

quantity is too small for the ship, stating that as many more deals should have been allowed for broken stowage. It is the custom at Quebec to pay lighterage on broken stowage only. This account I have, which agrees with my ordering of the broken stowage, yet the Receiver of the cargo refuses to admit this as evidence, because the Shipper advises the Merchant that he sent so many third quality of deals, which the Receiver of the cargo states could only be sent as broken stowage, although no lighterage was charged on them, nor were they ordered as broken stowage.

Yours, &c.,
A SHIPMASTER.

Shields, Dec. 5, 1876.

[We have answered several letters on the subject of the loss of deckloads.—(See pages 2, 3, 17, 57, and 165, *Maritime Notes and Queries*, Vol. II., and a leading article in the *Shipping and Mercantile Gazette*, June 14, 1876). Deck cargo is carried at the risk of the Shipowner. A Shipowner has an insurable interest in the goods. The Owner of the goods cannot recover under a Policy, and also from the Shipowner. The Merchant would be compelled to pay the freight on the deals under deck as per Bill of Lading, and the Shipowner would not be liable for short delivery if he could prove that all he took on board was delivered.]

Insurance.

ELEVENTH ANNUAL REPORT OF THE

Globe Mutual Life Insurance Co. of New York, JANUARY, 1876.

Balance from last account.....	\$8,807,595 10
Premiums received during the year 1875.....	\$59,033 03
Interest and Rents received during the year 1875.....	214,512 24
Other items received during the year 1875.....	1,510 37
	\$4,882,680 74
Paid for Losses and Endowments.....	393,054 78
Paid for Policies surrendered, Return Premiums and Rebate to Policy holders	265,871 35
Paid for Commissions and Salaries to Agents.....	117,248 50
Paid for Taxes and Reinsurance.....	8,235 83
Paid for all other expenses.....	117,361 58
Balance to new account.....	3,980,908 67

LIABILITIES.

Policy Reserve at 4 1-2 per cent interest.....	\$3,564,519 00
Less value of Risks reinsured.....	1,968 00
	\$3,562,551 00
Policy claims adjusted, not due and unadjusted.....	121,348 00
Reserve for other liabilities.....	114,906 00
All other claims against the Company.....	7,000 00
Surplus to Policy-holders.....	607,230 68
	\$4,413,035 68

ASSETS.

Loans on Stocks and Bonds.....	\$107,323 70
Loans on Bonds and Mortgages and Real Estate.....	2,301,541 67
Stocks and Bonds owned (at market value).....	1,161,355 30
Loans on Policies in force.....	33,301 90
Cash on hand and in Banks.....	219,840 57
Accrued Interest.....	7,036 65
Premiums uncollected and deferred, less cost of collection.....	172,639 42
All other items.....	40,337 38

Dec. 31, Surplus to Policy-Holders....	\$4,413,035 68
In force Dec. 31, 1875, 10,818 Policies, Insuring.....	\$ 607,230 68
	\$21,744,450 00

From the undivided Surplus the Board of Trustees have declared a Rebate of premium on all participating Policies entitled thereto, to be applied in settlement of Renewal Premiums falling due from March 1, 1876, to March 1, 1877.

PLINY FREEMAN, WM. STURGIS,
President. Mang'r of Agencies.
JAMES M. FREEMAN, E. H. SEWELL,
Secretary. Actuary.

J. F. BURNS, Manager in Chief of Agencies.

J. D. WELLS, General Manager for Canada.

Head Office for Dominion, 174 St. James Street, MONTREAL

STOCKS AND BONDS.*

SECURITIES.	Montreal. Feb. 15th.
Can. Government Debentures, 5 p. ct. 1877-80.....	102 106
Do. do. 5 p. ct. 1880.....	104 105
Do. do. 5 p. ct. 1885.....	101 101
Dominion 5 p. ct. Stock.....	99 100
Dominion 5 p. cent. Stock.....	101 101 1/2
Montreal Harbor Bonds 5 p. c.	100 101 1/2
Do. Corporation 5 p. ct. Bonds.....	116 115
Do. 7 p. ct. Stock.....	98 1/2 98 1/2
Toronto City 6 p. ct.	100 101 1/2
Co. Debentures, (Ont.) 20 years 5 p. ct.	97 98 1/2
Township Debentures, (Ont.) 5 p. ct.	97 98 1/2

EXCHANGE.

Bank of London, 60 days.....	108 3/4
Gold Drafts on New York.....	par.
Gold in New York at 3 p.m.....	par.

Shrs.	RAILWAYS.	Pd.	Closing Quotations Lon. Jan. 2.
100	Atlantic & St. Lawrence Shs.....	all	101 102
100	Do. 6 p. c. Ster. Mt. Bonds.....	100	103 102
100	Do. do. 3rd Mort. 1881.....	100	97 99
110	Buffalo and Lake Huron.....	all	64 67
100	Do. do. 6 p. c. 1st Mort.....	100	81 87 1/2
100	Do. do. 5 1/2 p. c. 2nd Mort.....	100	81 85
100	Canada Southern 1st Mort, 7 p. c.....	all	48 52
100	Grand Trunk of Canada.....	100	84 87
100	Do. 2nd Mort Bds, 1st charge, 6 p. c.....	all	99 101
100	Do. do. 2nd do do.....	all	94 96
100	Do. do. 1st Pref Stock.....	all	39 40
100	Do. do. 2nd Pref Stock.....	all	25 27
100	Do. do. 3rd Pref Stock.....	all	151 151
100	Do. Island Pond Stg 3d Deb Scrip.....	100	95 99
200	Great Western of Canada.....	all	74 8
100	Do. 5 1/2 do pay 1877-1878.....	all	91 96
100	Do. 5 p. c. pref conv 4 1/2 Jan 1st, 1880.....	all	92 94
100	Do. Perpetual 5 p. c. Debenture Scrip.....	all	81 83
100	Internat. Bridge 6 p. c. Mort Bds, Scrip.....	all	103 105
100	Do. do. 6 p. c. Mort Pref Shrs, Sep.....	all	103 105
100	N. of Canada 6 p. c. 1st Mort.....	all	145 50
100	N. of Canada 6 p. c. 1st Pref Bonds.....	100	99 101
100	Do. do. 2nd do.....	100	90 92
100	Northern Extension, 6 p. c.....	all	87 80
100	Do. do. 6 p. c. Imp Mort.....	all	85 92
100	Tor. Gray & Bruce, 7 p. c. Bds, 1st Mort.....	all	77 82
100	Well, Gray & Bruce, 7 p. c. Bds, 1st Mort.....	all	77 82
100	Toronto & Nipissing Stock.....
..	Do. do. 8 p. c. 5 years.....	..	90 ..

* See other page for Bank and Insurance Stocks.

THE STADACONA

Fire and Life Insurance Co.

NOTICE

Is hereby given that a third call of
FIVE PER CENT.

has this day been made by the Directors on the subscribed stock of the Company, and that the same is payable at the office of the Company in the city of Quebec, on or before the 1st day of May next, 1877.

By order of the Board,

CRAWFORD LINDSAY,

Secretary.

Quebec, 21st Feb., 1877.

The Mercantile Agency,

ESTABLISHED 1841.

Oldest and Largest Mercantile Agency
IN THE WORLD.

A GENERAL REFERENCE BOOK.

Containing the names of over Six Hundred THOUSAND business men, is issued in January and July of each year.

A Complete REFERENCE BOOK of Canada, Carefully revised by Travellers of our own training, appears in January, March, July, and September of each year, with Weekly Change Sheets.

In connection with above, the attention of business men is called to the

COLLECTION DEPARTMENT,

Through which past due claims pass with regularity promptness and success.

DUN, WIDMAN & CO.,

231 ST. JAMES STREET, MONTREAL.

Seventy Associate Offices in the principal Cities of the World.



Canadian Pacific Railway.

Tenders for Railway Spikes.

SEALED Tenders addressed to the undersigned and endorsed "Tender for Railway Spikes" will be received up to noon of TUESDAY the 13th day of March next, for the supply of from 100 to 300 tons (2240 lbs.) of Railway Spikes.

Specification and form of Tender can be had on application at the office of the Engineer in Chief, Ottawa.

Contractors are notified that Tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signature and the nature of the occupation and place of residence of each member of the same.

For the due fulfillment of the Contract, a cash deposit to an amount of five per cent. on the bulk sum of the Contract will be required.

To the Tender must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the carrying out of these conditions as well as the due performance of the works embraced in the Contract.

This Department does not, however, bind itself to accept the lowest or any tender.

By Order,

F. BRAUN,

Secretary.

Department of Public Works, }
Ottawa, Feby. 19th. 1877.

Hotels.

ROSSIN HOUSE, TORONTO.

Rates . . . \$2.00 to \$3.00 per Day
According to location of room.

Special Rates by Week or Month.

Extra charge for rooms with Bath and Closets attached.

G. P. SHEARS.

April, 1876.

OTTAWA HOTEL,



MONTREAL.

IMPORTANT TO TRAVELLERS.

GREAT REDUCTION IN CHARGES.

The Proprietors of this well-known First-class Hotel have reduced their rates as below, according to location of Rooms:

60 Rooms with Board.....	\$1.50 per day.
60 " " " " " " " " " " " "	2.00 " "
60 " " " " " " " " " " " "	2.50 " "
60 " " " " " " " " " " " "	3.00 " "

A limited number of SINGLE and FAMILY BOARDERS taken for the winter months at reasonable rates.

BROWNE & PERLEY,

Proprietors.