

partners are, we perceive, included in the schedule of assets.

SOME months ago, we published portions of an address before the Stove Maker's Association of the United States by its president, showing up the absurdity of the nomenclature used in that and other departments of American industrial art. We now find in the letters of G. W. S. to the N. Y. *Tribune*, another rebuke given to the foolish spread eagles by which good taste and good sense have been violated at the Paris Exposition by some of our American cousins.

The creature who is paid to write puffs always overshoots the mark, but he has seldom gone further than when he calls a show of weighing machines 'very grand,' and sings hosannas in front of a 'temple' built of American wood for American lard, 'long known throughout the world for its uniformity, purity and satin polish' with a stuffed American pig presiding at the altar. The thing itself is absurd enough: one of the most foolish and vulgar among a number of foolish and vulgar American displays at which the foreigner, ignorant of the spirit of our institutions, laughs. I have seen the European grin as he surveyed a shabby American bedstead whose maker had labeled it in gilt letters, 'The world challenged.' He grins also at finding part of our central and most conspicuous space filled with ghastly rows of grinning artificial teeth (part of which Gen. McCormick has since removed to more modest quarters), and a pretty collection not far off of compressed pills, Pease's premium oil, and patent axle grease, articles of great utility and excellence. I doubt not, in their proper place, and in due proportion. The benighted foreigner for whom allowance should be made might come away with the notion that these were the chief products of American industry.

AN ACADIAN ANNIVERSARY.—The *Moniteur Acadienne*, in its issue of the 27th ult., had a stirring appeal to pious and patriotic Acadians to commemorate the one hundred and twenty-third anniversary of the expulsion of their *ancestre*. infortunes from Acadia, which occurred on Tuesday, the 2nd of July, by assembling in the parish church at St. Louis.

THE PERMANENT BUILDING SOCIETY of Quebec, reports having lost about \$30,000 in its operations during the past year, and the dividend is in consequence reduced from 12½ to 11½ per cent. The latter figure is a pretty good dividend, however, as times go.

—The annual general meeting of the shareholders of the Dominion Loan and Mortgage Company was held last week in the Parish reading-room, Montreal. The Secretary-Treasurer's report of the state of the Company, from which the following is an extract, was read and adopted: Liabilities, \$259,370.02; assets, \$230,387.84; loss, \$28,982.18. This statement shows an improved condition of affairs compared with last year, but it is very far from being encouraging. The subject of the defalcations of Mr. F. A. Quinn was brought up, and the President stated that the matter would be looked into. The following gentlemen were elected a Board of Directors for the ensuing year:—Messrs. Edouard De Bellefeuille, J. A. Ouimet, M.P., Thomas Watkins, Alexander St. Denis, and L. Gauthier. A notice of motion was given for a special general meeting for the 7th of October next, when the subject of the dissolution of the company should be taken into consideration, and the appointment of a liquidator to sell the assets to the highest bidder.

FIRE RECORD.—Montreal, July 6.—A fire on Prince street this morning, damaged a whole block owned by Duncan J. McDonald, grocer,

who is insured for \$1,600 in the Aetna Insurance Company of Hartford. A. Walker, clerk. loses on furniture about \$800; insured for \$800 in the Aetna; Robert White, boiler maker, damage to furniture 500, uninsured; Patrick Hay, labourer, loss \$150; R. Major, shoemaker, loss not estimated; insured for \$500 in the Royal Canadian.

Princeton, Ont., July 10.—About six o'clock this morning lightning struck a barn owned by Mr. A. Church, 7th Concession, Blenheim. The barn and outbuildings were burned; loss about \$3,000, nearly covered by insurance.

Mildmay, July 6.—A fire began in Kalbfleisch's store, which was reduced to ashes. Dr. Murphy's drug store and dwelling, and Montreal Telegraph office, were also destroyed. Loss on Samuel Mern's building, fifteen hundred dollars, occupied as general store; to Kalbfleisch on stock, \$4,000, fully insured; Dr. Murphy's building \$2,000, stock \$1,000, partially insured.

AMALGAMATIONS.—"There are many rumors in circulation relative to proposed amalgamations. As soon as the bill now before the Legislature becomes a law, it seems to be agreed that some insurance companies contemplate such a step. This is an excellent idea, and if it were adopted by twenty of the smaller struggling companies, there might be a chance for stockholders; but to any one at all conversant with the true inwardness of the situation, the hindrance to consolidating companies are plainly perceptible, viz., the difficulty of disposing of the official staffs of the retiring offices. It is far easier to amalgamate the companies and their business than to absorb the officers of two or more companies in one. This suggests the truth of the charges so often made that there are too many figure-heads—respectable, dignified, eminently high-toned gentlemen, who draw their salaries with exemplary regularity, and allow their subordinates to do the work—what little there is to do. They all have their own peculiar theories to account for the dull times, but it never occurs to them that their salaries are counted in the game. Yes, amalgamation is a good thing to reduce expenses and diminish competition."—*Insurance Monitor*.

OIL MATTERS IN PETROLIA.

PETROLIA, July 8th, 1878.

The shipments of oil for this week, ending 4th July, were: crude, 3,806 brls.; distillate, 210 brls.; refined, 224 brls. The markets are about the same; the production is also unchanged. Business "very flat," and developments not on the increase. The total stock of oil at Hamburg, Antwerp, Rotterdam, Amsterdam, Bremen, Stettin, Dantzic, and London, is 830,459 brls., against 759,568 brls. last year, the increase of stock this year (some 12 per cent.) not being considered equal to the increased demand. The American production is steadily increasing, and now foots up to 40,000 brls. per day.

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