time alone can demonstrate, viz., "unsettled losses" and "unearned premiums;" and because it is always necessary to remember that an increasing business means a piling up of future liability, while a decreasing business means a disproportionate amount of present losses with a decrease of future contingencies.

Beside these, however, are the different policies adopted by the companies in the management of their business and the acceptance of risks: one company by a bold aggressive policy may secure an extended area of risks on classes of hazards which another company may religiously avoid, and yet, by avoidance of moral and conflagration hazard, may profit by its adventurous spirit, the more especially as a large premium income protects from the disturbance caused by such occasional "extraordinaries" as would seriously affect a company whose premium income was comparatively small.

There is also the fact that one class of risks will have a fire epidemic in one season and another class in the next. A series of conflagrations such as those of 1875, 1876 and 1877, beginning with Quebec and ending with St. John, may be followed by a calm, as in 1878, and this again by a continuous illumination by sporadic fires as in 1879; or, we may have a repetition of 1873 and 1874, in which years the fire companies were lulled into a feeling of security by their surprising immunity from loss.

Shareholders in their meetings should not be unduly elated or depressed by the experiences of any year, or of any series of years whose general character has been similar, because that the intent and purpose of fire insurance is to make risks which do not burn pay for those which do, and years of immunity provide for those of disasters; therefore, if they have confidence in the general management of their business, they should uphold it in times of disaster and be contented with moderate dividends in times of good fortune. Persons who are speculative or fretful or nervous should never have any connection with fire insurance, because they continually interfere with and impede the management, and by croaking or plotting do serious injury to institutions

so dependent upon the public confidence as are fire insurance companies.

So far as the general public are concerned, they have several means of judging as to the confidence they should repose in a fire insurance company; for instance, the requirement of full rates, the inspection of its risks, the wording of its policies, and the adjustment of its losses; if these are done carefully, and in a business-like manner, then its losses will always be paid, but, if low rates are accepted for the securing of risks, "risks" will certainly be secured at the expense of safety; and, if carelessness in wording, or inspection or adjustment be seen, then the not far distant future may demonstrate the want of surety in that company's guaranties of indemnity.

We have been careful so to preface our summaries of the reports as to prevent injustice to the companies by reason of any misinterpretation of their figures.

The Victoria Mutual presents a report from which it is not possible to ascertain more than the number of policies in force in each of its branches, the amount at risk and the amount of losses incurred during the year. These are:

Number of policies in force	
in general branch.....	\$,991
Amount insured.....	\$8,011,078 00
Number of policies in force	
in Hamilton branch.....	1,534
Amount insured.....	1,902,561 00
Number of policies in force	
in Waterworks branch.....	1,097
Amount insured.....	1,537,467 00

Total policies in force 11,025
Insuring the sum of \$11,451,109 00

Claims amounting to \$29,137.30 have been paid, in addition to which there have been reported about \$9,500, on which the actual liability may probably reach \$6,000 to \$7,000. Of this sum over \$3,000 have been already paid, leaving an unadjusted liability of less than \$4,000.

The Citizens' is an example of the principle that a series of eras, and not the experience of a few years, should govern the conduct of an insurance company, as although it has lost money during the past few years, yet its general manager states that its dividends have exceeded an average of six per cent. to the close of 1879. This company has excited the ire of one of our respected contemporaries by deciding to let "by-gones be by-gones," as it does not furnish a statement of its operations during the past year, but simply shows its claims to public confidence as demonstrated by its present assets and liabilities. Its list of assets shows investments unexceptionally

good, with an excess over liabilities of \$57,627.66, notwithstanding its compliance with the very severe yet right standard of reserve, H. M. 4½ per cent., on outstanding life policies. Possibly it may be wiser for this Company to publish a more full report in future, as it will then demonstrate its ability to bear long continued disasters, while being prepared to profit by a recurrence of good fortune.

The Western has "plucked a feather with the eagle in his eyrie," and counts its spoils with gratulations in its new building, its assets having increased by \$90,857.56, although the Consolidated Bank stock is wholly written off, premium income increased by \$110,536.26, and interest account increased by \$6,332.40; the other side of the shield being represented by an increase of liabilities to the extent of \$96,764.50, a loss account increased by \$210,895.95, and an expense account increased by \$7,154.78; the statement of disbursements does not contain the \$60,000 paid for dividends during the past year. Had not its shareholders had the good sense to sustain its management through the vicissitudes of its early years, we would not now have the pleasure of congratulating them on so comfortable a dividend as 15 per cent.

The Dominion presents a statement whose form is the most satisfactory, as every possible information is contained in one or other of its schedules. It shows a surplus of receipts over expenditures amounting to \$15,050.68, an increase of assets to the extent of \$17,775.87, and of liabilities to the amount of \$28,374.54, a premium income increased by \$39,181.77, and an interest account increased by \$554.94.

The Royal Canadian submits a statement which must needs be very interesting from the fact that the Directors, finding their United States branches temporarily unprofitable without an immediate prospect of improvement, decided to discontinue them, consequently they had to demonstrate their right to the continued confidence of their Canadian patrons. Their career so far had shown the absurdity of the management of a fire insurance company by those wholly ignorant of the business, however "at home" they may be in their special callings, but now that the company has decided to be a home company, and has a manager well versed in Canadian business, more stable and satisfactory results are to be expected, as, after all its adventures, its statement presents a "surplus to policy holders" of \$433,105.01, with a profitable home busi-

ness and a directorate loyal to the company and always ready to promote or protect its interests. It was natural that some feeling should be exhibited at the meeting, and that the mollifying influence of a dividend should compensate the shareholders for their disappointment with reference to their United States business, however justifiable or otherwise its declaration may have been. It is to be hoped that the two items of assets, very large of their class, viz., bills receivable, \$29,878.53, and agents balances and sundry debtors \$52,018.45, will be realized without delay, being such as are subject to contingencies.

The Directors of the National met their shareholders with a proposition for the re-insurance of their current risks (which has since been effected in the Sovereign) and a liquidation of the affairs of the company. Since neither the shareholders nor the directors, with few exceptions, ever exerted any influence in its favor, but increased its expenses by their actions, this was the only possible fate of the company unless the conservative selection of risks had met with years different from 1879, when the best risks made the worst record; and even then the expenses in connection with its stock list would have made success very uncertain.

The Canada Fire and Marine makes a very complete report, showing an increase of \$31,000 in premium income as evidence of energy and popularity, its increase in income being over \$40,000, the reverse being an increase in unearned premiums of \$19,000 and of losses paid \$21,000. The return premiums and reinsurances which should be a deduction from the income are included in the agency accounts. The amount of expenses cannot therefore be compared.

The Merchants Marine greets its shareholders with a five per cent. dividend; increased assets to the amount of \$12,405.29; a premium income decreased to the extent of \$17,000; an interest, &c., income increased \$1,036.41; a loss account decreased \$35,000; an expense account increased by \$1,000, and by deduction and allowances on open accounts of \$2,175.76. The statement of liabilities is not made up as an insurance company's statement should be, as it omits unearned premiums, which in the President's address are stated to be \$14,187.15, and outstanding losses, which are not elsewhere mentioned in the report—we trust none exist, but, even so, that gratifying fact should be stated. The absolute necessity of full and true statements is shown by the President's address, in which we read that "the losses

paid for business taken in 1879 were \$26,796.14," whereas the Government report for 1878 states "total liabilities, excluding capital stock in all countries, \$19,595.35, a discrepancy which should give the Directors pause before the payment of a dividend, the more especially as five-twelfths of the company's assets are subject to contingencies, and the etceteras of the income account may include \$1,800 appreciation in valuation of Harbor Bonds.

THE DOMINION NOTE ISSUE.

Although it is premature to discuss the subject of an increased issue of Dominion notes, there are some points which ought to be kept in view. The Monetary Times has fallen into an error in stating the present limit at ten millions of dollars, it being really twelve, so that the bound is only eight millions instead of ten. That we admit is a startling amount; but it must be borne in mind that in taking power to issue to that extent, the Finance Minister does not promise that he will do so. He will, it may be presumed, be guided by circumstances. He contemplates preserving the convertibility of the Dominion notes, and as a necessary consequence he can only increase the amount by curtailing the bank issues, and that he can hardly do this year, unless by putting a heavy tax on the notes of certain denominations. It must be apparent that the Government contemplate an increased circulation of Dominion notes, and as too great a curtailment of the present issues would be injurious to the commercial community, it would be wise in the banks to meet the Government and consent to a moderate curtailment.

THE BOUNDARY QUESTION.

(Concluded.)

THE DE REINHARD CASE.

In the year 1818 the question came incidentally before the Criminal Court of Quebec, and we would by no means undervalue the decision given by Chief Justice Sewell and his colleagues in favor of the due north line. We have, however, to consider some points which materially detract from the weight of that decision. The question before the Court was one of jurisdiction. A crime had been committed at a place called Dalles, in the vicinity of the Lake of the Woods, and the question was as to whether Dalles was in the Province of Upper Canada or in the territory west of it, in which latter case the jurisdiction would have been with the Que-

bec Court. The American revolution had taken place since the Act of 1774, and there had been a treaty of peace in 1783, which as to boundaries, was modified by subsequent treaties. The Act of 1791 was passed to divide the old Province of Quebec, but it must be borne in mind that the revolution had materially curtailed the territory of the Canada of 1774, and moreover there was, as is evident from the treaties of 1794, 1814, and 1818, great uncertainty as to the southern boundaries of Upper Canada. We shall only cite the words of that part of the proclamation which is of importance to the present discussion. "To ascend the said river (Otawawa) into the Lake Temiscaming and from the head of the said Lake by a line drawn due north (not northward) until it strikes the boundary line of Hudson's Bay, including all the territory to the westward and southward of the said line to the utmost extent of the country commonly called or known by the name of Canada." Now it will be observed that the foregoing language is very comprehensive and accordingly it has been held, and it must be admitted not without plausibility, that it gave to Upper Canada territory much more extensive than that given by the arbitrators. On the trial of De Reinhard in 1818, it was maintained by two very eminent lawyers, Mr. Andrew Stewart and the late Chief Justice Valières, that the effect of the words above cited was to give Upper Canada much more territory than the mere Mississippi boundary. On the other hand it was contended that the object of the Act of 1791 was merely to divide the Canada of 1774 into Upper and Lower Canada. It will be found on reference to the arguments of counsel that the main point was, whether the territory of Canada was or was not extended by the Act of 1791. The counsel for the prisoner never raised before the Court the question of the Mississippi boundary as the true one by the Act of 1774 for the reasons already cited, but they insisted that that Act was merely temporary, and that the Act of 1791 must be taken as giving the correct boundary. It is true that the ruling of the Court was that northward must be construed due north, but, as we have stated, this was without any consideration having been given to the true meaning of the Act of 1774. A brief extract from Chief Justice Sewell's charge will suffice: "To assert that he (the King) intended by this that the limits of the Province should be extended by the separation appears to me repugnant to the plainest principles of common sense, and therefore I can't assent to it."

Again, "what says the proclamation? To divide the Province of Quebec, not to add to it, any more than to take away from it." The whole argument between counsel was on the question whether the Act of 1791 had the effect of extending the territory of Upper Canada beyond that assigned to Canada by the Act of 1774. The different interpretations placed on the Act of 1774 were never brought under the consideration of the Court, and as the whole Mississippi territory had been over 40 years in possession of the United States, the points which seem so conclusive were never even raised. It may not be important to remark that the arbitrators adopted the ruling of the Court in the De Reinhard case in 1818 so far as to hold that the territory of Upper Canada or Ontario must be limited to that covered by the Act of 1774, although they differed from it as to the construction placed on that Act as to the effect of the word "northward." Of course the treaty of 1783 had to be considered. The boundary of the old Province of Quebec was the Mississippi, but the southern boundary of Canada had been established by the treaty of 1783 to be a line drawn from the most north-western point of the Lake of the Woods "on a due west course to the River Mississippi," so that it was clear that the Mississippi was recognized as the western boundary, another proof of the correctness of the interpretation placed on the Act of 1774.

MR. S. J. DAWSON ON THE BOUNDARY.

In an interesting memorandum on the early maps of the disputed territory, written so late as November, 1876, by Mr. S. J. Dawson, he argues that "the true spirit and even letter of the treaty" would require a line to be drawn due west to the White Earth River. Mr. Dawson's main reliance in support of his interpretation of the treaty is that the geographers of the period were well aware that the source of the Mississippi was far to the south of such a line, and consequently that they must have intended the White Earth River. It is unfortunate for Mr. Dawson that he seems wholly unaware of the treaty of 1794 between Great Britain and the United States, one article of which commences: "Whereas it is uncertain whether the river Mississippi extends so far to the northward as to be intersected by a line to be drawn due west from the Lake of the Woods in the manner mentioned in the treaty of peace between His Majesty and the United States." The article proceeds to provide for a survey of the said river from one degree of latitude below the Falls of St. Anthony, and further, in case it

should appear that the said river would not be intersected by such a line, then the parties will regulate the boundary according to justice and mutual convenience, and in conformity to the intent of said treaty." Another treaty was negotiated in 1818, establishing the north-western angle of the Lake of the Woods and a line drawn thence "due north or south, as the case may be," until it intersected the 49th parallel of north latitude. Mr. Dawson will note by the italics that in 1818, 35 years after the treaty of peace, the diplomatists were not sure whether the Lake of the Woods was north or south of the 49th parallel of latitude. The arbitrators did not think fit to go west to look for a Mississippi or a White Earth River, but accepted the international boundary, deciding the only doubtful point as to the western boundary against the claim of Ontario.

It seems to us a most unfortunate circumstance that the gentleman who is taking a prominent part in endeavoring to set aside the award of arbitrators appointed to determine the true boundaries of the Province of Ontario should be committed as Mr. Dawson is, if we can believe the "Parliamentary Companion," to the opinion that "the great central region known as Algoma, extending from the 81st to the 95th meridian, that is from French River to the Lake of the Woods, should be formed into a separate Province." We can quite understand that the representative of Algoma may hold such an opinion, but the question is not whether it would be expedient to create such a Province, but what are the legal boundaries of Ontario, and to allow a gentleman pledged to such an opinion to nominate a committee, and to endeavor to set aside the award of impartial arbitrators, is anything but creditable to the House of Commons.

THE NORTH-EASTERLY BOUNDARY.

The proclamation of 1791 defines the boundary between Upper and Lower Canada to be a line drawn due north from Lake Temiscaming until it strikes the boundary line of Hudson's Bay. This is precisely the North Eastern terminus established by the arbitrators. It is alleged that it was always understood that the Hudson's Bay Company were entitled to all the territory north of the height of land which divides the waters flowing into Hudson's Bay from those flowing into the St. Lawrence; and Mr. Donald A. Smith, who has spent his life in the service of the Hudson's Bay Company, has been called before Mr. Dawson's committee to prove, what no one has disputed, that the Hudson's Bay Company always claimed that boundary;

but, as Mr. McD. Dawson correctly stated, "on no earthly authority but themselves." In order to discover on what authority the clear language of a proclamation issued in accordance with an Act of the Imperial Parliament could be impugned, we naturally referred to the report in the Canadian Hansard, of the discussion during the last session on Mr. Dawson's motion for the award of the arbitrators. We found little in Mr. Dawson's own speech to aid us in our research. He commenced by referring to the importance of the question. He proceeded to state that Ontario would get a large extent of territory which she could not conveniently deal with, and that he (Mr. Dawson) had "always been of opinion" that a separate Province should be created. Mr. Dawson confined his criticism of the award chiefly to the Western boundary. In regard to the Northern, he committed a great error when he alleged that what he termed the Hudson's Bay Company's "rights" were confirmed by treaties and acknowledged "after the treaty of Utrecht by France as well as England." Such assertions only prove that Mr. Dawson has not studied the subject. Mr. Dawson was followed by the Hon. Wm. McDougall, who commenced by assuring the House that he had for some years given attention to the subject, and he was satisfied that the boundary, as settled by the arbitrators, was made by themselves. He said that the arbitrators "assumed" that the Eastern boundary ran to Hudson's Bay, but he, Mr. McDougall, "did not think there was any authority for that." He then proceeded to declare that the arbitrators "had found in some communications between the Imperial Government and their officers in this country the words, to the boundary of Hudson's Bay." He further stated that "he had taken occasion to look into that point, and became satisfied that it was a mere clerical error in the copies of the original report of the Attorney-General," and he added that "no one would use that word boundary in describing the shores of a bay." Now, it might be inferred from such language that Mr. McDougall was unaware that the expression to which he called attention, was used in the proclamation under the Statute of 1791, which certainly could not be properly described as "some communications between the Imperial Government and their officers." Again, when he became satisfied that this was a clerical error, could he have been aware that, in the commissions to the Earl of Durham in 1838, to Sir John Colborne in the same year, to Mr. Thomson in 1839, to Lord Sydenham in 1840, to Sir Charles Metcalfe

in 1843, to Lords Cathcart and Elgin in 1846, the words, "the shore of Hudson's Bay" are invariably used. Were all these commissions "clerical errors," or is this "a slight circumstance"? It is, however, of no practical importance under existing circumstances, what Mr. McDougall or Mr. Dawson may think of the award. The arbitrators were unanimously of opinion that the words in the proclamation of November, 1791, which we have quoted already, justified them in declaring the North Eastern boundary as they did declare it. With reference to Mr. McDougall's criticism of the term "boundary," it may be remarked that when the Hudson's Bay territories were meant, the invariable expression used was "boundary of the territory granted to the Merchant Adventurers, etc." The language of the earlier commissions was in strict accordance with that of the proclamation of 1791, but in Lord Durham's, in 1838, the words are, "by a line drawn due North from the head of the said lake, until it strikes the shore of Hudson's Bay." In Lord Sydenham's the expression is "until it reaches the shore of Hudson's Bay." No less than seven commissions to successive Governors contain the word "shore" instead of boundary. One more remark and we close this branch of the subject. As regards the South Western and North Eastern boundaries, the arbitrators found termini which they considered satisfactorily established as the true ones. From the South Western boundary, or the North Western angle of the Lake of the Woods, they had to find a line to that *terra incognita*, the Hudson's Bay territory, which was never defined in any instrument whatever. Again, they had to find a line from the North Eastern boundary, which would include all the territory to the southward and westward as far west as the Lake of the Woods, and which did not belong to the Hudson's Bay Company. The termini to the North East and South West being established, we should like Mr. McDougall or Mr. Dawson to define a more correct boundary line than the one awarded, but in truth, all the objections are founded on a difference of opinion as to the disputed points which the arbitrators were appointed to determine, and which they did determine according to strict justice.

CONCLUDING REMARKS.

The more the subject is discussed, the clearer will it be made to appear that the extreme pretensions of the Hudson's Bay Company, as was well said by Mr. McD. Dawson, never had any "earthly authority except themselves," and this was the unanimous opinion of Canadian statesmen and jurists in late years, until the Hudson's

Bay territory was acquired by the Dominion, when jealousy of Ontario was allowed to influence the opinions of our statesmen. When the negotiations between the Governments of the Dominion and Ontario commenced in 1872, the former at once adopted the very boundary which only three years before the same Government, represented by Sir George Cartier and Mr. Macdougall, had declared to be inadmissible, and, after a protracted correspondence, it was found necessary to resort to a conventional line. It was at one time proposed to refer the matter to the Judicial Committee of the Privy Council, and the opinion of Sir Richard Bethell and Sir Henry Keating was taken as to whether the Crown "could lawfully and constitutionally raise for legal decision" certain questions including the extent of the territorial claim. The opinion given was that the decision of the Committee of the Privy Council would not have any effect as a binding judicial determination, although the questions at issue might be made the subject of a quasi-judicial inquiry. It is hoped that the foregoing statement may at least aid those who take an interest in a question, which is deemed very perplexing in arriving at a satisfactory conclusion.

THE LATE HON. L. H. HOLTON, M.P.

No language that we could employ would convey the faintest idea of the gloom which pervaded the inhabitants of Montreal when they were startled with the announcement of the sudden death of their much-esteemed fellow-citizen, Luther Hamilton Holton. Having become a resident of Montreal at an early age, and having been thoroughly identified with it from long residence, from having been its representative in Parliament, and from having formed here the strongest domestic and social ties, our citizens cannot but feel the loss of Mr. Holton in a special manner, but it cannot be denied that the blow is one that has been inflicted on the whole Dominion. The tribute paid to the virtues of the deceased statesman by members of the House of Commons of all political parties affords conclusive proof of the high estimation in which he was held. To him, indeed, the well known description of the Roman poet is most applicable:—

Integer vite scelerisque purus.

A reference to Mr. Holton's public career would be a history of Canada from the period of its emancipation from the thralldom of irresponsible Government, up to the present day. Born in 1817 he had barely completed his twentieth year when

the rebellion broke out, and during the few following years we are not aware that he took any active part in public affairs. In 1843 on the occasion of the resignation of the Ministers under Lord Metcalfe, Mr. Holton, who had by that time become a junior partner in the forwarding house of Hooker, Henderson & Co., became an active member of the Montreal Reform party, and supported the candidature of Mr. Drummond, who was its standard bearer. He continued to take a warm interest in public affairs, while his friends were fighting for their principles in opposition, and subsequently during the stormy period of 1849, when Montreal was almost in a state of civil war. During the few years that followed, the old Reform party became disorganized both in Lower and Upper Canada, and the Hincks-Morin administration was defeated in 1854, when Mr. Holton was first elected to Parliament by a majority composed of Conservatives and of Liberals from Lower and Upper Canada. The result was the complete disorganization of the old Reform party. Its leaders in Lower Canada, Messrs. Morin, Taché, Drummond, Chauveau and others, coalesced with the Conservatives from Upper Canada, and were joined by a considerable number of the old Reform party, while others, including Dr. Rolph, Hon. James Morris, and Hon. W. H. Merritt, joined the party led by Mr. Brown and Mr. Sanfield Macdonald. Mr. Holton had from his entrance into Parliament attached himself to Mr. Dorion, now Chief Justice Sir A. A. Dorion, and was a prominent leader of the Lower Canada section of the Opposition. In course of time the leader of the united Reform party of Upper and Lower Canada was called on to form a government, and in 1858 Mr. Holton was invited to become a member of the Cabinet, which lasted only a few days. His party was not at the time in a majority in the House of Assembly, the defeat of the government having been caused by difference of opinion as to the proper place for the capital. In 1862, the Liberal party was in a position to assume office, but it was only after its reconstruction in 1863, on the retirement of Mr. Sicotte, that Mr. Holton joined it as Minister of Finance, which he held until the break up of the government in 1864, since which time he has been a devoted member of the Liberal party, trusted implicitly by those who shared with him the responsibilities of leadership, and distinguished by his unselfishness.

The funeral of the deceased statesman took place on Wednesday, and seldom has such a manifestation of regard for a public

man been exhibited. The immense procession was headed by the clergy and judges, and among the mourners, besides the near relatives and intimate friends of the deceased, were the Speaker and about 80 members of the House of Commons of both political parties, the Administration being represented by three of its members, also Members of the Quebec Administration and of the Assembly, delegations from Chateauguay, Huntingdon and Beauharnois, the Mayor and Corporation, the Board of Trade, the various national societies, and an immense number of citizens. The pall-bearers were ten in number: the Honorables Chief Justice Sir A. A. Dorion, Sir A. T. Gault, Sir F. Hincks, Messrs. Mackenzie, Blake and Huntington, and Messrs. T. Workman, Cramp, Joseph Mackay and N. B. Corse. The funeral services at the American Presbyterian Church were conducted by the Revs. Dr. Cordner, Barnes, Wells and Stevenson. Dr. Cordner delivered the address, which was listened to with marked attention. A large number of the mourners attended the remains to the cemetery, and saw them consigned to the vault. It will be long before society recovers from the blow inflicted on it by the death of the truly patriotic statesman who is the subject of this notice.

THE MERCHANTS' MARINE INSURANCE COMPANY.

The annual general meeting of this Company was held on Tuesday, the 9th inst., at the head offices, Montreal. The President, Mr. Wm. Darling, occupied the chair, and amongst those present were Messrs. Alex. Nairn and W. B. Scarth of Toronto, D. Anderson, I. E. Morin, W. Darling, J. Tasker, W. R. Oswald, E. A. Whitehead, W. A. Charlebois, Percival Tibbs, J. K. Oswald, Jas. Lord, J. Cassie Hutton, Jas. Stewart, A. L. Smith, M. D., C. S. J. Phillips, Jas. McDougall, M. S. Foley, G. A. Cantin, Ed. Mackay, John Taylor, C. H. Gould and Robert Arcier of Montreal, Capt. Dick, Messrs. Hy. Dinning, G. T. Pemberton, Mr. Crean, W. D. Campbell and Timothy Shea of Quebec, C. J. Wyld and R. Pickford of Halifax, Mr. E. D. Clayes of Brockville and others.

The minutes having been adopted, Messrs. Nairn (of Toronto) and Anderson were appointed scrutineers.

The President then read the following

ANNUAL REPORT.

Your Directors beg to submit to you the statement of revenue account and balance sheet for year ending December 31st, 1879, duly certified by the Company's Auditor.

The premium income amounted to \$111,417.07, receipts from investments to \$4,452.35—a total of \$115,869.92. From this has to be deducted for rebates, reinsurances, &c., \$21,670.70; for losses, \$59,245.33; and for all other expenses, \$20,958.79; which, after allowing \$2,175.70 from open accounts for bad and doubtful debts, leaves a balance of \$11,819.34 to be added to last year's reserve fund. The total reserve fund now amounts to \$26,873.67.

The losses paid for business taken in 1879 were \$26,796.14, so that the balance to credit of general revenue account on the year's business is \$44,268.53.

The reserve for unearned premiums on risks outstanding at close of the year is \$14,187.15.

This your Directors think a satisfactory exhibit, and they have felt themselves justified in declaring a dividend of five per cent. on the paid-up capital of the Company.

Wm. DARLING, President.

Montreal, 26th February, 1880.

BALANCE SHEET FOR THE YEAR ENDING DECEMBER 31st, 1879.

ASSETS.	
Government deposit, harbor bonds.	\$32,700 00
“ “ Merchants' Bank.	23,630 96
Bank Montreal, City.....	10,207 60
“ “ Halifax.....	3,157 49
“ “ St. John.....	3,091 05
“ “ Ottawa.....	439 13
Cash	1,642 41
Bills receivable.....	27,318 68
Balances due from agents.....	10,288 01
“ “ other companies.....	3,403 08
Open accounts	11,174 14
Sundries.....	1,546 19
	<hr/>
	\$128,598 74
LIABILITIES.	
Paid up capital account.....	\$100,000 00
Balances due to other companies.....	1,525 44
Open accounts.....	199 63
Balance reserve fund.....	26,873 67
	<hr/>
	\$128,598 74

GENERAL REVENUE ACCOUNT, YEAR ENDING DECEMBER 31st, 1879.

INCOME.	
Ocean Hull Premiums.....	\$ 46,425 66
“ Cargo “	46,539 49
Inland Hull “	13,510 92
“ Cargo “	4,941 00
	<hr/>
	\$111,417 07
Less Reinsurances, Rebates and Cancelled Policies.....	21,670 70
	<hr/>
	\$89,746 37
Balance 1878, Reserve Fund.....	15,954 33
Interest, &c., on Investments, &c.....	4,452 35
	<hr/>
	\$109,253 55
EXPENDITURE.	
Losses, Gross.....	\$63,226 83
Less Re-insurances, Salvage, &c.....	3,981 50
	<hr/>
	\$59,245 33
Commissions paid to Agents.....	7,198 33
Salaries, including Inspectors.....	8,000 00
Charges, including H. O. and Agents' Telegrams, Adjusters Fees, Postages, Travelling Expenses, &c.....	3,550 91
Books and Stationery.....	643 75
Taxes and Legal Expenses.....	769 87
Rent and Office Furniture.....	726 75
Advertising and Printing.....	159 10
Collection and Exchange.....	10 08
Deductions and Allowances on Open Accounts.....	2,175 70
Balance to Credit, Reserve Fund.....	26,873 67
	<hr/>
	\$109,253 55

J. K. OSWALD,
General Manager.
PERCEVAL TIBBS,
Secretary.

(Certified Correct.)

PHILIP S. ROSS,

Auditor.

February 26, 1880.

The gentlemen from Quebec and Halifax asked a number of questions which occasioned sensation and at times excited discussion. Several items in the accounts, the method of conducting the business and the expenses of management, were criticised, but the replies given by the Chairman, Managing Director and Secretary were considered satisfactory.

The adoption of the report was then moved by the President, seconded by Mr. Jonathan Hodgson, and carried.

Mr. R. Anderson moved, seconded by Mr. Nairn, that the number of Directors be reduced to twelve, which was carried. He also gave notice of motion to further reduce the number to nine.

On motion of Mr. Gould it was resolved hereafter to hold the annual meeting on the second Tuesday in February, and the Directors were authorised to alter the by-law to that effect.

Further business was discussed, after which the election of Directors was in order, and resulted in the following gentlemen taking the place of those retiring in rotation:—Messrs. W. Darling, C. H. Gould, Jas. Lord, W. R. Oswald and Jno. Taylor.

On motion of Mr. Jas. Stewart, seconded by Mr. Hodgson, it was resolved that the Directors for the ensuing year be authorized to divide amongst themselves *pro rata*, as an acknowledgment of their services, a sum not exceeding \$1,000. After votes of thanks to the President and Directors, the meeting adjourned.

The following is the full list of Directors for the current year.

President, Wm. Darling, Esq., Director Merchants Bank, Montreal; Vice-President, John Taylor, Esq., Director Bank of Montreal; Montreal Directors, C. H. Gould, merchant, James Lord, merchant, James McDougall, merchant, Hon. P. Mitchell, M. P., and W. R. Oswald, broker, of Montreal; Wm. Ramsay, Director Imperial Bank, Toronto; F. M. Audlet and J. W. Laird, merchants, of Quebec, and Henry Lawson, merchant, Halifax.

THE OTTAWA AGRICULTURAL INSURANCE CO.

ANNUAL REPORT OF THE DIRECTORS FOR 1879.

To the Shareholders of the Ottawa Agricultural Insurance Company.

GENTLEMEN:—In meeting you once more, and presenting the Fifth Annual Report of the Board of Directors, with the Statement of the financial condition of the Company, on the 31st December, 1879, it may be judicious at the outset to notice why this Meeting takes place the same as if the Company was carrying on its ordinary business. We are led to touch on this point as we are informed that some of the Shareholders have the impression that the Company has ceased to exist, and that the business has been transferred to the Agricultural Insurance Company of Watertown. In order therefore that no such misunderstanding shall exist, we have to remind you that although the Company ceased to transact insurance business in the month of April last, so long as any liabilities whatever exist, the organization of this Company must continue. The Re-insurance is a transaction of a circumscribed nature between this Company and the Watertown, in no way affecting the existence of the former, nor the liabilities of the Shareholders; but is solely for the purpose of protecting the Policy holders, in conformity with the Insurance Act of 1875 (*code* 38 Vic. chap. 20, sec. 18).

The Re-insurance above referred to (the adoption of which you endorsed at the Special General Meeting on the 30th April last), has been carried into effect, but not finally closed as the Memorandum of Agreement for such Re-insurance provided, and to which we shall presently refer.

In the Report which we laid before you on the day above named, we stated that Re-insurance, not exceeding a sum of \$21,000,000, would be effected by the Watertown for a Premium of \$62,500; such Premium to be regulated in accordance with the amount re-insured, whe-

ther it should prove in the final statement more or less.

The Premium Notes which we have had on hand we have found to be almost worthless. Any we have placed in the hands of our Solicitors, whether in Toronto, Montreal or Quebec, the costs have aggregated as much or more than the face value of the notes. It was therefore evident that unless they were turned to some better account, the loss sustained would be very serious; and in view of such difficulties arising in their collection, we provided at the time of the agreement with the Watertown, that all Policies on which the Premium notes were not paid should be considered cancelled by the Watertown, in accordance with the conditions of our Policies. After calculating how much these cancelled policies would reduce the re-insurance premium for amount at risk, we find such reduction will be about \$4,273.57; making the premium to be paid to the Watertown, \$58,227.43, instead of the sum of \$62,500. This is assuming that they (the Watertown) will allow us for all policies on which the premium notes remain unpaid, whether such policy has been returned by the assured to this office or not. By this result we consider the best has been done with the premium notes that could be under such circumstances.

As regards the present liabilities of your Company, the Treasurer's financial statement, which will be read to you immediately, gives them in detail, suffice here to say that they amount in all to not less than \$24,756.12.

No expenses have, or are being incurred except what have been absolutely necessary for the purposes of winding up the concern in the most economical as well as expeditious manner possible. The Office staff, with the exception of the Secretary, was dispensed with in the early portion of the year. The Treasurer, Mr. Cunningham, having given his services gratis since June last, in which month Mr. Pennock (one of the Directors) was appointed to look after the collection of the calls. Your Directors have made overtures to Mr. McLeod Stewart, respecting the breaking of the lease of these premises existing between this Company and him; and as the five year lease does not expire until April 15th, 1881, they hope to make a favorable compromise with him, and vacate the premises, and so enable them to rent a small office where the affairs of the Company can be administered quite as effectually as at present. The amount reported for fire losses on the First of April last was... \$31,713.46 Reported since, although the fires occurred previous to the First April last..... 4,567.93
\$36,281.39

These fire losses have been disposed of as follows:—
Paid on account of said losses..... \$14,692.34
Still due..... 1,156.60
Resisted Claims remaining on the books..... 4,155.00
Resisted Claims written off..... 8,892.91
Saving on Settlements..... 7,984.54
\$36,281.39

\$26,801.19 have been paid for Fire Losses during the year.

We have had transferred to the Watertown the \$50,000 held by the Government on account of the Re-insurance Premium.

We regret to have to inform you that it has been necessary to enter 166 suits against Shareholders who have not paid up calls due. Of those suits tried, only one has been adverse to the Company, viz: a Division Court case with a Jury of five.

The total amount realized within the year on the calls already made is \$32,634.26. Of the amount still outstanding, we estimate only about Ten Thousand Dollars can be realized, and as we informed you that the total Liabilities now amount \$24,756.12, there is therefore a sum of \$14,756.12 short, to be provided for. It is therefore evident that another call of Five per cent is necessary. And in giving up the

trust reposed in them last year by the Shareholders, the Directors will feel it their duty if re-elected, or otherwise recommend to their successors, to make the call forthwith, and payable at the earliest date possible, that the Statute will allow. In this connection the Directors must again remind the Shareholders that their interests and yours are identical concerning this Company, and that prompt payment is not only the surest but most economical way of bringing all matters in connection with the Ottawa Agricultural Insurance Company to a speedy conclusion.

The whole respectfully submitted.

JOHN ROCHESTER,
PRESIDENT.

OTTAWA, 4th February, 1880.

OTTAWA AGRICULTURAL INSURANCE COMPANY.

ESTIMATED STATEMENT OF LIABILITIES AND ASSETS
31ST DECEMBER, 1879.

Liabilities.

Actually ascertained, as per open Accounts in Ledger,—say at Debit Profit and Loss.....	149,507 53	
Deduct Amount at Credit Paid Up Capital.....	129,023 01	
Balance due the Public..		20,484 52
Fire Losses admitted, but not yet paid.....	1,156 60	
Fire Losses Resisted, \$4,155,—may have to pay.....	1,000 00	
Costs and Sheriff's Fees.	500 00	
Rent of Quebec office,—now in suit.....	166 00	
John Kiley, Quebec.....	150 00	
A. Gibb, Counsel at Ottawa.....	200 00	
Rent of Head Office,—say.....	660 00	
Unforeseen, Salaries, &c.	500 00	
		4,272 60
Total Liabilities.....		\$24,756 12

Assets.

By Calls now made..	101,827 50	
Deduct,—Received in 1878. 28,593 75		
Received in 1879. 32,634 26		
	61,228 01	
Balance due on Calls...	\$40,599 49	
Of which it is estimated that about one fourth can be collected,—or say.....		10,000 00
Leaving to be provided.....		\$14,756 12

JAMES CUNNINGHAM, Treasurer.

E. & O. E.

OTTAWA, 31st December, 1879.

The newly-established house of Magor Bros. & Co., flour, grain and general produce merchants, whose advertisement appears in this number, announce that they will confine their operations to a strictly commission business, and claim favor on the ground that this principle will secure them from jeopardizing their own or others' property. The firm is said to start under favorable auspices as to capital, connection, etc.

— It is now reported that the Windsor Hotel Syndicate is itself in danger of insolvency proceedings, based on alleged delay in payment of interest on the second mortgage bonds held by some of its own members.

ATTACHED.

ONTARIO.

Mitchell & Curry, traders, Port Elgin; Thos. Stripp, Chatham; R. C. Read, Chatham; William Way, Goderich; James Gall, Oshawa; James McGowan, Riversdale; C. W. H. Coxwell, Toronto; Nicholas Rooney, Toronto; Black & Cheyne, Windsor; Mrs. Annie McLenn, Dominionville; Edwin B. Fraser, Paisley; Charles Glassco, Brantford; Jno. McIntosh, Paisley; W. W. Watt, St. Catharines; W. B. Hartel, Toronto; H. Davis, Fenelon Falls, A. Smith, builder, Parkhill; H. W. Judd, general store, Millbrook; John Doster, hotel, Mildmay.

QUEBEC.

Levi N. Hungerford, trader, Mawcook; O. Chaput, trader, Salaberry de Valleyfield; C. A. Duclos, trader, Montreal; J. T. Dillon, Montreal; H. Lavigne, hotel, Montreal; J. B. Legault, trader, Lachine; Jacques Jobin, lumber, Lewis; Henry Ryan, contractor, Marston; Charles Fleury, contractor, Magog; Trudel & Routhier, stationers, Lewis and Louzon; L. A. Williams, hotel, Newport; L. Leroux, hotel, Sainte Anne du Bout de l'Isle; Jules Tremblay, store, do. Kehoe & Co., Contractors, Montreal.

NOVA SCOTIA.

Aaron Goudey, W. E., produce and shipping, Yarmouth; Edw. McMillan, general store, Whycecomaghi.

NEW BRUNSWICK.

H. D. Acton, Hopewell; W. F. Marshall, St. John.

ASSIGNED.

ONTARIO.

C. W. Willmott, Toronto; H. Goodchild, Toronto; Thomas King, merchant, Dublin; J. W. Phillips, Toronto; R. Brierly, drugs, Hamilton; F. M. Tuckett, grocer, Markham.

QUEBEC.

N. Warren, shipowner, St. Etienne de la Malbaie; A. J. Higgins, wines, &c., Montreal.

FIRE RECORD.

ONTARIO.

Atelade, March 11.—Cheese factory owned by L. R. Richardson destroyed. Loss, \$1,500; insurance, \$1,100. Belleisle, 11.—Residence of Johnston Brothers, a few miles from here, destroyed. Loss, \$500; insured. Woodstock, 12.—Stables of A. Hayward, together with four horses, destroyed. Cause unknown. Loss about \$2,000; no insurance. Mille Roches, 12.—H. C. Phillips' tinshop consumed, also an adjoining building owned by A. Murdoch. Loss about \$2,000; insured for \$800. Ingersoll, 12.—Choates' livery stable burned. Loss \$300. The Eskine Church adjoining damaged to the extent of \$500. No insurance. St. Thomas, 15.—Thornton's livery stable damaged. Barrie, 15.—H. G. Bigelow's Hotel destroyed, also the Singer Sewing Machine office, L. B. Warnick's Jewellery store, W. C. Penton's fruit store, J. Wood's drug store and C. H. Clark's Dominion Telegraph and Express Office. Losses as follows:—Gordon's building, \$2,500; insured for \$1,000 in the London, Liverpool and Globe, and \$500 in the Queen's; L. B. Warnick, \$2,000; insured for \$500 in the Canada Fire and Marine; Singer Manufacturing Co., on goods, \$800; J. M. Bothwell, \$4,000; insured for \$1,000 in the Scottish Commercial and \$1,000 in the Liverpool, London and Globe; F. S. Meeking, \$2,000; insured for \$400 in the Royal; C. H. Clark, \$1,000; insurance \$400 in the Standard; J. Woods, \$1,000; insured for \$400 in the Northern; Bigelow, on stock and furniture, \$3,000; insurance, Queen's \$600, Imperial \$600, Hart-

ford \$1,500; C. P. Reed & Co. of Toronto, building \$800, insured for \$2,500. Mrs. Sheirton, on building \$3,900; insurance, \$2,000; Penton, insured for \$1,000. Orangeville, 15.—Building owned by T. Wilson and occupied by W. L. Clark & Bros., broom makers, destroyed. Insured, Peterboro, 15.—Barn owned by Mrs. A. Reid, and contents owned by Mr. Wright, destroyed. Loss on building, \$600; insured in the Canada Fire and Marine for \$300; on contents \$400, insured in the Royal. Bobcaygeon, 15.—Orange Hall, owned by John Kelly, with contents, destroyed. Loss about \$600; partly insured. London, 15.—H. B. Alley's dry goods store with contents damaged. Loss heavy; insured for \$5,000. Stratford, 15.—Building occupied by J. Williamson & Co., dry-goods, destroyed; also adjoining buildings occupied by J. Welsh, jeweller, A. McNair & Co., dry-goods, and Miss Burn, dry goods and millinery, with contents badly damaged. Loss as follows: S. M. Byrnes & Co., \$15,000; insured in Hartford for \$2,000, Imperial \$2,000, Scottish Commercial \$2,000, Queen's \$1,000, British American \$500, Western \$500, Citizens \$800. R. Williamson, \$9,000; insurance Royal of England \$2,000, Hamilton Mutual \$8,000, Queen's \$800. G. Horne, \$1,800 in Queen's. A. McNair & Co., \$17,000; insurance, Lancashire \$2,000, Imperial \$2,000, Commercial Union \$2,000, Scottish Commercial \$1,000, Waterloo Mutual \$2,000. J. Kneith, in Phoenix of London, \$1,200. J. Welsh, on stock \$1,500 in Northern. A. Matheson, in North British \$1,500, Scottish Commercial \$2,000, Queen's \$3,000, National \$1,000, Lancashire \$1,000. Toronto, 13.—Stable and carpenter shop owned by Wm. Woodley damaged. Morpeth, 13.—House owned by Wm. Procton destroyed. Loss \$200; insured for \$150. Goderich, 13.—Premises owned by J. Stoney, with contents, destroyed. Loss \$8,000; insurance, British America \$1,600, Liverpool and London and Globe \$1,800. Toronto, 16.—P. Burns' stables, with contents, destroyed. Loss \$500. Prince Albert, 16.—Bible Christian Parsonage, occupied by Rev. Mr. Allen, destroyed.

QUEBEC.

Frelighsburg, March 11.—Tenement house owned by Mrs. Anson Kemp, together with an adjoining building, destroyed. T. B. Dyke, shoemaker, loss on stock and tools \$300; Mrs. Kemp's building, \$1,000; S. R. Whitman's building, \$300; Mrs. Leonard, \$150. No insurance. St. John Baptiste, 16.—Three tenement house occupied by P. Clavel, Felix Meloche, and A. Bourdineau, with contents, destroyed. P. Clavel insured for \$1,000.

NOVA SCOTIA.

Halifax, March 9.—Dwelling and shop of Daniel Hallisey, situated at Beaver Bank, Windsor Road, destroyed. Hallisey's loss is between \$2,000 and \$3,000; insured for \$1,600 in the North British and Mercantile. Halifax, 10.—Large four storey store on the wharf owned by M. r. Campbell, of Dartmouth, and occupied in part by Mr. Stockpole as a wool-curing establishment, and the other part by George Davidson as a feed store; and two buildings owned by J. McKay, of Shubenacadie, and occupied by Hart & Murray, as storehouses for lumber, salt, shingles, provisions, flour, feed and lime, considerably damaged. McKay is insured for \$6,000 on the buildings burned and others; Stockpole is insured for \$300 in the Bna, which is far below the value of his stock; Davidson loses \$30,000, and is uninsured. Hart & Murray are insured for \$1,000 in the Queen, \$2,500 in the Commercial Union, and also in a few other companies. Joseph Stiman had \$300 worth of fish stored in Hart & Murray's warehouse, and is uninsured. Wolfeville, 17.—Borden's building, occupied by W. P. Piers, boots and shoes; Barpe & Witter, dry goods; and S. S. Borden, provisions, destroyed; contents saved. Building insured for \$2,000 in Commercial Union.

MANITOBA.

Winnipeg, 15.—Beauregard & Dalmage, hotel keepers, burnt out.

Financial and Commercial.

GENERAL MARKETS.

THURSDAY, March 18th, 1880.

The most interesting feature of the markets for the week is perhaps the promised return at an early day of a normal state of the wheat markets, whereby the granaries of the west may be relieved of their excessive burden, and commerce between Chicago and Liverpool be freed from insurmountable speculative obstructions. Another difficulty will, however, immediately arise, so far as Montreal shippers are concerned, and indeed is already present in the shape of inadequate railroad facilities and seaboard accommodation. Portland cannot store the grain that is pressing upon her, and we understand that the Grand Trunk has now on track at that point some 1,500 cars laden with grain which cannot find storage. The dry goods trade is still active, though rather more quiet, owing to the completion of travellers' tours, and to the yet limited influx of merchant buyers under the special rate system now in force. There is no change in the temper of the market as to prices, which are firmly maintained. "Hochelega," "Valleyfield" and "Stormont" publish new lists which will be found in detail in our prices current. Hardware continues fairly active, and the reports from travellers highly satisfactory. Glass is up 15c. for all descriptions. The leather market has a better tone in sympathy with New York, and more active inquiry is reported for sole. Hides are down in accordance with general anticipations. Wool is very firm and dealings active. The butter and cheese markets are altogether uninteresting, and virtually closed for the season. Money is unchanged in rates; a slightly improved inquiry is reported. Sterling exchange is done at 9½ for 60-day bills between banks, and ¼ to ¼ above this figure for ordinary demand. The Stock Exchange has again been the scene of a well-sustained upward movement accompanied by a fair but not unusual degree of activity. The character of the advance now steadily pursued throughout several weeks is unchanged from that last reported; it presents all the features of a constant absorption of stocks for investment, and should not fail to carry assurance of stability to shareholders. Speculation is commonly an incident and outgrowth of long continued advances, as it is also of sustained or exceptional movements in any direction, and it affords perhaps occasion for surprise that so little of the venturesome spirit has been developed at this time. It would be quite in accord with precedent should the movement now in progress suddenly give birth to a sturdy speculative bantling with pronounced bull proclivities, and if the fabric of trade improvement, marked by a general increase of earnings and decrease in the number and extent of insolvencies, be well woven, the contingency suggested becomes a strong probability. The chief advances for the week are in People's Bank, 4 per cent., Ontario, 4, and Jacques Cartier, 3½. Other bank shares have advanced almost without exception but in less proportion. Of the more speculative stocks, Richelieu Navigation has gained a little, and City Gas, changes in which are frequently extreme and not unseldom erratic, has bounded up 5 per cent. The

following is our summary of the business of the week: 365 Bank of Montreal at 140½ to 140¼ to 141½; 766 Ontario at 73½ to 72½ to 77½; 299 Peoples at 65 to 70 to 69; 375 Jacques Cartier at 63 to 71½; 95 Eastern Townships at 99 to 99½; 25 Molson's at 81; 426 Merchants at 9½ to 95½ to 95½; 185 Commerce at 118½ to 119¼; 220 Montreal Telegraph at 92½ to 92½ to 92; 1113 City Gas at 116½ to 121¼ to 121½; 19 Montreal Loan and Mortgage, ex dividend, at 97½; 125 Graphic 2nd Preferred at 18 to 16½; 25 Intercolonial Coal at 17½; 190 Richelieu Navigation at 39, and 100 City Passenger Railway at 94 to 93½. The market to-day has reacted in some of the shares which had most advanced, and for others prices are fully maintained. Recorded sales are as follows: 70 Bank of Montreal at 141½; 555 Ontario at 77½ to 78 to 76½ to 77; 38 Peoples at 69; 176 Merchants at 95½ to 95½; 25 Commerce at 119; 20 Jacques Cartier at 70½; 200 Montreal Telegraph at 92½; 375 City Gas at 122 to 123 to 122; 40 Montreal Loan and Mortgage Co. at 97 to 97½.

ASHES.—Receipts of Pots fair, of Pearls, 34 barrels. First Pots have been in good demand, and have been sold at from \$3.50 to \$3.70 during the week, the demand being scarcely so active at the close. Seconds and Thirds nominal at \$3.15 and \$2.90 respectively. Pearls, 34 barrels first sort sold at \$6.25; the stock is now all in one hand. Receipts since 1st January, 1,896 barrels Pots, 320 barrels Pearls. Deliveries, 1,525 barrels Pots, 100 barrels Pearls. Stock in store at six o'clock on Wednesday evening, 743 barrels Pots and 324 barrels Pearls.

BOOTS AND SHOES.—The volume of business for the first half of March has been considerably in excess of last year with the leading houses, who have still orders enough in hand to keep them fully employed for a month to come. Country dealers are urging on the completion of their purchases, which indicates an early opening of spring trade. The winter trade has, however, been much interfered with by the bad state of the roads, and remittances are not as satisfactory as was expected. Prices are without change.

DAY COACHS.—Special passenger rates in favor of merchant buyers are now in force, and expectations are confident that the purchase of principals will be on a like scale of improvement with that shown by the orders from travellers, now all in. Meanwhile there is a sort of break in the activity of late reported, a temporary lapse into a quieter state of trade, not inactive, and quite satisfactory because seasonable. The Valleyfield and Hochelaga and Stormont mills have issued new price lists as follows: Valleyfield Bleached Shirtings, B 28in, 7½c; X 30 in, 7½c; XX 33 in, 9½c; XXX 36 in, 8½c; O 36 in, 9½c; E 36 in, soft finish, 9½; OO 36 in, 10c; EE 36 in, soft finish, 10c; OOO 36 in, 10½c; EEE 36 in, soft finish, 10½c; CC 36 in, heavy, 12½c; BB 36 in, extra heavy, 13c; LLL 36 in, fine, 14c. Hochelaga Brown Cottons, G 30 in, 7½c; H 33 in, 7½c; III 36 in, 8½c; IIII 36 in, 9½c; XX 36 in full, 10½c; XXX Standard, 36 in full, 11c; M drilling, 11c; RR Sheeting, 8-4 plain, 27c; X Sheeting, 8-4 twilled, 34c; Yarn, 7s, 8s, 9s and 10s, 28c; A seamless bags, three ply, per bale, \$26.50. Stormont Brown Cottons, A 30 in, 7½c; AA 33 in, 7½c; BB 36 in, 8½c; CC 36 in, 9½c. The manufacturers announce that these goods must be sold at the current price list on the regular terms, namely, 3 months from 1st following. Reports from the Lyons silk market to February 28th speak of constant neglect of Asiatic silks in favor of European, with prices for all steadily maintained. Organzines were especially firm. Rawws were offering a little more freely.

DRUGS AND CHEMICALS.—There has been a fair demand for all leading lines of goods in moderate quantities, principally to fill country

orders. Prices of heavy chemicals are not altogether so stiff, but we have no decline to note. In Opium there is some excitement, and a considerable advance, reports having been received of the destruction of the growing poppy crop by frost in Smyrna. Large holders are not offering, preferring to wait for the higher prices which are sure to prevail later on. Quinine is also higher, a large quantity having been lost by fire in Pelletier's factory in Paris, which has been totally destroyed.

FLOUR AND GRAIN.—A trifling improvement in nominal quotations for wheat in this market has taken place since last report, the change being from \$1.38 bid, \$1.39 asked for Canada Spring No. 2 a week ago to \$1.39 bid, \$1.40 asked now. The only business reported is a few car lots for milling purposes at \$1.41. We also note report of a sale of 5000 bushels No. 2 Spring Wheat in Toronto at \$1.23, and an exceptional sale of 5000 bushels Manitoba Spring at West Lynne, beyond the Red River, at \$1.00 per bushel. The wheat was from Black Sea seed and brought a special price; it was bought for milling in Minnesota. Liverpool and Chicago have been drawing nearer each other, and the return of a normal condition of prices permitting shipments would seem to be close at hand. The rise in Liverpool within the week is 2d to 3d per cental, or about 2½c to 3½c per bushel, while the decline in Chicago is over 5c per bushel. There remains but a span of 5c to be bridged in order to open the way for shipments, and in the present mercurial state of the western market this may be compassed at any moment. The drop in Chicago, succeeding the many declines reported since the bull combination was at the zenith of its glory and power, renders assurance doubly sure that efforts to force prices, as surmised last week, have been hopelessly defeated, and very likely finally abandoned. The history of the stupendous blockade movement will probably never be authoritatively written. Such histories rarely are, but the course of prices declares a disastrous result to the speculation as a whole beyond the possibility of error. Some operators may have made great sums, but others more certainly have lost greater, and the conclusion of the whole matter is that speculators have purchased wheat from \$1.20 up to \$1.25, and held it for weeks and months, only to find it still on their hands with the market price \$1.18. There is every probability that consumers are willing to pay about this price, and, as reports of the deficit of the world's crop are still unchallenged, but rather confirmed by lapse of time, it would not appear unreasonable that a healthy, strong, improving market should soon advance. The possibility that large stocks will be thrown upon the market, regardless of price, is, however, a contingency not to be lost sight of, as it may serve at any moment to throw the markets into confusion and turmoil, defeating the most careful calculations. The following are the daily closing quotations at Chicago for April delivery: Friday, \$1.23; Saturday, \$1.22½; Monday, \$1.19½; Tuesday, \$1.19; Wednesday, \$1.17½, and to-day at 1.03 p.m. \$1.18½. Penae are higher and firm in response to the English market, which has moved up 1d per cental. Sales are reported of car lots at 80c, and 82c is named for large quantities. May delivery is quoted 86c to 87c, the tendency being towards the higher figure. Oats on the spot can be done at 32c, and for May delivery, 34c. Rye, 79c to 80c; Barley, 55c to 66c. Flour has partly awakened from the lethargic state into which it had fallen, but the volume of business is still small, and the complexion of the market dull. Limited sales are reported of the following named brands at the prices given: Medium Bakers, \$6.05; Strong Bakers, \$6.30; Choice Strong Bakers, \$6.60 and \$6.65; Spring Extra, \$5.90; Choice Spring Extra, \$6.00; Superior Extra, \$6.15; Fancy, \$5.97½. Oatmeal, \$4.55 to \$4.60. To-day's quotations will be found in full in our prices current.

FRUITS.—Light shipments of apples are still making, the reported forwarding movement this week being two car loads. No change in the situation as regards the foreign market is advised: Every consignment is veiled in the most impenetrable uncertainty as to its issue until account sales are received. The condition on arrival being the factor that baffles every calculation. Prices in this market are unchanged at \$3 to \$4 for good to choice fruit, favorite red stock bringing the outside figure readily, considering the state of the market, which is one of extreme inactivity. Lemons are again in market, and appear to be moving off freely at \$8 per case. Oranges have a slightly improving tendency, and are quoted \$6.50 to \$7.00. The demand for this fruit has been very good, since it has absorbed exceptionally heavy stocks and brought on a betterment of prices.

FISH.—The season is practically at an end, and closes unsatisfactorily to holders, the demand during the latter part of Lent having proved much below expectations. Stocks are very light, and in many instances completely exhausted, but, limited as is the supply, a good portion of it will be left unsold. We withdraw quotations of Labrador herring, now out of market, and reduce finnan haddies to 6c. Fresh herring is down to 45c. per 100.

FURS.—No changes of special interest have taken place in this market since our last report, about the only noticeable feature being unusually light arrivals, attributable, without doubt, to the continued bad condition of the roads. At the recent trade sales in London the following advances were established as compared with March sales, 1879: Otter, 10 to 25 p. c.; Red Fox, 15 p. c.; Cross, 10 p. c.; Bear, 10 p. c.; Raccoon, 20 p. c.; Lynx, 15 p. c.; Mink, 20 p. c. Rat skins and Beaver maintained about the same plane of value as a year ago. Fisher and Marten declined, the former 12½ p. c., the latter 15 p. c. The bearing of these changes upon local market values will be found in detail in our prices current.

GROCERIES.—Sugars, with some variation, close at about last week's figures for Granulated, and about ¼ advance for fine Yellows. Raw Sugars steady. Teas.—Not much of business doing beyond the ordinary steady requirements, and prices are about as last given. The news from Japan is that larger supplies are held there than expected, and prices have dropped so as to make it now possible to import at least the lower qualities. Molasses.—About 200 puns Barbadoes sold in vicinity of 33c, held 35c to 36c as to lot. Syrups unchanged. Rice dull. Coffee a little easier, and not much demand. Spices.—Pepper is not higher, and British market reports show some small reduction. Pimento dull. Other spices little to notice and steady prices. Fruits.—Valencia Raisins scarce and firm at advance, 8c to 8½c. Layers and Loose Muscatels firm. Currants as last given.

HARDWARE.—The accounts from travellers are thoroughly satisfactory as to business, notwithstanding a good many complaints of high prices. These complaints can be well understood, for the country merchant, while he has profited to some extent from the general advance has enjoyed no such harvest as the wholesale city dealers. The number of competitors for retail trade has been so great that it has really been compulsory in a great many instances for merchants to continue to sell old stock on the basis of cost, until the last dollar's worth has left their shelves. The constantly rising market price was only reflected in their business by increased sales, any attempt to put up prices being hopeless, while a rival stood ready to supply custom at unchanged quotations. This work of competition was all the

more effective as against country merchants, since so many of them keep general stores, hardware being but one branch of their business, and, while iron and tin manufactures could be sold on the old basis, it was necessary to forego apparent possible profits both in order to retain old and attract new custom. It is not surprising, then, that stocks being exhausted, and an entirely new scale of prices necessarily accepted, that there should be some grumbling. The wholesale merchant has been putting up his prices gradually from week to week, and even yet claims to be selling below replacement cost, but the retailer having retained old prices so long as stock remained must, upon its exhaustion, make a considerable leap in price and this can hardly be done without, to some extent, disaffecting his customers. Under these circumstances, the occasion for surprise is, that the new prices have been so generally accepted to: for business is reported fairly active, fully equal in volume to that of previous seasons, and, in amount, of course, greatly in excess thereof. The only change for the week in our prices current is in glass, which has advanced to the following figures: 7½ x 8½, 7 x 9, 8 x 10, 10 x 12, and 10 x 14, \$1.90; 12 x 16 and 14 x 20, \$2.00; 18 x 24, \$2.30.

Hides.—Singularity enough with a somewhat flatter tone in Toronto and points west the market here has weakened, and prices are again down. The movement in itself is quite natural, and has been foreshadowed in these columns for weeks past; the anomaly connected with it is that prices should have stubbornly resisted the general tendency so long only to conform to the downward turn at the time when, elsewhere, improvement has supervened. The concession since last week is \$1.00 per 100 lbs., butchers now receiving \$8.57 and \$6, for Nos. 1, 2, and 3 respectively. This change is indeed largely due to the condition of the hides at this season, which are reported more than usually grubby, thin and undesirable in every way from barn growth, but concession on this account might properly have taken place weeks ago. The decline is then due in part to the quality of stock offering, but also in part to a weakening of the market, both causes being reflected in greater firmness on the part of buyers and a more outspoken resistance to the unprofitably high prices which have so long been permitted to rule. The prices now reported are regarded as fixed until grass-fed hides or other special cause shall serve to effect a change.

Hops.—Sales of choice lots have been effected since last report at 30c and below this figure down to 22c, according to quality. A really fine hop, such as would be classed choice to fancy, brings 30c, and probably cannot be had at any concession. A small lot of sound hops is offering at 24c, and meets with a bid of 20c, but the character is inferior, and therefore is no criterion for desirable lots.

LEATHER.—The temper of the market has undergone a change since last week from symptoms of weakness to symptoms of strength. Our hesitancy to change quotations, notwithstanding the very marked spirit of concession prevailing, appears to have been well advised, for there is now no occasion to alter our prices current in any particular. It should be borne in mind, however, that the prices given are for thoroughly good stock of the grades designated, and somewhat lower figures would be made for anything open to exception on the ground of quality or condition. For large lots of B. A. sole No. 1, 26c, is a fair outside figure; holders would not think of accepting anything less and some indifference is expressed as to parting with stock at this price, not that it is worth more in the present state of the market but that the outlook is held to favor improvement. Small lots might not be readily procured at this figure, and we retain the quotation 26c. to 27c. The improved tone of this market is directly attributed to the advance in dry hides in New York of 1½c. since last report. The English

market still absorbs stock freely at good prices, and we learn of sales of 22,000 sides on account of a Montreal dealer in two lots, one of 16,000 and one of 6,000. The same party is forwarding some 8,000 sides this week. The market for black leather is not uniformly reported; whatever change there may be, however, is in tone only, not in prices. There would seem to be a slightly easier feeling as to pebble grain and buff, but finer qualities of leather are firmly held. Doubtless the somewhat unexpected firmness in sole has had the effect to prevent the decline in black that last week appeared imminent. We reduce our inside figure for buff to 14c., in order to include a wider range of quality.

LIVE STOCK.—The arrivals at Point St. Charles for the week ending Monday last were ten car loads of cattle, three of those being for shipment to Britain. The market on Monday was dull, and holders, on account of the scarcity of good beef cattle, were asking higher prices than were paid last week. A few lots changed hands at an advance of from ½ to 1c. per lb. over last week's quotations. We note the following sales: 12 cattle for \$490, or at from 4c. to 4½c. per lb., 14 cattle at from 4c. to 5c. per lb. Calves brought from \$2 to \$8 each, sheep from \$5 to \$6. Over 400 horses were shipped to the United States from Canada last week, 340 of these being from Point St. Charles.

OILS.—Are without special change. Linseed is selling steadily at unchanged prices. **Naval Stores.**—Turpentine has advanced again, and is not offered now, so far as we can learn, at less than 67½c to 70c per wine gallon. It will cost about the inside figure to import in quantity. Other naval stores are unchanged. **Paints** in good demand. **Refined Petroleum.**—There is still a large quantity of being forced on local market, at less prices than it can be replaced, holders being anxious to sell before it all leaks away, and summer freights reduce price here. Car lots in Montreal sell at 13½ to 14c. Refiners in the west maintain price of fresh oil, 13c. F.O.B. at London. Small lots here 16½. Single brls 17c.

Provisions. **Butter.**—The market remains as reported last week. We learn directly of no dealings for shipment, but note a report of 193 tubs choice Morrisburg at 20c. The jobbing trade is still very quiet at unchanged prices. Stocks, although admitted to be very light, are found to be more than ample to meet current demands. Finest grades are reported to have a firm tone, while medium qualities incline to weakness and move off heavily. Low grades that can be sold for 14c to 15c are reported scarce and wanted. **Cheese.**—Nothing to report as to the local market. The public cable is advanced 1s to 7½s. There is some discrepancy between the Liverpool cable to this market and that to New York which was on Tuesday last 60s, while here reports have not been below 70s. The unserviceable character of the public cable as to definiteness and accuracy has frequently appeared during the past season and in view of this fact no significance can be attached to the advance above noted until confirmed at least by repetition. **Eggs.**—The market is still burdened with an excessive supply of packed stock, which serves to depress prices. New fresh-laid eggs are quoted 13c to 14c; packed, 10c to 12c. The stock of limed is exhausted, and this encourages the trade to look for a good degree of activity at fair prices with the advent of Easter. **Maple Sugar.**—Arrivals up to the present time are very light, and holders are able to obtain 12c to 15c per pound, a price that will quickly disappear with freer supplies. Syrup is quoted 90c to \$1.20 per gallon according to quality; inferior qualities, manufactures in whole or in part from last years' sugar, are offered at 85c.

SEEDS.—The market for clover has been more active since our last report, but without change in prices. It may still be quoted at \$3.60 to \$3.75 per bushel in car lots, at various points

on the railroads in Ontario, and is held here at \$3.80 to \$4.00, proportionally higher prices being asked for smaller quantities. Timothy is without change and quoted at \$3.40 to \$3.50 per bushel of 45 lbs with fair demand.

WINES AND LIQUORS.—Trade is dull to a degree to give rise to complaint. Prices remain without change, and the general situation, with the exception of aggravated inactivity, is as last reported.

Wool.—Domestic wool unchanged. Foreign is fully as strong as last reported, and sales have been active. We hear of transactions in Buenos Ayres, scoured, at 50c; and River Plate, greasy, at 22c, lots not designated but admitted to be considerable for this market. These are full prices, and fairly indicate the temper of the market. Prices for other Wools are named, for Greasy Australian, 30c; Greasy Cape, 22c; Scoured Australian, 55c. Inquiry on the basis of these figures is quite free, and the trade is cheerful over the situation. A good general business has been done, but no specific dealings are reported.

TORONTO MARKETS.

Toronto, 18th March, 1880.

Market inactive. Flour dull, with superior Extra and Strong Bakers offered at \$5.75, but not taken. Wheat quiet. A couple of cars of No. 1 Spg. sold at \$1.30 and No. 2 would probably bring \$1.28. Large lots offered for May delivery at \$1.34 for No. 1 Spring and \$1.30 bid. Oats quiet, with Western offered at 37 cents. Barley and peas quiet and unchanged.

ENGLISH MARKETS.

Beerbohm's report, March 18th.—Floating cargoes Wheat, steady. Maize strong. Cargoes on passage, Wheat rather easier. Maize steady. Good cargoes Caln. Wheat off coast, was 55s, now 54s 6d. Good cargoes Red Winter Wheat off coast was 57s. 6d. to 58s, now 57s 6d. Good cargoes No. 2 Spring Wheat off coast, was 53s 6d to 54s, now 53s to 53s 6d. London fair average 2 Chicago shipped present or following month was 51s 6d to 52s, now 51s 6d. Do Red Winter Wheat was 54s 6d to 55s, now 54s. London fair average Mixed American Maize, prompt shipment, was 25s, now 24s 6d to 25s. English Co. Markets only dearer, French very dull. Liverpool Spot Wheat, quiet. Maize turn dearer, ½ dearer. On passage for U.K. ports, Wheat, 2,050,000 qrs.; Maize, 540,000 qrs.

Dissolution of Co-partnership.

The Business of SHIPPING AND COMMISSION MERCHANTS heretofore carried on by the undersigned, at the CITY OF MONTREAL, under the name, style and firm of

LORD, MAGOR & MUNN,

has been terminated and dissolved by mutual consent since the FIRST DAY OF MARCH, instant, 1880.

JAMES LORD,
JOHN MAGOR,
STEWART MUNN

Montreal, 10th March, 1880.

CO-PARTNERSHIP NOTICE.

The undersigned, having entered into Co-partnership as GENERAL COMMISSION MERCHANTS, under the name, style and firm of

MAGOR BROS. & CO.,

Will carry on business at No. 18 FOUNDLING STREET, in the City of Montreal.

JOHN MAGOR,
FRANK MAGOR.

Montreal, March, 1880.

AMERICAN MARKETS.

Chicago, March 18th, 1.03 p. m. — Wheat, March, \$1.19; April, \$1.18½; May, \$1.19½. Corn, May, 39c.; June, 38½c.; July, 39½c. Oats, May, 32½c.; June, 32½c. Pork, 2.10 p. m. — April, \$10.97½; May, \$11.07½. Lard, 1.03 p. m. — April, \$7.05; May, \$7.15.

U. S. Yards, 9.34 a. m. — Live Hogs — Estimated receipts, 23,000; shipts., 10,083. Light Grades, \$4.30 to \$4.35; Mixed Packers, \$4.30 to \$4.50; Heavy Shipping, \$4.45 to \$4.75.

Milwaukee, 1.05 p. m. — Wheat, March, \$1.14½; April, \$1.15; May, \$1.19½.

New York, 2.15 p. m. — Wheat dull; sales, 250,000; Chic, \$1.38 to \$1.40; Mil, \$1.40 to \$1.42; No. 2 Red, \$1.46½ to \$1.47 cash. Corn, quiet; No. 2, 59c.; sales, 50,000. Pork, 1.55 p. m. — March and April, \$11.75; May, \$11.60. Lard, March and April, \$7.57½; May, \$7.60.

RAILWAY RETURNS.

NORTHERN OF CANADA AND HAMILTON AND NORTH WESTERN RAILWAYS.—Traffic receipts for period ending 8th March, 1880—Passengers, \$5,190.13; Freight, \$14,018.94; Mails and Sundries, \$993.34. Total Receipts for current period 1880, \$20,192.41. Corresponding period, 1879, \$15,958.31. Increase, \$4,234.10.



CORPORATION

OF THE

TOWN OF ST. JEROME.

BY-LAW No. 88.

TO ENCOURAGE INDUSTRY, &c.

The Council of St. Jerome doth hereby make and ordain the following By-Law, to wit:—

The Council shall exempt from Municipal Taxes or shall commute said Taxes during a period of time not exceeding twenty-five years, any person who shall carry or propose to undertake any operation in manufacturing in the Municipality; property and buildings for said purpose will also be exempt from Taxation, whenever the Council shall deem such business worthy of said exemption or commutation of Taxes.

Given at St. Jerome, &c., 15th December, 1879.

GODF. LAVIOLETTE,

Mayor.

CHAS. MORANDVILLE,

Secretary-Treas.

For distance of six miles there is a fall of 305 ft., divided over that space by a succession of cascades and currents developing a power of 120,000 horsepower at the lowest stage of the water in the dry season, or about twelve times as much power as at the city of Lowell in the United States.

Abstract taken from C. Legge's, Esq., C.E., and Wm. Malsburg, Esq., C.E., report on the water power at St. Jerome.

M. LEFEBVRE & CO.,

MANUFACTURERS OF

Pure Vinegars

AND

METHYLATED SPIRITS,

Imperial Triple Strength,

Cote d'Or Vin-Aigre de Vin,

White Wine,

Crystal Pickling.

39, 41 & 43 BONSECOURS STREET,
MONTREAL.

S. CARSLY,

WHOLESALE

Dry Goods,

118

ST. PETER STREET

(Rear of the Molsons Bank.)

NOVELTIES.

RECEIVED by Steamers
"Hibernian" and "Sardinian," EIGHTY-SIX Cases of NEW SPRING GOODS, principally FANCY GOODS and CHOICE PRINTS.

WORTH NOTING.

Our Wholesale Department is entirely separated from the Retail, the entrance being on a different Street. The goods in our Wholesale are the same class as our Retail but at prices so much lower as will permit buyers to sell at our retail prices and get a much handsomer profit than is generally obtained.

WORTH NOTING.

Through catering for the Largest Retail Trade in the Dominion and keeping said trade steadily on the increase, we consider that we have an advantage of other Wholesale sellers in knowing what suits the Public best.

We have two buyers constantly in the British Markets, besides sending one over twice a year.

We buy direct from Makers and not through Commission men, and thus save all that can be saved in buying.

All We Ask from Buyers

is a call when in this market. Our terms are short, but our prices will be found correspondingly lower than long time houses.

S. CARSLY

118 ST. PETER ST., MONTREAL

Rear of the Molsons Bank

Terms 30 days, or 1 p. c. off for prompt cash.

CANADA WAREHOUSING
AND

FORWARDING COMPANY.

OFFICES AND WAREHOUSES:

No. 424 WILLIAM ST., Montreal, Q.

First-class Storage in Bond or Free.
General Commission Agency.
Foreign Merchandise solicited. Domestic products exported. Advance made on consignments.

Butter, Cheese, Produce, &c.

PROMPT RETURNS.

DISSOLUTION OF
CO-PARTNERSHIP, &c.

PUBLIC NOTICE is hereby given that the commercial partnership heretofore existing at the City of Montreal, between the late LOUIS GNAEDINGER, deceased, in his lifetime of said City, Trader, and the undersigned EMANUEL WILLIAM GNAEDINGER and JOSEPH BOURDEAU, both of said City, Traders as Wholesale Butters and Friers, under the name and style of L. GNAEDINGER, SON & COMPANY, was, on the Twentieth day of January last, 1880, dissolved by the death of said LOUIS GNAEDINGER. The undersigned, under the articles of said late partnership, and as being the only executors of the last will and testament of said LOUIS GNAEDINGER and thereunder trustees of his estate, are duly authorized and empowered to close and settle all claims and accounts due to or by said late firm, or to or by said LOUIS GNAEDINGER personally. All such claims or accounts must be paid to the undersigned at No. 134 St. Peter street, Montreal, without delay; and all creditors of said late firm, or of said LOUIS GNAEDINGER personally, are requested to file their claims and accounts, together with the proper vouchers, with the undersigned at said place without delay. All such claims and accounts that the undersigned, or the representatives of said estate, recognize as being correct, will be paid on presentation.

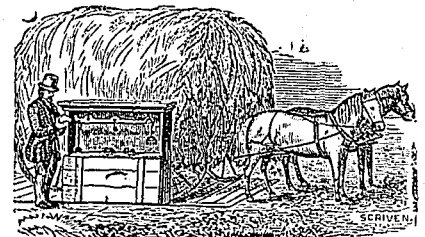
E. W. GNAEDINGER.

J. BOURDEAU.

Montreal, 18th February, 1880.

ESTABLISHED 1856.

CURNY & WARE'S



Standard Scales

Have taken prizes over all competitors.

1st Prize and Medal Provincial Exhibition, Ottawa, 1879,

being the 22nd consecutive Provincial Exhibition at which they have been successful. Prizes and diplomas taken also at Provincial Exhibition in Province of Quebec; at Exhibition in London, England, and all other places wherever exhibited. Every

SCALE WARRANTED

to stand inspection. All makes of Scales promptly repaired. Orders addressed to

GURNEY & WARE, Hamilton,
will receive immediate attention.

WHOLESALE PRICES CURRENT—THURSDAY, MARCH 18, 1886.

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.
Boots & Shoes :		Dry Goods.		Color'd Goods.		Fish.	
Men's Thick Boots.....	2 20 2 25	Cottons :		CC prize bags, 3 ply, p bale	0 00 0 50	Galton Stripes.....	0 00 0 16
" Split.....	1 75 2 75	Valleyfield (blech'd) B 28 in.	0 00 0 07 1/2	Lybster No. 2, 32 in.....	0 00 0 07 1/2	Regatta Check Fran-	0 00 0 16
" Inferior.....	1 25 1 50	" X 30 in.....	0 00 0 07 1/2	" No. 2, 35 in.....	0 00 0 08 1/2	cios A.....	0 00 0 16
" Kip Boots.....	2 75 3 25	" XX 33 in.....	0 00 0 09 1/2	" No. 1, 35 in.....	0 00 0 08 1/2	Check Solis A.....	0 00 0 16
" Calf Boots, pegged.....	3 00 3 50	" XXX 36 in.....	0 00 0 08 3/4	" XX 36 in. full.....	0 30 0 09 1/2	Bags:—	
" Kip Brogans.....	1 35 1 50	" O 36 in.....	0 00 0 09 1/2	Lybster Twills—heavy.....	0 00 0 11	3-ply 16 oz. B., per bale	0 00 26 50
" Split do.....	1 00 1 10	" E 36 in. Soft Finish.....	0 00 0 09 1/2	Color'd Goods:—		3-ply 17 oz., " "	0 00 29 50
" Buff Congress.....	1 60 2 75	" O 36 in.....	0 00 0 10	Denims, blue & brown.....	0 00 0 18	Yarns:—	
Wom'n's Pebbled & Buff Bals	1 20 1 50	" E 36 soft finish.....	0 00 0 10	Checks, blue, brown, fcy.....	0 00 0 15 1/2	Grey, per bale.....	0 00 55 00
" Split do.....	0 30 1 10	" O 36 in.....	0 00 0 10	Checks, Prince Victor.....	0 00 0 15 1/2	Colored " "	0 00 75 00
" Prunella do.....	0 50 1 50	" O 36 in.....	0 00 0 10	Tickets, 25in. No. 1X.....	0 00 0 14	Carpet warp, white.....	0 00 58 00
" Inferior do.....	0 45 0 50	" E 36 in. soft finish.....	0 00 0 10 1/2	" 30in. No. 1.....	0 00 0 16	Parks (New Brunswick),	
" Cong. do.....	0 60 1 25	" B 36 ex. h'y.....	0 00 0 13	" 30in. No. 1.....	0 00 0 17	Yarn White.....	0 00 0 27 1/2
" Buskins do.....	0 60 0 80	" CC 36 in. (heavy).....	0 00 0 12 1/2	" 30in. No. 1.....	0 00 0 17	" Colored.....	0 00 0 25
Misses' Pebbled & Buff Bals	1 00 1 25	" L.L.L. 36 in. (blue).....	0 00 0 14	" 32in. No. A.B.....	0 00 0 20	Warp White.....	0 00 0 38
" Split do.....	85 1 00	Hochelaga (Brown), G 30 in	0 00 0 07 1/2	" 32in. No. A.A.....	0 00 0 21	" Colored.....	0 00 0 38
" Prunella do.....	1 00 1 10	" W 33 in.....	0 00 0 07 1/2	Dundas (Grey Domestics).		Fish.	
" Cong. do.....	0 50 0 70	" H 33 in.....	0 00 0 08 1/2	D 30in.....	0 00 0 07 1/2	Green Cod, No. 1, 200 lbs.....	6 00 6 50
Childs' pebbled & Buff Bals	0 50 1 00	" H 33 in.....	0 00 0 09 1/2	C 30in.....	0 00 0 08	" No. 2.....	0 00 5 00
" Split do.....	0 50 0 60	" XX 36 full.....	0 00 0 10 1/2	B 36in.....	0 00 0 09 1/2	Dry Codfish, Am. 112 lbs.....	4 25 0 00
" Prunella do.....	0 50 0 75	" XX 36 in. full.....	0 00 0 11	A 36in.....	0 00 0 10 1/2	Gaspe.....	4 25 0 00
Infants' Cacks, pr. doz.....	4 00 6 00	" M drilling, 8-4 plain	0 00 0 11	A 36in full.....	0 00 0 11	Labrador Herrings, p. bri.	0 00 0 00
Drugs & Chemicals.		R R. Shooting, 8-4 plain	0 00 0 27	E. 36 in.....	0 00 0 08 1/2	No. 1 White fish.....	0 00 0 00
Aloes Cape.....	0 16 0 17	X " 8-4 twil'd	0 00 0 34	Sheetings:—		No. 1 Trout.....	0 00 0 00
Alum.....	2 00 2 20	Cotton yarn 7s & 8s.....	0 00 0 28	Twil T S S 38 in.....	0 00 0 13 1/2	Picked Salmon No. 1.....	0 00 0 00
Borax.....	0 10 0 12	" 9s & 10s.....	0 00 0 28	" 72 in No. 1.....	0 00 0 33 1/2	" Nos. 2 and 3.....	0 00 0 00
Castor Oil.....	0 12 0 15	Cornwall (Brown Cottons)		Plain 72 in No. B.....	0 00 0 21 1/2	Mackerel, No. 1.....	0 00 0 00
Caustic Soda.....	3 00 3 25	" A 30 in.....	0 00 0 07 1/2	Plain 72 in No. L.....	0 00 0 27	" No. 2.....	0 00 0 00
Cream Tartar.....	0 30 0 33	" A 33 in.....	0 00 0 07 1/2	Tickets:—		" No. 3.....	0 00 0 00
Epsom Salts.....	1 60 1 75	" B 36 in.....	0 00 0 09 1/2	C 30 in.....	0 00 0 16	Smoked Herrings, per box.	0 23 0 00
Extract Logwood.....	0 10 0 11	" B 36 in.....	0 00 0 09 1/2	D 30 in.....	0 00 0 13 1/2	Finnan Haddies, per lb.....	0 6 0 0
Indigo Madras.....	0 85 1 00	" C 36 in.....	0 00 0 11	B 33 in.....	0 00 0 19	Smoked Salmon, per lb.....	0 16 0 00
Madder.....	0 12 0 13 1/2	" C 36 in.....	0 00 0 09 1/2	A 33 in.....	0 20 0 22	Bloaters, per 100.....	0 85 1 00
Opium.....	6 50 6 75	Yarns:—		AA 33 in.....	0 00 0 25	Fresh Salmon, per lb.....	0 14 0 00
Oxalic Acid.....	0 12 0 13 1/2	White Nos. 7, 8, 9 & 10s, p. lb	0 00 0 27 1/2	38 in.....	0 00 0 25	Boneless Codfish.....	0 7 0 8
Quinine.....	0 40 0 43	Colored Nos 7, 8, 9 & 10s "	0 00 0 37 1/2	Check, 53 in.....	0 00 0 22	" Hake.....	0 4 0 4 1/2
Soda Ash.....	2 25 2 40	Warp, per lb.....	0 00 0 29	Denims:		" Haddock.....	0 31 0 4 1/2
Soda Bi Carb.....	3 50 3 75	Colored " " per lb.....	0 00 0 39	" Blue A A.....	0 00 0 22	Fresh Cod, per lb.....	0 31 0 4 1/2
Sul Soda.....	1 50 1 75	Tickets:—		" B.....	0 00 0 20	" Haddock.....	0 33 0 4
Tartaric Acid.....	0 48 0 51	" B 2 30 in.....	0 00 0 13 1/2	" C.....	0 00 0 18	Furs.	
Bleaching Powder.....	2 20 2 30	" B 30 in.....	0 00 0 16	" D.....	0 00 0 13 1/2	Rats, Spring.....	0 16 0 18
Chric Acid.....	0 70 0 75	" B 30 in.....	0 00 0 19	Brown A A.....	0 00 0 22	" Winter.....	0 12 0 15
Camphor Eng. Ref.....	0 48 0 52	" A A 32 in.....	0 00 0 22	" A.....	0 01 0 20	" Fall.....	0 8 0 10
" Am. Ref.....	0 48 0 52	" XX 32 in.....	0 00 0 25	" B.....	0 00 0 18	" Kittens.....	9 0 8 0
Gum Arabic, per lb.....	0 20 0 35	Fancy Shirtings:—		" C.....	0 00 0 15	Red Fox.....	1 65 1 80
" Tr'y.....	1 00 1 40	Lorne Stripes.....	0 00 0 15	" D.....	0 00 0 15	" Cross.....	2 00 5 00
Coppers per 100 lbs.....	1 60 1 10	Clyde Checks.....	0 00 0 15 1/2	" A.....	0 00 0 15	Silver.....	25 0 40 0
Blue Vitrol.....	0 06 0 07 1/2	Canada.....	0 00 0 15	" B.....	0 00 0 13	Lynx.....	1 50 2 00
		A cloth.....	0 00 0 13 1/2	" C.....	0 00 0 11	Marlin.....	1 00 1 25
		Canada Stripes.....	0 00 0 12 1/2	" check B.....	0 00 0 13 1/2	Otter.....	6 00 9 00
				" C.....	0 00 0 11	Mink, Dark Prime.....	1 25 1 75
						" Spring.....	0 51 0 75

Legal.

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

Belleville, Ont.

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

Bowmanville, Ont.

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

Cayuga, Ont.

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

Fredericton, N.B.

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

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

Guelph, Ont.

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

Halifax, N.S.

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

Legal.

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

Halifax, N.S.

MACCOY & LONGLEY, BARRISTERS, SOLICITORS, AND NOTARIES,

London, Ont.

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

Montreal.

ABBOTT, TAIT, WOTHERSPOON & ABBOTT, ADVOCATES, North British Chambers, 11 Hospital street, MONTREAL.

Napauce, Ont.

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

Parkhill, Ont.

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

Pembroke: COUNTY TOWN OF RENFREW.

LOUCKS & BURRITT, Barristers, &c. Solicitors for Quebec Bank. H. H. Loucks, J. H. BURRITT, Co. Attorney and Clerk of the Peace.

Legal.

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

Port Hope, Ont.

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

Renfrew, Ont.

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

Seaford, Ont.

MCCAUGHEY & HOLMES & D. Barristers, &c., Seaford, Ontario.

Simcoe, Ont.

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

St. John, N.B.

G. HERBERT LEE, Barrister, Attorney-at-Law, Notary, &c., St. John, N.B. Collections promptly made in all parts of Canada.

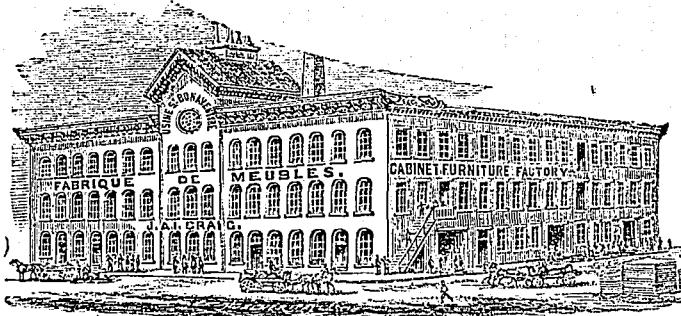
D. Z. GAULTIER, B.C.L.,

ADVOCATE, Phipps Street, Sorel.

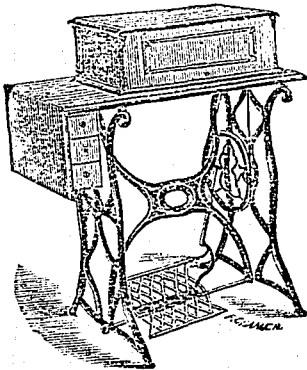
Toronto.

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

St. Bonaventure Manufactory.
Furniture Retail at Wholesale Prices.



Proprietors of this establishment have just opened the benefit of the public a retail store at No. 468 Notre Dame St. where purchasers can procure Furniture at Wholesale Prices. Some prices will give an idea—
Bedroom Furniture, Black Walnut, \$25.
Bedroom Furniture, Marble Tops, \$8.
Bedroom Furniture, Ash and Walnut, \$18.
Bedroom Furniture, Soft Wood, \$15.
D. GRAHAM & CO.



WILLIAMS SINGER SEWING MACHINE

The most popular Machine in the Market;
Has a larger sale than any other Canadian Machine, and is universally admired by every lady who has ever had the pleasure of using one.
Don't buy a Machine until you have given it a trial.

HEAD OFFICE: 347 NOTRE DAME STREET, MONTREAL.

D. GRAHAM,
Managing Director.

Legal.

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

Whitby, Ont.

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

Woodstock, Ont.

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

Woodstock, N.B.

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



CANADIAN PACIFIC RAILWAY.

TENDERS for a second 100 miles section West of Red River will be received by the undersigned until Monday, the 29th of March next.

The section will extend from the end of the 48th Contract—near the western boundary of Manitoba—to a point on the west side of the valley of Bird-tail Creek.

Tenders must be on the printed form, which, with all other information, may be had at the Pacific Railway Engineer's Office, in Ottawa and Winnipeg, on and after the 1st day of March, next.

By Order, **F. BRAUN,** Secretary.

DEPT. OF RAILWAYS & CANALS, }
Ottawa, 11th February, 1880. }

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.....	2.41 “
“ Rimouski.....	4.25 “
“ Campbellton.....	9.15 “
“ Bathurst.....	9.55 “
“ Dalhousie.....	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 9.30 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 6.50 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.

Oceanic Steamships.

ALLAN LINE,



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

1 30. Winter Arrangements. 1880.

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

Tons.	Building.
Parisian.....	5000
Sarcelman.....	4100 Capt. J. Dutton
Polyesian.....	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.
Bucnos Ayrean.....	4000 Capt. McLean.
Grecian.....	4100 Capt. Le Gallais.
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Nestorian.....	2700 Capt. J. G. Stephen.
Prussian.....	3000 Capt. Jos. Ritchie.
Scandinavian.....	3000 Capt. Hugh Wylie.
Manitoban.....	3150 Capt. McDougall.
Canadian.....	2800 Capt. C. J. Menzies.
Phoenecian.....	2800 Capt. James Scott.
Waldensian.....	2600 Capt. Moore.
Lucerne.....	2800 Capt. Kerr.
Acadian.....	1500 Capt. Cabel.
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.

Sardinian.....	Saturday, 13th March.
Moravian.....	“ 20th “
Polyesian.....	“ 27th “
Nova Scotian.....	“ 3rd April.
Sarmatian.....	“ 10th “
Circassian.....	“ 17th “
Sardinian.....	“ 24th “
Peruvian.....	“ 1st May.

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

The SS. Newfoundland will sail from Halifax for St. Johns on 17th Feb., 2nd March, 16th March, 30th March and 13th April.

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

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

WHOLESALE PRICES CURRENT—THURSDAY, MARCH 18, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Beaver, Winter, clean	0 00 2 25	Granulated " " "	0 10 0 10 1/2	Glass.		Flat & sharp pres'd N's:	
" Fall, per lb.	1 50 1 75			7 1/2 x 8 1/2, 7 x 9, 8 x 10.		1 and 1 1/2 in. per lb.	0 09 0 10 1/2
" Fall, clean, salt, p. lb.	1 60 1 75	SYRUPS.		10 x 12 L.	0 00 1 90	1 1/2 " 1 1/2 "	0 08 0 09 1/2
Bear, large Prime.	6 00 8 00	Extra	0 54 0 62	10 x 14.		2 " 2 " "	0 07 0 08 1/2
" small.	3 00 5 00	Amber	0 50 0 51	12 x 16.		2 1/2 " 2 1/2 "	0 07 0 07 1/2
" Cub.	1 50 3 00	Silver Drip and Honey	0 49 0 52	14 x 20.	0 00 2 00	3 in. and up "	0 06 1/2 0 07
Fisher.	5 00 7 50	Molasses (Barbados).	0 35 0 39	15 x 24.	0 00 2 30	10 boxes 20 p.c. dis.	0 06 1/2 0 07
Skunk black.	0 10 0 75	Trinidad.	0 30 0 34				
Raccoon.	0 10 0 60	Sugar House.	0 25 1/2 0 29				
Wild Cat.	0 00 0 50	Maple.	0 85 0 95				
Groceries.							
TEA, (H.Chests, & Cad.)		FRUIT.					
Japan, com. to med. per lb.	0 29 0 36	Loose Muscatel... per box.	2 45 2 65				
" fair to good.	0 38 0 42	Lavors in boxes.	2 50 2 40				
Japan, fine to choice per lb.	0 45 0 55	Sultanas.	0 8 0 10 1/2				
Japan Nagasaki.	0 28 0 40	Seedless.	0 8 0 9				
Y. Hyson common to gd.	0 33 0 40	Valencia New crop. per lb.	0 8 0 8 1/2				
Y. Hyson fine to finest, p. lb.	0 42 0 65	Currents 1878 crop.	0 6 1/2 0 6 1/2				
Gump'd, fair to med.	0 33 0 38	Currents New crop.	0 6 1/2 0 6 1/2				
" Good to fine	0 50 0 50	Praunes	0 7 0 8				
" Finest.	0 65 0 70	Figs.	0 13 0 14 1/2				
Imper'l. med. to good	0 35 0 40	H. S. Almonds	0 6 0 7				
" Fine to finest.	0 29 0 32	S. S. Tarragona	0 17 1/2 0 20				
Twanky, com. to gd.	0 29 0 33	Walnuts.	0 85 0 10				
Oolong.	0 33 0 38	Piñonuts.	0 8 1/2 0 9 1/2				
Congou common.	0 29 0 33	Brazils, new	0 00 0 60				
" med. to good.	0 35 0 40						
" fine to finest.	0 41 0 60	SPICES.					
Scoughon common.	0 25 0 32	Cassia.	0 18 0 23				
" med. to good	0 33 0 45	Mace.	0 90 1 00				
" Fine to choice	0 50 0 70	Cloves.	0 42 0 50				
COFFEES, green.		Nutmegs.	0 60 0 90				
Mocha, old Govt. per lb.	0 30 0 35	Jamaica Ginger, Bl.	0 22 0 28				
Java, old Govt.	0 27 0 31	Jamaica Ginger, Unbl.	0 22 0 28				
Maracabo.	0 22 0 25	African.	0 10 0 11				
Cape.	0 19 0 20 1/2	Pimento.	0 15 0 15				
Jamaica.	0 18 0 20 1/2	Pepper.	0 12 1/2 0 12				
Rio.	0 19 0 23	Mustard, 4 lb. Jars.	0 17 1/2 0 18 1/2				
Singapore & Ceylon.	0 22 0 27	1 lb. "	0 24 0 25				
Cherry.	0 12 0 12 1/2						
SUGAR, (Ccks. & Brls.)		RICE.					
Porto Rico.	0 07 1/2 0 08 1/2	Arracan, &c. per 100 lb.	4 20 4 50				
Cuba.	0 07 1/2 0 08 1/2	Sago.	0 6 0 6				
Barbadoes.	0 07 1/2 0 08 1/2	Tapioca, Pearl.	0 8 1/2 0 10				
Yellow Refined.	0 07 1/2 0 09 1/2	Flake.	0 8 0 9				
Cubes.	0 10 1/2 0 11						

* These discounts apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for all bills 4 months from average date of delivery. Cash discount (within 30 days) on Clinch and Pressed Nails, 5 per cent.; on Cut, Finishing, Flour Barrel and Tobacco Box Nails, 3 per cent.

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WHOLESALE PRICES CURRENT—THURSDAY, MARCH 18, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
	\$ c. \$ c.		\$ c. \$ c.
IC Charcoal	0 10 10 00	Stoga Splits.	0 23 0 30
IX	0 00 12 00	Splits, large, per lb.	0 23 0 30
IXX	0 00 14 00	" small.	0 21 0 28
DC	0 00 9 00	Extra fine Shaved Splits.	0 28 0 35
DX	0 00 11 00	Leather Board, Canadian.	0 12 0 14
DXX	0 00 13 00	Enamelled Cow, pr. ft.	0 15 0 17
Anchors per lb.	0 05 0 06	Patent.	0 15 0 17
Lead:		Polished Grain.	0 13 0 16
Bar per 100 lbs.	0 00 0 00	Pebble Grain.	0 14 0 17
Pig	0 00 0 50	B. Calf.	0 16 0 17
Sheet	0 50 7 00	Brush Kid.	0 16 0 17
Shot	0 50 7 00	Bush.	0 15 0 17
Powder:		Russets, light.	0 20 0 30
Canada Blasting.	3 50 3 75	Russets, heavy.	0 25 0 30
F. F. F.	0 00 4 75		
F. F. F.	0 00 5 00	Oils.	
Hides, per 100 lbs.		Cod Oil, Newfoundland.	0 50 0 55
Calfskins per lb.	0 01 0 12 1/2	Straits Oil—American.	0 10 0 45
Lamb and Sheep Clips.	1 35 1 00	Straw Seal.	0 45 0 48
Green Hide, No. 1.	0 00 8 00	S. R. Pale Seal.	0 12 0 12
" No. 2.	0 00 7 00	Pale Seal, ordinary.	0 10 0 10
" No. 3.	0 00 6 00	Lard Oil.	0 62 1/2 0 65
Leather (at 6 mths):		Linseed raw.	0 70 0 72 1/2
Span Sole, lativy wts.	0 25 0 26	" boiled.	0 75 0 77 1/2
Sjan Sole, lat mid wts.	0 25 0 26	Olive machinery.	1 00 1 05
Do. No. 2.	0 23 0 24	Olive eating.	1 75 1 90
No. 1. B. A. Sole, mid. wts.	0 26 0 27	Olive qt., per case.	2 60 2 75
No. 1. B. A. Sole, over wts.	0 25 0 26	Olive pts., per case.	3 25 3 30
No. 2. B. A. Sole.	0 23 0 24	Olive Lucca, Blask.	4 00 4 20
Bullido Sole No. 1.	0 21 0 22	Spirits Turpentine, bris.	0 67 1/2 0 70
Do. do. 2.	0 21 0 22	W hale, refined.	0 70 0 75
China Sole No. 1.	0 24 0 25	Coal Oil, car lots.	0 15 0 16
" No. 2.	0 22 0 23	" Small lot.	0 16 0 00
Slaughter, No. 1.	0 27 0 29	" Single bbls.	0 16 1/2
Do. light.	0 27 0 29	Paints, &c.	
Zanzibar No. 1.	0 23 0 24	White Lead, gen, 100 lb kgs.	7 25 8 50
Do. No. 2.	0 21 0 22	" No. 1.	6 75 7 00
Harness, No. 1.	0 23 0 30	" No. 2.	6 00
" No. 2.	0 21 0 28	White Lead, genuine.	2 10 2 25
Upper heavy, 8 lb. up.	0 37 0 38	in Oil, per 25 lbs.	1 75 1 90
" light, 6 lb. dim.	0 41 0 43	Do., No. 1.	1 60
Medium.	0 39 0 42	" 2.	1 60
Cramped Upper.	0 40 0 48	" 3.	1 40
Red Upper.	0 37 0 42	White Lead, dry.	0 6 1/2 0 6 1/2
Kip Skins, French.	0 75 0 85	Red Lead.	0 5 1/2 0 6 1/2
English.	0 65 0 75	Venetian Red, Eng'h.	1 75 2 00
Hemlock Calf.	0 65 0 80	Yel. Ochre, French.	1 00 2 00
Do. light.	0 60 0 70	Whiting.	0 00 0 75
French Calf.	1 10 1 30		
Fine Calf Splits.	0 30 0 35		

WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 18, 1880.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Produce.		Wines, Liquors etc.		Champagne [cases]			
Grain:		Ham, City cured.....	\$ 0 11 0 12	Alc English,	qts 2 40 2 50	G. H. Mumm, Dry Verzen'y	24 50 26 00
Canada White, (No. 2)	0 00 0 00	Lard.... pails and tubs,	0 10 0 11	Montreal.....	qts 1 60 1 05	Louis Koderer.....	26 25 28 00
" Spring (No. 2)	1 39 1 40	" .. tierces.	0 09 0 10	" ..	pts 0 80 1 15	J. Mumm Dry Verzenay.....	20 00 21 50
Rod Winter.....	0 00 0 00	Eggs.....fresh	0 13 0 14	" ..	pts 0 60 0 75	Bollinger Champagne...qts.	25 75 26 25
Oats.....	0 32 0 32	Packed.....	0 10 0 12	Stout: Guinness'	qts 2 35 2 40	Piper Haldsick.....	24 00 25 50
Barley.....	0 55 0 65	Tallow rendered.....	0 09 0 11	Montreal.....	pts 1 00 0 00	H. Piper & Son, sec.....	25 55 30 00
Peas..... per 60 lbs.	0 80 0 82	Beef, mess per brl.	14 50 15 50	" ..	qts 1 45 1 50	Sherry:—	
Corn.....	0 65 0 70	Prime mess do.....	13 50 14 50	Brandy: Hennessey's	gal 3 70 3 75	Duko d'Aumale, Zucco-	
Flax Seed, prime.....	1 10 0 00	Salt—10 bags to ton.....	0 65 0 70	" ..	case 11 00 00 00	Sherry.....	1 80 2 00
FLOUR.		" 11.....	0 60 0 65	Martell's.....	gal 3 25 3 50	Port & Sherry, per gall.	1 25 5 00
Superior Extra.....	6 15 6 20	Hops.....	0 20 0 30	" ..	case 9 50 0 00	Claret, (cases.)	
Extra Superfine.....	6 05 6 10	Apples, Canadian.....	3 00 4 00	Bisquit, Dubouché & Co.....	gal 2 75 2 80	Cruise & fils wired.....	4 50 & up.
Strong Bakers.....	6 10 6 50	Dried.....	0 6 0 7	Jules Duret & Co.....	gal 3 00 3 00	J. Brisson & Co, cases.....	4 50 & up.
Panoy.....	0 00 0 00	Maple Sugar per lb.....	0 12 0 15	" ..	case 7 50 8 00	Faure freres.....case	4 60 & up.
Spring Extra.....	5 90 0 00	Syrup per gal.....	0 90 1 20	Tobacco.	gal 2 75 2 80	" Sauteries.....	4 60 & up.
Superfine.....	5 50 5 60	Tobacco in Bond—Duty 50c p. lb.		J. Robin & Co.....	case 7 50 8 00	Tarragona.....	0 00 0 00
Fine.....	5 00 5 10	Black Chewing in boxes	0 11 0 13	Riviere Gardrat & Co.....	gal 2 75 2 85	Native Wines.....	0 80 1 50
Middlings.....	0 00 4 40	" .. in caddies	0 11 0 13	Pinet, Castillon & Co.....	gal 2 75 2 80	Canada Spirits.	
Pollards.....	3 20 3 35	Mahoganies, Smoking bxs.	0 14 0 20	Faure freres.....	gal 2 65 2 70	—Imp. gallon.	Duty In
Ont. Bags.....	2 80 2 90	" .. caddies	0 12 0 25	Cheaper shippers.....	gal 2 60 2 75	Alcohol—	65 O. P. 2 42 0 65
City Bags.....	2 95 3 05	Brights,	0 27 0 50	" ..	case 6 00 6 50	" Pure Spirits "	50 " 2 41 0 77
Oatmeal.....	4 55 4 60	<i>Tobacco Duty paid.</i>		Irish Whiskey—	case 6 50 7 00	" "	25 U. I. 1 16 0 40
Corumal.....	2 90 3 00	Prince of Wales, brand.....	0 36 0 38	Dunville.....	case 7 50 8 00	Whiskeys:—	
Backwheat.....	4 25 0 30	Nelson's Navy 3's 6's & j's.	0 37 0 41	Koo's.....	case 2 60 2 80	Family Proof.....	1 26 C 45
Provisions.		Black, Twist 12's.....	0 35 0 42	Scotch Whiskey.....	gal 2 60 2 80	Old Bourbon.....	1 26 0 45
Butter		Mahogany Chewing.....	0 41 0 65	Rum: Jamaica.....	gal 2 25 2 25	Itye.....	1 18 0 42
Creamery.....	0 24 0 26	Solace, Common.....	0 35 0 40	Demarara.....	gal 2 00 0 00	Toddy.....	1 18 0 42
Townships, choice select'ns	0 20 0 22	Solace Fair.....	0 42 0 47	Geneva Spirits	gal 1 65 1 75	Malt.....	1 15 0 42
"old ch'ce lines dairies	0 00 0 19	" Good.....	0 48 0 55	" Green c'ses	4 25 4 50	Rye, 4 years old.....	1 50 0 68
Brockville, choice select'ns	0 19 0 21	Rough and Ready, in 4 bxs.	0 50 0 58	" Red cases..	7 75 8 00	" 5.....	1 70 0 88
" ch'ce lines dairies	0 16 0 15	Navy, 6's & 8's & 10's.....	0 40 0 47	" Blue.....	4 50 4 75	" 6.....	1 80 0 98
Morrisburg, ch'ce select'ns	0 19 0 21	Gold Bars, 6 and 12 inch.....	0 50 0 65	Wyn and Fockink.....	cases 7 50 8 00	" 7.....	
" ch'ce lines dairies	0 16 0 18	Mahogany Navy, 8s.....	0 42 0 50				
Western Dairy, ch'ce lines	0 14 0 17	Bright Navy, 8s.....	0 48 0 60				
" fair to good.	0 13 0 14	Wool.					
Kamouraska.....	0 16 0 17	Place.....	0 00 0 00				
Store packed, all sections.	0 13 0 15	Pulled.....	0 28 0 30				
Cheese, Sept.....	0 14 0 16	Do Extra Super.....	0 32 0 35				
Pork, mess.....new	17 00 17 50	Do B Super.....	0 32 0 00				
Do thin mess.....	15 50 0 00	Do C.....	0 00 0 00				
		Black.....	0 10 0 28				
		Cape.....	0 21 0 22				

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

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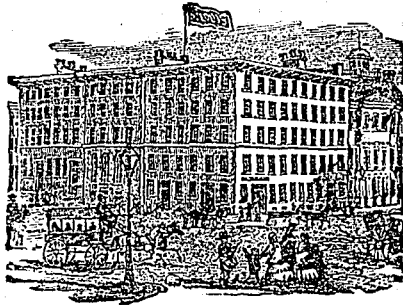
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Capital, . . £2,000,000 Stg.

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

LAWRENCE BUCHAN, Resident Secretary,

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

THOMAS SIMPSON, AGENT.

COMMERCIAL UNION

ASSURANCE CO.

OF *LONDON, ENGLAND.*

CAPITAL, . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANJOIS 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 to 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,

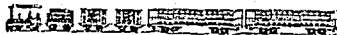
Manager.

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

STOCKS AND BONDS.

NAME.	Par Value	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	Closing Prices, March 18.
British North America	500	\$ 4,866,666	\$ 1,856,666	\$ 1,170,000		108 103 1/2
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	2 1/2	119 119 1/2
Dominion Bank	50	1,000,000	970,250	310,000	4	117 114 1/2
Du Peuple	50	1,600,000	1,600,000	240,000	2	65 70 1/2
Eastern Townships	50	1,469,600	1,352,037	800,000	3 1/2	99 100
Exchange Bank	100	1,000,000	1,000,000	60,000	30	30 50
Hamilton	100	1,000,000	1,000,000	165,000	3 1/2	105 106 1/2
Hochelaga	100	1,000,000	744,600	60,000	4	10 1/2 1 3/4
Imperial Bank	100	830,000	633,131		0	97 97 1/2
Jacques Cartier	25	500,000	888,004	60,000	3 1/2	70 72
Maritime	100	971,000	673,000		2 1/2	0
Merchants' Bank of Canada	100	5,798,267	5,516,146	475,000	4	9 1/2 95 1/2
Molson's Bank	50	2,000,000	1,999,695	100,000	3	101 82 1/2
Montreal	200	12,000,000	11,993,200	6,000,000	5	141 141 1/2
Nationale	100	2,000,000	2,000,000	800,000	3 1/2	71 72
Quebec Bank	40	3,000,000	2,996,756	100,000	3	70 77
Standard	100	2,500,000	2,500,000	475,000	3 1/2	
Toronto	100	2,000,000	2,000,000	20,000	3	81
Union Bank	100	2,000,000	1,992,990	600,000	3 1/2	120 132 1/2
Ville Marie	100	1,000,000	919,305		2	67 70 1/2
Anglo Canadian Mortgage Co.	100	400,000	331,411	30,000	4	
Building and Loan Association	25	750,000	778,214		3 1/2	77 79
Canada Landed Credit Co.	50	1,430,000	663,304	110,000	4 1/2	3 50
Canada Perm. Loan and Savings Co.	50	2,000,000	2,000,000	850,000	6	136
Dominion Savings & Investment Soc.	50	800,000	579,539	80,000	5	131
Dominion Telegraph Co.	50	600,000	600,000		6	121 122 1/2
Farmers' Loan and Savings Co.	50	600,000	500,000		5	61 64
Freehold Loan & Savings Co.	100	1,050,400	600,050	45,000	4	116
Hamilton Provident & Loan Society	100	850,000	841,026	120,000	5	152
Huron & Erie Sav. & Loan Soc.	50	1,000,000	977,100	240,000	6	118
Imperial Loan and Investment Co.	50	600,000	577,000	60,000	4	137
London & Can. Loan & Agency Co.	50	4,000,000	560,000	143,000	4	110 1/2
London Loan Co. of Canada	50	433,800	223,769	20,461	6	120 131
Montreal Telegraph Co.	50	433,800	223,769	20,461	4 1/2	107
Montreal City Gas Co.	40	2,000,000	2,000,000		4	92 92 1/2
Montreal City Passenger Ry Co.	40	2,900,000	1,500,000		5	122 123
Montreal Investment and Building Co.	50	600,000	600,000		0	93 95
Montreal Loan & Mortgage S'y	50	1,000,000	55,000		0	47 1/2
National Investment Co.	100	1,400,000	25,000	7,500	3 1/2	101 1/2
Ontario Loan & Debenture Co.	50	1,000,000	913,000	158,000	3	127 129 1/2
Provincial Permanent Building Soc.	100	250,000	230,000	10,000	2	
Richelieu & Ontario Nav. Co.	100	1,500,000	1,500,000		3 1/2	39 39 1/2
Toronto City Gas Co.	50	600,000	600,000		5	131 131 1/2
Union Loan and Savings Co.	50	500,000	462,752	100,000	6	130 132
Western Canada Loan & Savings Co.	50	1,000,000	935,132	300,000	5	152

GOVERNMENT RAILWAY. WESTERN DIVISION.



Q. M. O. & O. RAILWAY.

SHORTEST & MOST DIRECT ROUTE TO OTTAWA.

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

Express Trains for ... Hull at 9:25 a.m. and 4:45 p.m.
 " " " " Hull at 1:30 p.m. and 8:50 p.m.
 " " " " Aylmer 2:00 p.m. and 9:20 p.m.
 " " " " From Aylmer 8:15 a.m. and 3:35 p.m.
 " " " " Hull at 9:10 a.m. and 4:30 p.m.
 " " " " 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.

C. A. SCOTT,

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

Can. Government Debentures, 6 p. ct. 1877-80	Montreal Mar. 18.
Do. do. 5 per ct.	102 106
Do. do. 5 per ct., 1885	104 105
Dominion 6 per ct. stock	100 101
Dominion 5 per cent. Stock	101 102 1/2
Montreal Harbor Bonds 6 p. c.	107
Do. Corporation 6 per ct. Bonds	106
Toronto City 6 per ct. Stock	127 1/2
Co. Debentures, (Ont.) 12 years 6 per ct	104
Township Debentures, (Ont.) 6 per ct	99 103 1/2

EXCHANGE.

Bank of London, 60 days	Montreal Mar. 18.
Gold Drafts on New York	91 c 4 1/2 parto to 1-16 prem

Shrs.	Railway and other Stocks.	Pe	Quotations London Mar. 16.
100	Atlantic St. Lawrence 6 p. c.	all	116
100	Do. 4 p. c. Ster. St. Bonds	all	104
100	Do. do. 3rd Mort. 1891	all	105
100	Ruffalo and Lake Huron 6 p. c. 1st Mt	all	105
100	Do. do. 2 1/2 p. 2nd Mort.	all	107
100	Do. Preference	all	107
100	Can Central 5 p c 1st M Bds	all	100
100	London Southern 1st Mort. 3 1/2 p.	all	77 1/2
100	Do Grand Trunk of Canada	all	20
100	Do Eq Mort Bds, 1st charge 6 p c.	all	101
100	Do do do 2nd do do	all	110
100	Do do do 1st Pref Stock	all	73
100	Do do do 2nd Pref Stock	all	20 1/2
100	Do do do 3rd Pref Stock	all	20 1/2
100	Do do do 4th Pref Stock	all	20 1/2
250	Great Western of Canada	all	94
100	Do 6 p c pref conv 1st Jan 1st, 1890	all	111 1/2
100	Do 5 p c pref conv 1st Jan 1st, 1890	all	109
100	Do 5 p c pref conv 1st Jan 1st, 1890	all	102
100	Hamilton and N.W. Debenture Stock	all	94
100	M of Canada 2 1/2 p c 1st Pref Stock	all	94
100	N of Canada 4 p c 1st Pref Bonds	all	101
100	Do do 2nd do	all	101
100	Do do 3rd do	all	101
100	Do do 4th do	all	101
100	Northern Extension, 6 p c	all	90 1/2 91 1/2
100	Do do 5 p c Imp Mort.	all	95
100	Do do 6 p c Imp Mort.	all	95
100	Do do 7 p c Imp Mort.	all	95
100	Do do 8 p c Imp Mort.	all	95
100	Do do 9 p c Imp Mort.	all	95
100	Do do 10 p c Imp Mort.	all	95
100	Do do 11 p c Imp Mort.	all	95
100	Do do 12 p c Imp Mort.	all	95
100	Do do 13 p c Imp Mort.	all	95
100	Do do 14 p c Imp Mort.	all	95
100	Do do 15 p c Imp Mort.	all	95
100	Do do 16 p c Imp Mort.	all	95
100	Do do 17 p c Imp Mort.	all	95
100	Do do 18 p c Imp Mort.	all	95
100	Do do 19 p c Imp Mort.	all	95
100	Do do 20 p c Imp Mort.	all	95
100	Do do 21 p c Imp Mort.	all	95
100	Do do 22 p c Imp Mort.	all	95
100	Do do 23 p c Imp Mort.	all	95
100	Do do 24 p c Imp Mort.	all	95
100	Do do 25 p c Imp Mort.	all	95
100	Do do 26 p c Imp Mort.	all	95
100	Do do 27 p c Imp Mort.	all	95
100	Do do 28 p c Imp Mort.	all	95
100	Do do 29 p c Imp Mort.	all	95
100	Do do 30 p c Imp Mort.	all	95
100	Do do 31 p c Imp Mort.	all	95
100	Do do 32 p c Imp Mort.	all	95
100	Do do 33 p c Imp Mort.	all	95
100	Do do 34 p c Imp Mort.	all	95
100	Do do 35 p c Imp Mort.	all	95
100	Do do 36 p c Imp Mort.	all	95
100	Do do 37 p c Imp Mort.	all	95
100	Do do 38 p c Imp Mort.	all	95
100	Do do 39 p c Imp Mort.	all	95
100	Do do 40 p c Imp Mort.	all	95
100	Do do 41 p c Imp Mort.	all	95
100	Do do 42 p c Imp Mort.	all	95
100	Do do 43 p c Imp Mort.	all	95
100	Do do 44 p c Imp Mort.	all	95
100	Do do 45 p c Imp Mort.	all	95
100	Do do 46 p c Imp Mort.	all	95
100	Do do 47 p c Imp Mort.	all	95
100	Do do 48 p c Imp Mort.	all	95
100	Do do 49 p c Imp Mort.	all	95
100	Do do 50 p c Imp Mort.	all	95

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.*

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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.*

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 \$78,248.00 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, } **DAVID BURKE, Manager.**
Hamilton, Ont., 25th Nov., 1879.

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.

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—CHAS. CAMERON.

BRANCH OFFICES:

Montreal—No. 117 St. François Xavier Street.—WALTER KAVANAUGH,
General Agent.

Quebec—No. 99 St. Peter Street.—A. FRASER, Agent.

Halifax, N. S.—No. 22 Prince Street.—CAPT. U. J. P. OLARSON
General Agent.

St. John, N. B.—No. 51 Princess Street.—IRA CORNWALL, JR., General
Agent.

Manitoba Agency—Winnipeg.—ROBT. STRANG, Agent.

FIRE and MARINE
INSURANCE.

The BRITISH AMERICA

ASSURANCE COMPANY.

INCORPORATED 1833.

HEAD OFFICE.

Cor. of Front and Scott Streets, Toronto.

Board of Directors.

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

GOVERNOR	...	...	PETER PATERSON, Esq.
DEPUTY GOVERNOR	...	...	JOHN MORISON, Esq.
INSPECTOR	...	...	JOHN F. McQUAIG.

General Agents, KAY & BANKS.

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

F. A. BALL, Manager.

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,580,592 22

Income for Year ending 31st Dec., 1878.....\$905,806 66

HEAD OFFICE: TORONTO, ONT.

Hon. J. McMURRICH, President. B. HALDAN, Man'g. Director,
J. J. KENNY, Secretary.

Insurance.

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

DIRECTORS:

President.—SIR HUGH ALLAN.
 Vice-President.—HENRY LYMAN,
 N. B. Corso. John L. Cassidy.
 Andrew Allan. Robert Anderson. J. B. Rolland.
 ARCH. MCGOUN, Sec'y-Treas.
GERALD E. HART, GSN'L MAN'R.
ALFRED JONES, INSPECTOR.

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

CHIEF OFFICES.

TORONTO—HINE & LOVELACE, Agents.
 QUEBEC—OWEN MURPHY, Agent.
 ST. JOHN, N. B.—IRA CORNWALL, Jr., Agent.
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STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations March 18, 1880.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Value per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$100	\$100	\$127½	125 130
Canada Life	2,500	7½-6mos.	400	50	105	210
Citizens, Fire, Life, Guarantee & Acc't	11,880	.....	100	20	.....	.....
Confederation Life.....	5,000	5-6 mos.	100	10	1½	140
Sun Mutual Life and Accident.....	5,000	.....	100	12½	13½	160
Isolated Risk, Fire.....	5,000	4-6 mos.	100	10	2 50	28
Quebec Fire.....	5,000	.....	100	65	50	80
Queen City Fire.....	2,000	10	60	10	10	180
Western Assurance.....	20,000	7½ 6mos.	40	20	32 50	163 165
Royal Canadian Insurance.....	20,000	5	100	60	5 10	45 50xd
Accident Insurance Co. of Canada.....	2500	8 per ct.	100	20	100	100
Canada Guarantee Co.....	2335	8 per ct.	50	20	20½	102½
Merchants' Marine Insurance Co.....	5 000	5 per ct.	100	20	.....	.....
National Insurance, Fire.....	20,000	.....	100	35	.....	.....

BRITISH AND FOREIGN.—(Quotation on the London Market, March 4, 1880.)

Briton Medical Life.....	20,000	10	£10	2	.....	.....
Briton Life Association.....	50,000	10	1	1	.....	.....
British & Foreign Marine.....	50,000	50	20	4	18½	.....
Commercial Union Fire Life & Marine.....	50,000	30	50	5	20½ 20½	.....
Edinburgh Life.....	5,000	10	100	16	.....	.....
Guardian Fire and Life.....	20,000	13	100	50	67½	.....
Imperial Fire.....	12,000	.....	£7 p. sh.	100	25	.....
Lancashire Fire and Life.....	100,000	30	20	2	.....	.....
Life Association of Scotland.....	10,000	30	40	8½	.....	.....
London Assurance Corporation.....	35,802	48	25	12½	.....	.....
London & Lancashire Life.....	10,000	10	10	1 7-20	.....	.....
Liverpool & London & Globe Fire & Life	£391,752	70	20	2	22½	.....
Northern Fire & Life.....	30,000	70	100	6	.....	.....
North British & Mercantile Fire & Life	40,000	56	60	6½	48½	.....
Phoenix Fire.....	6,722	.....	£21 p. s.	.....	.....	.....
Queen Fire & Life.....	200,000	30	10	1	.....	.....
Royal Insurance Fire & Life.....	100,000	60	20	8	.....	.....
Scottish Commercial Fire & Life.....	125,000	22½	10	1	.....	.....
Scottish Imperial Fire and Life.....	50,000	6	19	1	.....	.....
Scottish Provincial Fire & Life.....	20,000	80	50	8	.....	.....
Standard Life.....	70,000	58½	50	12	.....	.....

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

THE WATERTOWN AGRICULTURAL INSURANCE COMPANY,

A Stock Company, - - Chartered in 1853.

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

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

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

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

GEO. H. PATTERSON, Montreal, Manager Pro. Quebec.

J. FISHER, Cobourg, Chief Agent, Ontario.

ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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.

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

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. OGLIVIE, 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 STARNES, 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.

THAS. 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.

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

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

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

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

Q. M. O. & O. RAILWAY.

EASTERN DIVISION.

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

	EXPRESS.	MAIL.	ACCOM.
Lv. Montreal.....	12.20 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.	.....
Lv. Three Rivers.....	1.25 p.m.	6.35 p.m.	4.30 a.m.
Ar. Montreal.....	4.10 p.m.	9.35 p.m.	9.50 a.m.

Express leave Montreal—Tuesdays, Thursdays and Saturdays. Quebec—Mondays, Wednesdays and Fridays, stopping at Terrebonne, L'Epiphanie, Lanoraie, Berthier, Rivier du Loup, Three Rivers, Batiscan, Ste. Anne, Lachetrotière, Pont Rouge.
Trains leave Mile End 10 minutes later.
Tickets for sale at offices of STARNES, LEVE & ALDEN, 202 St. James street, 158 Notre Dame street, and at Hochelaga and Mile End Stations.
J. T. PRINCE, Genl. Pass. Agent.

Insurance.

QUEEN
INSURANCE CO.

OF ENGLAND.

FIRE AND LIFE.

Capital, . . . £2,000,000 Stg.
INVESTED FUNDS.....£660,818.

FORBES & MUDGE.

Montreal,

Chief Agents in Canada

VICTORIA MUTUAL
Fire Insurance Co. of Canada.

Head Office, - Hamilton, Ont.

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

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

General Branch.

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

THE HOCHELAGA



Mutual Fire

INSURANCE COMPANY.

Incorporated by Special Act of Parliament, 1876.

HEAD OFFICE:

194 St. James Street, - - Montreal.

Manager & Secretary. JAMES GRANT.

The Journal of Commerce.

Finance and Insurance Review.

DEVOTED TO

Commerce, Finance, Insurance, Railways,
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Office: Exchange Bank Building,
102 ST. FRANCOIS XAVIER STREET,
Corner of Notre Dame St., Montreal.

M. S. FOLEY & CO., Publishers & Proprietors

POST OFFICE TIME TABLE.

MONTREAL, Dec. 22, 1879.

DELIVERY.	MAILS.	CLOSING.
A. M. P. M.		A. M. P. M.

ONTARIO AND WESTERN PROVINCES.

8 00	2 45	*Ottawa by Railway.....	8 15	8 00
8 00	.....	*Provinces of Ontario, Manitoba & B.C.....	8 15	8 00
.....	.....	Ott. 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 Steiner.....	.....	8 00
8 00	.....	Quebec by G.T.R.....	.....	8 00
8 00	.....	Eastern Townships, 3 Rivers, Arthabaska & Riviere du Loup R.R.....	8 00	.....
.....	2 45	Q.M.O. & O. Ry. to Ottawa by St. Jerome and St. Lin Branches.....	8 00	.....
9 15	.....	St. Remi & Hemmingford R.R. St. Hyacinthe, Sherbrooke, &c.....	6 00	2 30-8
11 00	.....	Acton & Sorel Railway... St. Johns, Stanbridge & St. Armand Station... St. Johns, Verm't Junc. & Shefford Railways.....	6 00	.....
10 00	.....	.....	.....	2 15
10 00	.....	South Eastern Railway... New Brunswick, Nova Scotia and P.E.I.....	.....	2 15
9 00	.....	Newfoundland forwarded daily on Halifax, whence despatched by the Packet	.....	8 00

LOCAL MAILS.

11 30	.....	Benharis Route.....	6 00	.....
11 30	.....	Boucherville, Contrecoeur, Vercheres & Vercheres... Cote St. Paul.....	6 00	1 00
10 00	.....	.....	6 00	.....
11 30	.....	Tanneries West... Cote St. Antoine and Notre Dame de Grace... St. Cunegonde.....	6 00	2 00
.....	6 30	.....	6 00	2 00
11 30	.....	.....	6 00	2 00
10 00	6 00	Lachine.....	6 00	2 00
8 00	10 00	Louguet.....	6 00	2 00
10 00	.....	St. Lambert.....	.....	2 30
10 00	.....	Laprairie.....	.....	2 30
10 00	.....	P. Vau, Sault-au-Rouelle... Terrebonne & St. Vincent... Point St. Charles.....	8 00	1 15-5
8 00	5 00	.....	.....	.....
.....	1 30	St. Laurent, St. Eustache, and Belle Riviere... North Shore Land Route to Bout de L'Isle.....	7 00	.....
10 00	.....	.....	.....	2 50
9 00	5 00	Hochelaga.....	8 00	1 15-5

UNITED STATES.

8-10 40	.....	Boston & New England States, except Maine.....	6 00	2 15
8 & 10	.....	New York and So. States.....	6 00	2 15
8 00	12 45	Island Pond & Portland... (A) Westerly & Pacific U.S.....	2 30-8	8 00
8-8 40	.....	.....	8 15	8 00

GREAT BRITAIN, & C.

.....	.....	By Canadian Line (Thursday).....	.....	7 00
.....	.....	By Can. Line (German) Thursday.....	.....	7 00
.....	.....	By Cunard Mouldays.....	.....	5 00
.....	.....	Supplementary, see P.O. weekly notice... By Packet from New York for England, Wednesdays.....	.....	2 15
.....	.....	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... For Havana and West Indies via Havana every Thursday p.m.....	2 15
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* 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.

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 1825.

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. PIERRE, 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 1803.

IMPERIAL

Fire Insurance Comp'y
OF LONDON.

HEAD OFFICE FOR CANADA:

Montreal, No. 6 HOSPITAL Street

RINTOUL BROS., Agents.

Subscribed Capital, - \$1,600,000 Stg

Paid-up Capital, - £700,000 Stg.

ASSETS. \$2,222,552 Stg

CONFEDERATION LIFE ASSOCIATION.

Head Office . . . TORONTO, ONTARIO.

PRESIDENT,

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	\$238.20	\$ 74.40	\$217 00	\$ 10.00	\$258.00
7	10 Paym't Life.	5,000	23.40	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 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.	4.	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 50 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.

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JOHN OOLIVY, Esq. (Messrs. Oolivy & 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.

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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.